Pizu Group Holdings Limited

Stock Code: 09893.HK

2026

Environmental, Social and Governance (ESG) Report

Contents

About the Report

This Environmental, Social and Governance Report (hereinafter referred to as the "**ESG Report**") is the tenth ESG Report published by Pizu Group Holdings Limited (the "**Company**" or "**We**") and its subsidiaries (collectively referred to as the "**Group**"), mainly introducing the Group's policies, performance, and progress in the areas of Environment, Social and Governance (the "**ESG**"), and responding to ESG issues of concern to stakeholders. The ESG Report should be read in conjunction with the "Corporate Governance Report" section of the *Pizu Group Holdings Limited 2026 Annual Report* (the "**2026 Annual Report**") to gain a comprehensive understanding of the Group's ESG performance.

Reporting Time Frame

The ESG Report covers the same time period as the 2026 Annual Report, which is from April 1, 2025, to March 31, 2026 (the "**Reporting Period**"). To enhance the comparability of the ESG Report, some content extends beyond the aforementioned time frame as necessary.

Reporting Organisational Scope

Unless otherwise stated, the ESG Report covers the Company and its major subsidiaries, with business scope covering two operating segments: mining operations and explosive trade and blasting services.

Reporting Basis

The ESG Report is prepared in accordance with Appendix C2 of the *Listing Rules of The Stock Exchange of Hong Kong Limited* (the "**Listing Rules**"), namely the *Environmental, Social and Governance Reporting Code* (the "**ESG Reporting Code**"), issued by the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), and refers to international guidelines, including the *IFRS Sustainability Disclosure Standard 1: General Requirements for Disclosure of Sustainability-related Financial Information* (the "**IFRS S1**"), the *IFRS Sustainability Disclosure Standard 2: Climate-related Disclosures* (the "**IFRS S2**"), and the Sustainability Accounting Standards Board ("**SASB**"). The ESG Report complied with the ESG Reporting Code's provisions on "mandatory disclosure" and "comply or explain", and is prepared based on the four reporting principles of materiality, quantification, balance, and consistency.

Reporting Principle	Application
Materiality	The Group adopted a materiality assessment approach to identify material ESG issues during the Reporting Period. These ESG material topics were then reviewed and confirmed. Therefore, the identified material topics were specifically responded to and disclosed. For details, please refer to the "Materiality Assessment" section of the ESG Report.
Quantification	Standards and methodologies used to calculate relevant data presented in the ESG Report were disclosed, as well as any applicable assumptions.
Balance	The ESG Report impartially presented the Group's performance during the Reporting Period, avoiding selections, omissions, or presentation formats that may inappropriately influence the decisions or judgments of report readers.
Consistency	The Group used consistent statistical methods as those in previous ESG reports and has provided necessary explanations for any changes to these methods.

Information Sources

All information disclosed in the ESG Report was derived from internal documents, statistical reports, and relevant public information within the Group.

Publication Format

The ESG Report is published in both Traditional Chinese and English versions. In case of any discrepancy, the Traditional Chinese version shall prevail. You can browse and download it through the Stock Exchange's website (www.hkexnews.hk) and the Group's official website (www.pizugroup.com).

Feedback

If you have any comments on the ESG Report or the Group's ESG work, please feel free to contact us through the following means:

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About Pizu Group

Company Overview

Pizu Group Holdings Limited (9893.HK) was established in 2003 and was transferred from a Growth Enterprise Market-listed company to a Main Board-listed company on the Stock Exchange in 2025. The Group's current core businesses cover the production and sale of explosive products, engineering blasting services, as well as mining resource exploration, construction, development and utilisation. Its business footprint primarily radiates across Inner Mongolia, Anhui, Tibet and other regions, while extending to Tajikistan and other countries along the “Belt and Road”, thereby establishing a diversified market layout.

The Group has formed an integrated industrial ecosystem encompassing a research and development (“**R&D”**) technology center, civil explosive product manufacturing bases, blasting service organisations, and mining development and exploration enterprises. As a key supported enterprise by the Ministry of Industry and Information Technology and the Ministry of Public Security, as well as a national high-tech enterprise, the Group leverages the industry-rare “Civil Explosives Manufacturing License” together with the “Double Class I” qualifications - namely the “Class I General Contracting Qualification for Mining Engineering” and the “Class I Qualification for Commercial Blasting Operation Unit” - to steadily maintain a leading position in the industry. As a result, the Group has established unique competitive advantages in the development of rare and precious mineral resources and in the core civil explosive sector.

The Group will adhere to the core principles of compliance, stability, synergy and innovation, uphold the bottom line of safe and eco-friendly development, and continue to deepen industrial chain integration, striving to become a world-leading integrated service provider of smart mining and civil explosive services.

Business Overview

Core Business	Introduction
Mineral Development	At present, a diversified mineral development layout has been established through two major projects, namely Anhui Jinding Mining Co., Ltd. (“**Anhui Jinding”**) and Tibet Tianren Mining Co., Ltd. (“**Tibet Tianren”**), with a core focus on the mining, processing and sale of mineral products such as gold-copper ore, molybdenum-copper ore and pyrite, and deep cultivation in the development of rare and precious metals and advantageous mineral resources; In February 2026, the Turkparida mining project in Tajikistan was launched, with an annual ore processing capacity of no less than 1 million tonnes.
Mine Construction	Business covers the full-chain services of engineering blasting design, construction, technical services, and mining operations; In October 2025, the Group became a domestic “Double Class I” qualification holder, providing high-quality, professional and comprehensive solutions for the mine construction sector.
Civil Explosives Production	Focusing on the R&D and manufacture of two major categories of civil explosives, namely emulsion explosives and ammonium nitrate fuel oil explosives, the business mainly covers the R&D, production, and sales of civil blasting materials.

Sustainable Development Management

Guided by its sustainable development strategy, the Group continues to enhance its ESG management system, optimise governance structures, policies and cultural development, strengthen stakeholder engagement, and focus on key issues through materiality assessments, thereby systematically consolidating the foundation for sustainable business development.

Sustainable Development Strategy

The Group regards sustainable development as the core driver of long-term value creation for the enterprise. We take the core values of “Co-construction · Co-existence · Co-prosperity” as the strategic cornerstone, are committed to achieving balanced development in industrial cooperation, environmental protection and social contribution, and join hands with all stakeholders to move towards a responsible and prosperous future.

Co-construction · Hand in Hand for Progress

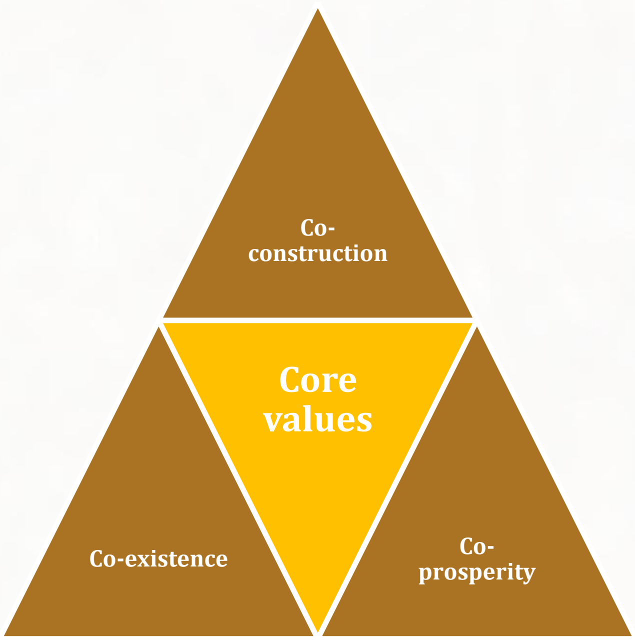
With partners as essential members and employees as the core, we build together in unity. We achieve technological synergy and jointly expand markets with our partners; we build growth platforms and empower value creation for our employees, joining hands to solidify the foundation of the industry.

Co-existence · Green Companionship

Adhering to safety as the foundation and green as the essence, we act as guardians of the ecology. At our operation sites both domestically and abroad, we strictly uphold safety standards, reduce pollution and emissions, invest in environmental protection, and promote green technologies. We engage with local communities, respect cultures, and jointly manage the environment to build green mines, achieving symbiosis between ecology and development.

Co-prosperity · Sharing Achievements

By cultivating the "Belt and Road" Initiative with innovation and responsibility, we achieve mutual benefits and win-win outcomes with our partners. We reward shareholders' trust through consistent dividends, delivering investment returns. We continuously improve employee welfare, share achievements with all parties, and work together to build prosperity.

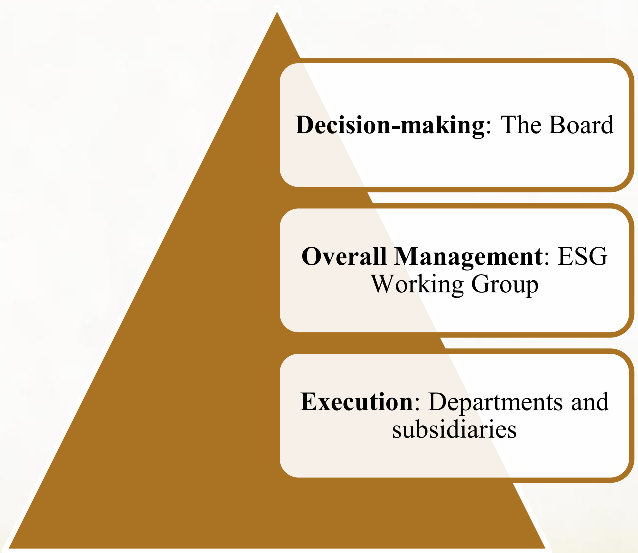


ESG Management

The Group actively fulfils corporate social responsibility, and has established an ESG governance structure with a clear organisational hierarchy and well-defined responsibilities, forming a tiered management system comprising the Board of Directors of the Company (the "**Board**"), senior management, the ESG Working Group, various departments, and subsidiaries.

Among them, the Board serves as the highest decision-making body for the Group's ESG work. It is responsible for overseeing ESG-related matters of the Group, supervising and approving the Group's ESG management policies and strategies, identifying and assessing ESG-related risks and other material issues, and managing these risks to ensure that ESG-related risks are incorporated into the Group's risk management and internal control system.

ESG Management Structure		Primary Responsibilities
Decision-Making	The Board	ESG-related issues are incorporated into the agenda of the annual Board meeting each year, responsible for approving and reviewing the progress of ESG targets, as well as approving material ESG issues
Overall Management	ESG Working Group	A working group under the Board, with clearly defined terms of reference specifying the scope of authority delegated to it by the Board, is mainly responsible for the overall management of ESG work, including but not limited to reviewing and supervising the Group's ESG work progress, ESG topics, and risk management, and reporting on ESG-related work
Execution	Departments and Subsidiaries	Primarily responsible for implementing and executing ESG-related strategies and work



The Group's ESG Governance Structure

To further standardise the Group's ESG management work and enhance the level of social responsibility fulfilment and sustainable development capabilities, during the Reporting Period, the Group focused on the three core dimensions of environmental, social and corporate governance, combined with industry characteristics and operational realities, updated or formulated multiple ESG special policies, and issued documents including the *Pizu Group Holdings Limited ESG Policy*, as detailed in the table below:

Aspects	Newly Formulated/Updated ESG-Related Policies of the Group
Environment	Environmental Protection Management Policy, Wastewater Management Policy, etc.
Social	Notice on the Establishment of the R&D Innovation Leading Group, the Intellectual Property Protection System, etc.
Corporate Governance	Risk Management System, Business Ethics policy, Senior Management Remuneration Management Plan, etc.

For details on ESG policies, please refer to the "ESG Management" section on the Group's website （www.pizugroup.com/notice/esg）.

The Group actively strengthens ESG culture building, not only carrying out ESG-related training internally, but also from time to time inviting external ESG experts to conduct ESG knowledge lectures. On 20 January 2026, the Group successfully held the 2026 Annual ESG Training Conference in Shanghai, with directors, senior management, business heads and core professional staff participating together. This training specially invited external senior experts to give lectures, closely following the three main themes of “Compliance, Management, and Value”, adopting a model combining policy interpretation, case study of action and case practice, systematically interpreting ESG development trends, the latest ESG requirements of the Stock Exchange and outstanding industry practices. Thereby, by doing so, it effectively enhances the systematic understanding of ESG among trainees, and lays a capability foundation for the Group to promote systematic ESG construction and the implementation of sustainable development goals.

The Annual ESG Training Conference

Stakeholder Engagement

The Group is committed to maintaining regular two-way communication with its stakeholders, understanding and responding to their needs and expectations through various channels. During the Reporting Period, the communication and response between the Group and its key stakeholders are as follows:

Stakeholder Groups	Expectations	Communication Methods	Communication Frequency	Actions of the Group
Government and Regulatory Authorities	• Legal operation • Tax payment in accordance with the law • Promote regional economic development and increase employment	• On-site inspection • Work meetings • Information submission	• Irregularly • Irregularly/regularly • Irregularly/regularly	• Strictly comply with laws and regulations • Tax payment in accordance with the law • Information disclosure
Shareholders and Investors	• Revenue and profit • Company governance • Information disclosure and transparency	• General Meeting and other meetings • Corporate reports, announcements, and websites • Investor communication	• Irregularly • Regularly/irregularly • Irregularly	• Improve economic efficiency • Improve corporate governance • Strengthen communication • Enhance the quality of information disclosure
Employees	• Equal employment and labour rights and benefits • Career development opportunities • Health and safety	• Meetings • Training, seminars and briefings • Cultural and sports activities • Email and instant messaging systems	• Regularly/irregularly • Irregularly • Irregularly • Irregularly	• Improve the human resources management system and ensure employees' rights and benefits • Carry out employee activities • Implement training and development work • Implement occupational health and safety work

Stakeholder Groups	Expectations	Communication Methods	Communication Frequency	Actions of the Group
Customers	• Safe and high-quality products and services • Stable relationship • Information transparency • Business ethics	• High-quality products and services • Website and public information • Email • Visits and meetings	• Irregularly • Irregularly • Irregularly • Irregularly	• Ensure product quality and safety • Enhance R&D innovation capabilities • Provide excellent customer service • Fulfill cooperation and agreements • Strengthen anti-corruption and uphold integrity efforts
Suppliers and Partners	• Long-term partnership • Sincere cooperation • Fairness and openness	• Tendering • Business meetings, telephone communication and interviews • Review and evaluation	• Irregularly • Regularly • Irregularly	• Ensure the fairness and transparency of the tendering process • Fulfill cooperation and agreements • Strengthen anti-corruption and uphold integrity efforts
Peers and Industry Organisations	• Share experiences and collaborate • Fair competition	• On-site visits • Communication meetings	• Irregularly • Irregularly	• Ensure the fairness and transparency of the tendering process • Strengthen industry communication
The Public and Community	• Community participation • Social responsibility • Ecological protection	• Charitable activities • Volunteer work • Environmental Protection	• Irregularly • Irregularly • Irregularly	• Carry out public welfare activities to promote community development • Respond to the national "Belt and Road" Initiative • Environmental protection measures

Materiality Assessment

To identify key areas of ESG management and gain a deeper understanding of stakeholders' concerns, the Group has conducted its ESG topic assessment based on the "materiality" principle. During the Reporting Period, following the ESG Reporting Code of the Stock Exchange and referencing the SASB industry materiality topics, and taking into account its own development strategy, business characteristics and industry trends, the Group identified, evaluated, reviewed and confirmed ESG topics from two dimensions: "materiality to the Group" and "materiality to stakeholders", thereby finalising the material topics for the Reporting Period.

Steps	Contents
Step 1 ESG Topics Identification	Based on the *ESG Reporting Code* of the Stock Exchange, reviewed the previous material topics, and updated the ESG topic database by incorporating elements such as the Group's business development and the topics of common concern in mining, blasting services, and explosive production.
Step 2 ESG Topics Assessment	Fully considered the Group's business nature and development strategy, and evaluated and screened the material ESG topics during the Reporting Period in combination with the opinions of stakeholders.
Step 3 Topics Review and Assessment	The Board, management, and other personnel reviewed, verified and examined the material topics to confirm the final material ESG topics.

Through the materiality assessment, the Group finally determined the following 18 material topics, comprising 6 environmental topics, 9 social topics and 3 governance topics. The ESG Report will present the ESG progress and performance of the following material topics of the Group during the Reporting Period in accordance with the requirements of the *ESG Reporting Code* of the Stock Exchange and other relevant requirements:

ESG Material Topics of the Group

Environmental

- Emissions Management
- Waste Management and Circular Economy
- Energy Management
- Water Resource Management
- Ecological Protection
- Addressing Climate Change

Social

- Employee Rights and Interests
- Occupational Health and Safety
- Training and Development
- Labour Standards
- Product Quality and Safety
- R&D Innovation
- Information Security and Privacy Protection
- Supply Chain Management
- Community Relation and Development

Governance

- Corporate Governance
- Compliance and Risk Management
- Business Ethics and Anti-corruption

Good Governance with Steadfast Practice, Compliance for Long-term Success

The Group continuously improves its corporate governance structure and consolidates the foundation for decision-making; strengthens the risk management and control system to identify and respond to key risks in safety, compliance, and environmental protection; adheres to high standards of business ethics and anti-corruption, and fosters a clean and transparent corporate culture.

Corporate Governance

The Group is committed to maintaining a high level of corporate governance, and continuously improves its governance structure and internal monitoring system. The Group has established and improved systems, including the General Meeting, the Board, independent directors, and the Board secretary, and has set up three specialised committees under the Board, namely the Audit Committee, the Remuneration Committee, and the Nomination Committee. The Board and each specialised committee have formulated corresponding rules of procedure and working rules. As at the end of the Reporting Period, the Board comprised eight directors, including three independent directors, with female directors accounting for 25%.

In terms of remuneration management, the Group determines remuneration based on the remuneration management plan and performance appraisal system, combined with the performance of directors and senior management. To effectively advance the sustainable development strategy, the Group has incorporated multi-dimensional ESG performance, including work safety, environmental compliance, product quality, R&D innovation, and energy conservation and emission reduction, into the performance appraisal system for senior management, and has set specific assessment indicators such as the discharge compliance rate of exhaust gas and wastewater, and the number of production safety accidents. The Group continuously conducts dynamic monitoring of ESG performance assessment indicators to ensure the effective implementation of the sustainable development philosophy through incentive mechanisms.

For details on corporate governance, please refer to the “Corporate Governance Report” section in the 2026 Annual Report.

Risk Management and Control

The Group attaches great importance to the construction of risk management and internal control systems, and continuously strengthens system construction. During the Reporting Period, the Group issued the *Pizu Group Holdings Limited Risk Management and Control System*. The Board bears overall responsibility for the system and is responsible for reviewing its effectiveness. The Group has established a complete risk management procedure covering risk identification, assessment, mitigation and monitoring. The Board conducts an annual review of the internal control system, and senior management also carries out assessments simultaneously, identifying and monitoring various risk factors, and promptly reporting findings and response measures to the Board and the Audit Committee, so as to effectively deal with deviations and identified risks. The Group also actively responds to and manages ESG and climate-related risks, integrating ESG and climate-related matters into the risk management procedure, and conducts risk identification and assessment at least once a year, so as to systematically control key risks in ESG areas such as safe production, environmental compliance, and human resources.

For details on risk management and control, please refer to the "Corporate Governance Report" section in the 2026 Annual Report.

Business Ethics and Anti-Corruption

The Group is committed to upholding high standards of business ethics practices in operations and the supply chain. During the Reporting Period, the Group has established and improved the business ethics management system. We have formulated and implemented the *Pizu Group Holdings Limited Business Ethics Management Policy*, which clarifies requirements, including business ethics requirements, business ethics and compliance management system, and anti-monopoly and fair market competition special norms. Moreover, the Group has established a business ethics and compliance management organisational structure comprising the Board, senior management, the legal and compliance department, and various functional departments, to comprehensively implement business ethics management work, including anti-corruption, anti-monopoly, and fair competition.

Anti-Corruption

The Group strictly complies with relevant laws and regulations in the places where it operates regarding the prevention of bribery, extortion, fraud, and money laundering, including but not limited to the *Criminal Law of the People's Republic of China* ("**PRC**"), the *Anti-Unfair Competition Law of the PRC*, and the *Prevention of Bribery Ordinance* (Chapter 201) and the *Competition Ordinance* (Chapter 619) of the Laws of Hong Kong. It strictly implements internal management measures such as the *Anti-Corruption Management System* and the *Anti-Fraud Management System*, to ensure compliant operations throughout the entire process from the decision-making level to the execution level. During the Reporting Period, the Group did not receive any fraud litigation cases involving corruption, bribery, extortion, fraud, or money laundering concerning the Group or its employees.

Anti-Monopoly and Fair Competition

The Group strictly complies with the *Anti-Unfair Competition Law of the PRC*, the *Anti-Monopoly Law of the PRC*, and other relevant laws and regulations, adheres to the principle of fair competition, and resolutely eliminates any unfair competition acts that disrupt market order or harm the legitimate rights and interests of other operators or consumers.

The Group opposes any form of monopoly agreements, refrains from fixing prices, restricting production or sales volumes, or dividing markets, and never abuses its dominant market position. It prohibits unfair transactions, tie-in sales, or discriminatory treatment. Meanwhile, the Group strictly files notifications for concentrations of undertakings as required by regulations, ensuring that all mergers and acquisitions are conducted in compliance with laws, thereby taking concrete actions to uphold a fair and orderly market order.

Whistleblowing and Protection Mechanism

The Group has established multi-channel whistleblowing mechanisms and standardised handling procedures, covering telephone reporting hotlines, email and other channels, to facilitate employees and other relevant parties reporting violations such as corruption, bribery and fraud. The Group has a permanent anti-fraud institution responsible for the management of whistleblowing channels, and the investigation and handling of business ethics issues and fraud cases. The permanent anti-fraud institution regularly reviews reporting information; for suspicious reports concerning general employees, relevant departments jointly assess and decide whether to conduct an investigation; for reports involving senior management personnel, a special investigation team is formed to conduct a joint investigation, and external experts are introduced to assist when necessary. For real-name reports, regardless of whether an investigation is conducted, feedback on the results must be provided to the whistleblower. The Group has established a strict whistleblower protection mechanism, maintaining the confidentiality of whistleblowers.

Risk Management and Control

The Group regularly carries out commercial ethics and anti-monopoly risk identification, analysing risk sources, likelihood of occurrence, and severity of consequences, establishing a dynamic risk inventory and implementing graded management and control. At the same time, the Group incorporates commercial ethics and anti-monopoly compliance requirements into the core process of contract review, conducting focused reviews on contracts involving price, market division, exclusivity clauses, agency cooperation, and other content, to guard against potential compliance risks.

Code of Conduct for Business Partners

The Group's business ethics management system is equally applicable to business partners, clearly defining business ethics requirements and violation handling and accountability, regulating the business conduct of partners, and jointly fostering a business cooperation environment of integrity, compliance, and fair competition.

Cultural Development

The Group continuously organises various legal compliance and integrity training programs to comprehensively strengthen the business ethics and anti-corruption awareness of its directors and all employees. In January 2026, the Group held a dedicated anti-corruption compliance training session for its directors, senior management, and core position officers, inviting a senior legal consultant to provide an in-depth interpretation of laws and regulations related to compliance management, anti-corruption, anti-monopoly, and fair competition. The training also used real-world typical cases to conduct preventive education, effectively enhancing the integrity and self-discipline of the participants.

Safety First, Safeguarding Our Shared Journey

The Group always places safety first. We have established a comprehensive work safety management system covering all processes, with clear accountability, hazard identification and emergency drills. For key aspects of civil explosive operations, we strictly enforce hazardous chemical management standards to ensure full compliance and control throughout procurement, storage, transportation and use. The Group also places great emphasis on occupational health and safety, preventing occupational hazards at source and safeguarding the physical and mental health of every employee.

Work Safety

The Group strictly complies with the *Law of the PRC on Work Safety*, the *Fire Protection Law of the PRC*, Mine Safety Law of the PRC, the *Law of the PRC on Prevention and Control of Occupational Diseases* and the *Regulations on Work-related Injury Insurance* and other national and local laws and regulations on work safety where the Group operates. To ensure continuous compliance of production and business activities, the Group regularly collects and updates the list of laws and regulations, promptly identifies and responds to the latest legal requirements, and regularly carries out compliance assessments to identify and improve deficiencies.

The Group adheres to the work safety policy of "Safety First, Prevention Foremost, and Comprehensive Management" and has established a sound top-down work safety management system. A Work Safety Committee composed of the Board members, senior management, and key responsible persons has been set up. Each subsidiary has built its own safety management system based on its actual operations, while also establishing dedicated safety management departments and equipping them with full-time safety officers and certified safety engineers as required. To achieve the management goal of "Safe Pizu", the Group has defined safety targets such as "zero casualty safety accidents" and "zero fire and explosion accidents". These targets are implemented and tracked using the "Plan-Do-Check-Act" (PDCA) methodology, and their execution is supervised by the Work Safety Committee.

The Group has formulated and implemented internal management measures, including the *Safety Management System*, the *Hidden Danger Investigation and Rectification System*, the *Identification and Control Measures for Major Hazard Sources*, the *Work Safety Accountability System*, clarifying work safety accountabilities of principal responsible persons, management personnel, and all positions, forming an all-staff work safety accountability system, and simultaneously establishing safety operation procedures to standardise production operations. To implement the primary accountability for work safety, the Group has formulated and promulgated the *Pizu Group Work Safety and Environmental Protection Regulations (Trial)* and the *Pizu Group Work Safety Hundred-Point Assessment Measures (Trial)*, commencing from the five work safety management systems of safety target system, safety prevention and control system, process control system, execution guarantee system, and basic support system, to conduct assessments of relevant unit members of the Group. The Group has also established and improved a work safety inspection mechanism, carried out special assessments of subsidiaries based on inspection results, implemented a hundred-point scoring standard, and incorporated assessment results into year-end performance assessment linked management. The Group commissions professional third-party institutions to conduct regular safety status evaluations, advancing safety production standardisation construction for civil explosives enterprises. During the Reporting Period, subsidiaries including Inner Mongolia Otog Banner Shengan 929 Chemical Limited ("**Shengan Chemical (Otog Banner)**") compiled operational assessment measures suitable for their own operations in accordance with the work safety and environmental protection responsibility assessment measures issued by the Group, effectively enhancing safety and quality management levels.

The Group is committed to creating a work safety environment, continuously improving safety facilities, equipping explosion-proof equipment, monitoring systems, fire-fighting facilities, and testing equipment, and setting up position operation procedures, occupational hazards, and risk hazard notification boards at operation sites to enhance production environment safety, while providing labour protection articles to employees in accordance with regulations. The Group continuously carries out work safety inspections and hidden danger investigation and rectification work, constantly strengthening on-site safety management, conducting daily, weekly, monthly, quarterly, and special inspections. Moreover, we regularly carry out hidden danger investigation, risk identification and assessment, identifying, assessing, and controlling safety risks such as fire, explosion, and vehicle injury, compiling the *Work Safety Risk Prevention and Control List*. Simultaneously, we comprehensively investigate and rectify various safety hidden dangers and establish hidden danger investigation and rectification ledgers, dynamically tracking rectification implementation progress, achieving full-process closed-loop management of hidden danger discovery, rectification, and acceptance.

The Group continuously improves work safety assurance capabilities, in accordance with the *Management Measures of the Emergency Plans for Production Safety Accidents* and other regulations, and improves emergency plans and drills. We have constructed an emergency plan system comprising comprehensive emergency plans, special emergency plans, and on-site disposal plans, and promptly update and improve the system based on drill conditions, whilst fully incorporating emergency resources such as nearby emergency rescue teams. In the event of a production safety accident, the Group will immediately activate emergency plans, take effective measures to prevent the accident from expanding, and promptly report the accident in accordance with regulations, whilst cooperating with investigation and handling, and implementing rectification measures.

Case Study: Four Consecutive Escort Missions for Shenzhou Spacecraft Escape Tower Search and Rescue, Demonstrating Outstanding Safety Management Capability

On 25 November 2025, Inner Mongolia Juli Engineering Blasting Co., Ltd. ("**Juli Engineering Blasting**") participated in the search and rescue mission for the escape tower debris of the Shenzhou-22 manned spacecraft. Relying on precise landing point prediction, professional detection equipment, and extensive practical experience, the search and rescue team quickly locked onto the debris location. After arriving at the scene, the team strictly implemented safety protection requirements, and orderly advanced on-site survey, debris clearance, and risk investigation work. Following comprehensive and meticulous safety verification, after confirming that there were no residual safety hazards at the scene, the team promptly completed debris handover and information feedback with the relevant departments of the space mission, achieving full-process safety closed-loop management. From Shenzhou-19 to Shenzhou-22, Juli Engineering Blasting has provided escape tower search and rescue escort support for space launches for four consecutive times, and all four missions have concluded successfully. This is not only a high recognition from the national space authorities of Juli Engineering Blasting's professional competence and safety management and control capabilities, but also a direct reflection of the practical effectiveness of its safety management system.

Completion of the Shenzhou-21 Manned Spacecraft Escape Tower Escort Mission (left)
Completion of the Search and Rescue Work for the Escape Tower of the Shenzhou-22 Manned Spacecraft (right)

Hazardous Chemicals Management

The Group strictly abides by the *Regulations on the Safety Management of Hazardous Chemicals*, the *Measures for the Implementation of Safety Use Permits for Hazardous Chemicals* and other relevant regulations, and implements systematic management of hazardous chemicals.

The Group requires that hazardous chemicals be stored in dedicated warehouses designed to meet requirements for fire prevention, explosion protection, ventilation, etc. They are classified and stored according to the properties of the chemicals, and the integrity of the storage facilities is regularly inspected. The Group has established comprehensive safety operating procedures, defined risks and control measures, and provides necessary protective equipment for employees. We have also formulated emergency response plans for hazardous chemical accidents, specifying emergency organisations, responsibilities and handling procedures, and organise regular drills to enhance employees' emergency response capabilities.

For discarded hazardous chemicals, the Group strictly classifies, packages and marks them in accordance with the *Regulations on the Management of Hazardous Waste*, and entrusts qualified units to carry out harmless treatment, prohibiting random dumping or discharge.

Safety Culture

The Group attaches great importance to safety education and training for employees, and has formulated a work safety education and training system. The training covers not only internal employees but also contractors and construction units. Meanwhile, we have also formulated emergency rescue plans for work safety accidents. Through systematic safety training and diversified emergency drills, the Group comprehensively enhances employees' safety awareness and emergency response capabilities.

The Group regularly organises and carries out internal and external work safety and occupational health training, covering multiple aspects including work safety knowledge and skills, safety operation procedures, emergency response measures, fire safety, and occupational disease prevention. During the Reporting Period, various subsidiaries carried out a series of safety training activities in light of actual conditions, including dissemination of work safety laws, regulations and management systems, warning study of mining and blasting accident cases, work safety month activities, safety education and training for external construction personnel, occupational health and safety education and training, fire safety education and training, and resumption of production and work training. Through training, employees enhanced their awareness and skills in work safety and operational safety and acquired occupational health knowledge. By doing so, work safety management has been implemented, and their own safety in daily work has been effectively protected as well. During the Reporting Period, the Group's safety training hours reached 15,974 hours.

In addition, the Group also continuously delivers safety knowledge through channels such as publicity posters and public accounts, promotes the penetration of safety concepts into daily work, and ensures that the concept of work safety takes root in people's hearts.

Safety Month Activities

Case Study: Warning Education Day Activities

In November 2025, Anhui Jinding systematically carried out a series of safety warning education activities, including policy and regulation study, hidden danger investigation and treatment, safety skills training, and symposium discussions, embedding the safety concept in the heart of every employee. The company refined safety measures to every aspect of production, and made all-out efforts to safeguard work safety.

Since 5 November, Anhui Jinding has carried out targeted special studies on safety knowledge in the areas of roof protection, vehicle transportation, fire management, water hazard prevention, and confined space operations. It has also organised closed-book examinations for all staff, promoting learning through examinations and promoting application through learning, effectively enhancing the safety awareness of all employees.

Safety Warning Education and Training

The Group has formulated emergency drill work plans and organised diverse emergency drills covering scenarios such as safety accidents, flood control, fire evacuation, and counter-terrorism response, further strengthening employees' emergency response capabilities. By simulating real emergencies, the Group tests and enhances the feasibility of its emergency plans and the coordination among various departments. During the Reporting Period, subsidiaries conducted multiple emergency drills based on their actual operations, improving employees' emergency response capabilities

Emergency Plan Drills

Underground Emergency Rescue Drills

Case Study: Emergency Response Drill for Flood Prevention and Emergency Rescue

On 15 May 2025, Tibet Tianren, in conjunction with Shaanxi Xiaoshan Chuan Mineral Resources Development and Construction Co., Ltd. ("**Shaanxi Xiaoshan Chuan**"), organised 48 employees to carry out an emergency response drill for flood prevention and rescue. The drill simulated a scenario where continuous heavy rainfall caused a sharp rise in water levels of rivers surrounding the mining area, with floodwater overflowing into low-lying areas of the site, submerging some equipment and trapping personnel. The drill covered the full process, including flood monitoring and early warning, information reporting, emergency response activation, medical rescue, and post-incident handling. Through the practical drill, employees mastered evacuation routes and self-rescue and mutual-rescue skills when floods occurred. The emergency team became proficient in flood prevention and rescue techniques such as sandbag stacking and pump operation, effectively reducing losses to personnel safety and property caused by flood disasters, and solidly building a safety defence line for the mining area during flood seasons.

Occupational Health and Safety

The Group strictly complies with national and local laws and regulations in its operating locations, including the *Law of the PRC on Prevention and Control of Occupational Diseases*. We have formulated the *Occupational Health Management System*, comprehensively constructing and implementing an occupational disease prevention and control system to safeguard employees' health and safety. Multiple subsidiaries of the Group have obtained occupational health and safety system certification (GB/T45001-2020/ISO45001:2018).

The Group actively implements prevention and control of occupational disease hazards, comprehensively identifying occupational disease hazards in the workplace, including dust, noise, and chemical substances. By utilising technical engineering measures such as ventilation systems and automated equipment, it is able to reduce the risk of employee exposure to harmful environments. At the same time, the Group has provided employees with suitable personal protective equipment, including masks, earplugs, and protective gloves, and conducted usage training to minimise hazard exposure risks. In accordance with requirements such as the *Hygiene Standards for the Design of Industrial Enterprises*, the Group entrusts statutory monitoring institutions to regularly conduct occupational disease hazard monitoring at operation sites, ensuring that relevant hazards are controllable and under control.

The Group has established a comprehensive occupational health monitoring system, ensuring the implementation of various occupational health measures, including conducting pre-employment and in-service health examinations for employees to timely detect potential occupational disease symptoms; providing post-employment medical examinations, such as pulmonary function tests and hearing tests for high-risk departing employees; establishing occupational health records for each employee, dynamically updating record contents, and tracking changes in health status.

In addition, the Group organises multiple occupational health training sessions, imparting to employees knowledge on hazard identification, application of protective measures, and emergency response procedures, effectively enhancing employees' occupational health awareness and self-protection capabilities. At the same time, the Group maintains adequate reserves of emergency supplies such as first-aid medicines and protective equipment, and regularly inspects the validity of such supplies, ensuring that in the event of an accident, rescue and control can be implemented swiftly and effectively.

Occupational Health Education and Training

Green and Co-existence, Ecological Leadership

The Group systematically advances environmental compliance management, strictly controlling emissions of exhaust gases, wastewater, and solid waste; optimises resource and energy management, improves utilisation efficiency, and promotes clean energy and circular economy models; strengthens ecological protection, implementing ecological restoration and biodiversity conservation efforts; actively addresses climate change, identifies climate risks and opportunities, and drives low-carbon transition.

Emission Management

The Group strictly complies with relevant laws and regulations concerning exhaust gas and greenhouse gas ("**GHG**") emissions, discharges to water and land, waste generation and disposal, including but not limited to the *Environmental Protection Law of the PRC,* the *Air Pollution Prevention and Control Law of the PRC*, the *Law on the Prevention and Control of Environmental Pollution by Solid Waste of the PRC*, the *Water Pollution Prevention and Control Law of the PRC*, the *Soil Pollution Prevention and Control Law of the PRC* and other national and local laws and regulations where the Group operates. The Group has formulated and implemented environmental protection-related management measures, including the *Pizu Group Work Safety and Environmental Protection Regulations (Trial)*, and actively promotes the standardisation of environmental management systems, with a number of subsidiaries having obtained environmental management system certification (GB/T24001-2016/ISO14001:2015). During the Reporting Period, the Group formulated and issued the *Pizu Group Holdings Limited Environmental Protection Management Policy*, further clarifying matters such as environmental policy, commitments, and core environmental management requirements, and further strengthening environmental management efforts.

The Group adheres to the environmental policy of "Compliance Priority, Source Emission Reduction, Energy Conservation and Carbon Reduction, Closed-Loop Management, Information Transparency, and Continuous Improvement". With the goal of compliant discharge of exhaust gas, wastewater, and waste, we are committed to low-carbon emission reduction and strive to create green mines and green factories. The Group has established an environmental management organisation composed of the Board, senior management, the Safety and Environmental Protection Department, and various units, responsible for the overall management of environmental factors such as exhaust gas, wastewater, and waste, of which the Board is responsible for approving environmental management policies, medium- and long-term environmental protection targets, and supervising the performance of management. In addition, each subsidiary has constructed an environmental management system in line with its own operational realities and established a dedicated environmental management committee. This committee is jointly composed of the enterprise's responsible personnel, management, and responsible persons of each plant/department, and is mainly responsible for implementing national environmental protection policies, formulating environmental management system norms, supervising the implementation and operation of the system, and guiding each plant/department to strictly implement various environmental protection requirements. By doing so, it is able to effectively consolidate the enterprise's principal responsibility for environmental protection.

The Group has formulated and implemented an environmental protection target responsibility system and an assessment and evaluation mechanism, preventing the occurrence of major environmental incidents. We have formulated environmental prevention and control plans covering environmental factors such as exhaust gas, wastewater, waste, and noise, whilst strengthening the learning and publicity of environmental protection awareness, and enhancing environmental management awareness and capabilities. Each subsidiary has carried out multiple environmental protection special training sessions, and has invited external environmental protection experts to deliver lectures, including:

- Publicity and implementation of environmental protection laws and regulations ;
- Introducing pollution prevention and control measures through presentations, case studies, and other means;
- Demonstrating the operation of environmental protection equipment and measures on site;
- Providing training on World Environment Day on 5 June, etc.

Air Pollutants

The air pollutants generated during the Group's operations mainly come from the use of fossil fuels in boilers, vehicles and engineering equipment, as well as emissions from operational processes, including nitrogen oxides, sulfur oxides and dust. The Group is committed to continuously advancing pollutant reduction, improving pollution management and prevention in strict compliance with relevant environmental laws and regulations, and implementing emission monitoring.

To reduce the generation of air pollutants and mitigate their impact on the surrounding environment, the Group has taken multiple measures to strengthen pollution control: enhancing the operation and maintenance of environmental protection facilities, equipping boilers and other production facilities with high-efficiency desulfurisation devices and dust removal equipment, achieving a desulfurisation efficiency of over 96% and a dust removal efficiency of over 95%; selecting high-quality clean coal with low sulfur content to reduce emissions of sulfur oxides and impurities at the source; and deploying spraying equipment to carry out routine water spraying for dust suppression on production facilities, mining areas and plant areas prone to dust generation. During the Reporting Period, the Group stepped up efforts to control dust by increasing the frequency of water spraying on plant roads and waste dumps and expanding the coverage of water spraying, effectively reducing dust generation and improving the ambient air quality in the region.

GHG

The Group actively responds to the national "carbon peak" and "carbon neutrality" ("**Dual Carbon**") strategy and policies, and achieves GHG emission reductions through a series of energy-saving measures. For details of the energy-saving measures, please refer to the "Resource and Energy Management" section of the ESG Report.

The Group takes the reduction of GHG emissions as its objective, and actively adopts multiple emission reduction measures, including gradually replacing traditional energy vehicles with electric vehicles; actively encouraging employees to travel by electric vehicles or electric buses; formulating business travel saving policies, encouraging employees to adopt video conferences and telephone conferences, reducing the frequency of company vehicle use and switching to public transport; planting flowers, grass and trees in office areas, production areas and surrounding areas, increasing vegetation coverage, thereby improving the air quality of surrounding areas and absorbing GHG.

Wastewater

The Group strictly regulates wastewater treatment and discharge management in accordance with laws and regulations related to wastewater treatment. We have formulated the *Pizu Group Holdings Limited Environmental Protection Management Policy* and the *Pizu Group Holdings Limited Wastewater Management System*, and implemented the management objectives for compliant wastewater discharge. The Group has established an environmental management organisation responsible for overall wastewater management, clearly designating a member of the Board as the primary person responsible for wastewater management work, comprehensively coordinating and leading matters. The Safety and Environmental Protection Department is responsible for the daily supervision, implementation, and assessment of the wastewater management system.

The Group is committed to reducing wastewater discharge. We have constructed complete supporting sewage treatment facilities and implemented regular maintenance and upkeep to ensure the long-term stable and efficient operation of the facilities. At the same time, the Group continuously increases investment in wastewater treatment, promotes the upgrading and transformation of sewage treatment facilities, and comprehensively enhances sewage disposal capacity. In addition, the Group has implemented a "three-water separation" (production wastewater, domestic sewage, and clean drainage) management model. We have standardised the construction of rainwater and sewage diversion pipe networks and continuously optimised the rainwater and sewage separation system in the plant area, ensuring the classified collection, graded treatment, and compliant discharge of sewage and rainwater.

In addition, the Group regularly commission qualified third-party testing institutions or government agencies to test wastewater generated during production and operations; installed online monitoring equipment at wastewater discharge outlets and connected to local environmental protection departments' regulatory networks; implemented real-time online monitoring of chemical oxygen demand, ammonia nitrogen, pH, and discharge flow indicators to ensure wastewater discharge complies with national standards.

Waste

The Group manages waste comprehensively in accordance with the principles of reduction, reuse and recycling. With the goals of minimising waste generation and improving comprehensive waste utilisation, we implement waste sorting management. On the basis of compliant waste disposal, the Group promotes the circular use of waste, thereby contributing to the circular economy.

The non-hazardous waste generated by the Group during its production and operation processes mainly comprises mining rock and domestic waste, while hazardous waste mainly consists of waste fluorescent tubes and waste ink cartridges. For non-hazardous waste, most of the tailings are used for backfilling underground mined-out areas, with the remainder dewatered in the dry discharge workshop and then sent to the tailings pond. Some tailings are sold to qualified entities for reuse in building materials, and the rest are disposed of in the tailings pond in compliance with regulations. Domestic waste is sorted and then collected or recycled by qualified third parties. For hazardous waste, all hazardous waste generated in the Group's production processes is managed by constructing hazardous waste storage facilities as required by environmental approvals and is disposed of by qualified entities. Hazardous waste from office activities, such as fluorescent tubes and ink cartridges, is also stored separately in designated recycling bins and disposed of by qualified entities. The Group also encourages employees to adopt paperless office practices and other measures to reduce the generation of hazardous waste such as ink cartridges.

Resource and Energy Management

The resources mainly used by the Group in its operation process are fossil fuels, electricity, water resources and other raw materials. The Group strictly complies with resource and energy-related laws and regulations, including the *Energy Conservation Law of the PRC*, and actively responds to policy requirements such as the *Comprehensive Work Plan for Energy Conservation and Emission Reduction during the "14th Five-Year Plan" Period*. The Group adheres to the principle of prioritising conservation and a green and low-carbon approach and strengthens efficient and intensive management of energy resources, with the environmental management organisation coordinating the management of energy and water resources. We continuously promote energy conservation, carbon reduction and green transformation. Certain subsidiaries of the Group have obtained energy management system certification (GB/T23331-2020/ISO50001:2018).

Energy

The Group has formulated the *Energy Control Procedures* and multiple management measures covering energy measurement, energy statistics, energy quotas and energy benchmarking. We target the reduction of energy consumption to monitor and manage energy consumption, whilst adopting a series of energy-saving measures to achieve energy conservation and consumption reduction.

The Group actively adopts clean energy, using heat energy supplied by clean energy on the one hand, and on the other hand, the Group's street lights in the plant area as well as the hot water systems in dormitories, canteens and bathrooms are powered by solar energy. In addition, the Group gives priority to high-efficiency processes and equipment. All lighting equipment in office areas has been replaced with energy-saving lamps, and sound and light-controlled lamps have been installed to avoid lighting in corridors being left on at night, so as to further reduce energy waste. In the future, the Group will continue to promote energy conservation and emission reduction work, and practise the concept of energy conservation and environmental protection.

Water Resources

The Group attaches great importance to the efficient utilisation of water resources and has formulated water use policies. With the goal of improving water resource use efficiency, we promote water-saving measures in all business segments to continuously enhance water resource utilisation efficiency. As the Group has fully considered the water withdrawal situation of projects during the project design period, investigated the distribution of water resources and precipitation in the local area, and thereby selected suitable construction areas, there were no issues in obtaining water sources during the Reporting Period. To achieve water-saving goals, the Group has implemented greywater recycling measures at different operating sites, including collecting boiler water steam via condensation ponds and reinjecting it into boilers for reuse, using wastewater purified by water treatment equipment for toilet flushing, and using sewage and domestic wastewater after sedimentation treatment for greening purposes, as well as reminding employees to turn off taps after use, installing water-saving toilets, and promptly repairing leaking parts to avoid unnecessary waste of water resources.

Packaging Materials

The Group's main packaging materials involved in the course of operations are paper, plastic, and metal. To save packaging material consumption, the Group encourages customers to return packaging materials for secondary use, uses degradable materials to reduce environmental pollution, and uses recycled materials, thereby reducing resource consumption.

Green Living

The Group actively advocates energy conservation and environmental protection in daily life, and continuously enhances employees' environmental awareness through the following measures:

- Maintaining the office air-conditioning temperature at an energy-saving level of 25°C, and setting computers that are idle for long periods to energy-saving mode;
- Requiring employees to turn off all non-essential office equipment and production machinery when leaving work;
- Encouraging double-sided printing and paperless office operations;
- Donating waste electronic equipment to charitable organisations or having it recycled by other institutions, etc.

Ecological Protection

The Group strictly complies with laws, regulations and relevant policy requirements regarding the reduction of significant impacts on the environment and natural resources, including but not limited to the *Environmental Impact Assessment Law of the PRC* and the *Soil and Water Conservation Law of the PRC*, and is committed to implementing ecological protection work. The Group has carried out environmental impact assessments for construction projects as required, identified material environmental impact factors, and formulated and implemented various environmental protection measures. During engineering construction, mining and project operation periods, strict ecological protection management has been implemented to ensure that the impact of operations on the ecological environment is minimised.

The Group has established a comprehensive emergency management system and contingency plan for sudden environmental incidents, covering the command system, emergency response, emergency support, damage assessment, incident investigation and aftermath handling. Once a sudden environmental incident occurs, the Group will immediately activate the environmental emergency response plan and implement environmental impact control.

With respect to mining operations, the Group strictly complies with laws and regulations related to mine resource protection to implement mine geological environment protection work. We have formulated and implemented ecological restoration and land reclamation plans to promote the rational development and utilisation of mineral resources and the coordinated development of the economy, society, and resources and environment, whilst fully implementing requirements such as the *Implementation Opinions on Accelerating the Construction of Green Mines* and actively carrying out green mine construction work. In September 2023, Anhui Jinding was officially included in the provincial list of green mines following its public announcement by the Department of Natural Resources of Anhui Province.

Anhui Jinding Selected as a Provincial Green Mine

The Group actively carries out greening work in factory areas, sowing grass seeds and shrubs around the tailings pond, and planting green belts and trees in vacant areas of the mining area, so as to increase the greening rate and solidify soil and water. At the same time, the Group encourages each subsidiary to carry out voluntary tree planting activities, contributing to ecological protection and jointly building a beautiful green home.

Tree Planting Activities

Case Study: Mine Ecological Restoration, Bringing New Ecological Vitality to Maizhokunggar

To ensure high-quality implementation of the mine ecological restoration project, Tibet Tianren has fully taken into account the local climate, geological conditions and terrain features of the plateau region. By adapting measures to local conditions, it has selected suitable native plants, customised construction techniques and restoration plans for each restoration area, and employed technological means to enhance restoration outcomes. For example, on slopes with large elevation differences and steep gradients, Tibet Tianren used drone material transport combined with manual suspended slope operations, planting sea buckthorn, spruce and various suitable shrubs to restore vegetation.

Slope Tree Planting Operations

Addressing Climate Change

Climate change is leading to increased frequency of extreme weather and intensified global warming, exposing enterprises to greater climate-related risks, and there is an urgent need to strengthen climate resilience to respond proactively. The Group actively responds to the *Paris Agreement* and the national Dual Carbon strategy, and in accordance with climate information disclosure guidelines, systematically identifies climate risks and opportunities within the scope of operations, formulating corresponding management strategies. By doing so, we are able to effectively control climate risks, seize transition opportunities, and enhance our own capacity and resilience in addressing climate change. The Group continuously advances the management and information disclosure of climate-related matters from four dimensions of "Governance - Strategy - Risk Management - Metrics and Targets".

Climate Governance

Climate-related matters are an important component of the ESG management system of the Group, managed by various members of the ESG governance system. The Board regularly supervises climate-related matters and risks at meetings, ensuring their integration into the development strategy of the Group. The ESG Working Group is responsible for the management of environmental, social and climate-related matters, including identifying and assessing climate risks and opportunities, formulating climate response strategies, etc. The ESG Working Group also works closely with various departments and subsidiaries to promote the implementation of climate strategies, and regularly reports to the management on target achievement progress and work developments.

The Group has further improved the performance appraisal system, incorporating performance indicators linked to climate-related risks and opportunities, such as energy conservation and emission reduction, into the scope of performance assessment. By dynamically monitoring the achievement of relevant indicators, it is able to achieve the implementation of climate response measures through incentive mechanisms.

Climate Strategy

The Group pays high attention to climate-related risks and opportunities and their impact on business operations, focusing not only on short-term impacts but also identifying and assessing the potential impacts and development opportunities of climate-related matters on the Group from medium-term and long-term perspectives, thereby formulating more targeted and forward-looking climate strategies in response.

Climate-Related Risk Impacts and Responses

Climate-related Risk Description	Potential Financial Impact	Time Horizon of Impacts[1]	Key Response Measures
Physical Risks			
Acute Risks			
● Increased frequency and intensity of extreme weather events (such as typhoons and floods) may cause damage to equipment and facilities, as well as pose risks to employee health and safety ● Increased risk and severity of wildfires may lead to production disruptions and economic losses ● Increased drought risks may trigger water supply restrictions	● Operating and maintenance costs may increase ● Revenue may decrease	Short to medium-term	● Closely monitor and regularly update climate data to understand climate change conditions, and issue timely warnings to adjust work plans ● Strengthen EHS (Environment, Health and Safety) management and formulate measures and work plans to address extreme weather ● Reinforce outdoor equipment to prevent damage from strong winds, floods, etc. ● Enhance equipment and facility maintenance
Chronic Risks			
● Rising average temperatures and sea levels, for example, climate warming leads to permafrost degradation, affecting the long-term stability of mining ground, roads and slopes, thereby increasing the difficulty of mining or blasting operations	● Operating costs may increase ● Maintenance costs may increase	Medium to long-term	● Plan facility upgrades to enhance their ability to cope with climate change and improve long-term climate resilience ● Install cooling and heating facilities to ensure the safe operation of facilities

[1] Definition of time horizons for climate-related risks and opportunities: within 1 year is defined as the short term; 1 to 5 years as the medium term; and over 5 years as the long term.

● Increased ecosystem vulnerability may trigger earthquakes, affecting mining operations and elevating operational and safety risks			
Transition Risks			
Policy and Legal Risks			
● Governments may introduce stricter environmental and safety regulations requiring metal mines, factories, and blasting product production sites to upgrade safety and environmental protection facilities ● International, national, and regional GHG emission restriction treaties may incur additional expenses ● Failure to comply with stricter climate change regulations may lead to litigation risks	● Compliance costs may increase ● Operating costs may increase	Medium to long-term	● Closely monitor the latest laws, regulations and policies to avoid non-compliance ● Actively implement compliance requirements in accordance with laws and regulations
Technological Risks			
● Implementing energy-saving strategies and low-carbon production during the transition to a low-carbon economy may increase technological innovation costs	● R&D costs may increase	Short to medium-term	● Increase investment in technological innovation and vigorously develop low-carbon and energy-saving technologies
Market Risks			
● Growing public awareness of climate change may affect the demand for low-carbon products and services, thereby impacting the markets for civil explosives, blasting services, rare and precious metals, etc. ● Rapid development of non-traditional oil and gas resources, alternative energy, new energy, and new products may bring competitive pressures ● Fierce competition for foreign resources and overcapacity may lead to price declines	● Revenue may decrease due to reduced commodity demand and production capacity ● Operating costs may increase ● Production costs may increase	Medium to long-term	● Monitor market trends, implement clean production, reduce unit costs, and improve efficiency ● Develop energy-saving and consumption-reduction strategies to enhance the high-quality sustainable development capabilities of mining areas ● Incorporate climate factors into investment decision-making processes and increase investment in new energy and alternative energy

Reputational Risks			
● Failure to achieve low-carbon development goals or deviation from expected roadmaps and measures may negatively impact the Group's reputation and image ● Climate-related litigation may affect the Group's reputation and image ● Standardised, green and low-carbon civil explosive product factories and rare and precious metal mines have become key external labels of the Group. Failure to achieve development goals or encountering unexpected obstacles in doing so may negatively impact the Group's reputation and image	● Operating costs may increase ● Revenue may decrease	Medium to long-term	● Accelerate low-carbon transformation, achieve enterprise standardisation, and develop green mines ● Expand external communication and engagement ● Improve the level of corporate sustainable development and enhance the quality and transparency of ESG information disclosure

Climate-related Opportunity and Impacts

Climate-related Opportunity Description	Potential Financial Impact	Time Horizon of Impacts	Key Response Measures
Resource Efficiency			
● Adopt efficient transportation, production, and distribution methods to improve production efficiency ● Promote circular use of resources and reduce resource consumption	● Operating costs may decrease	Medium to long-term	● Continuously monitor and apply high-efficiency production methods and equipment ● Promote clean production
Energy Sources			
● Use low-emission or renewable energy sources to reduce dependence on fossil fuels and mitigate energy crisis risks ● Adopt new technologies to reduce energy consumption	● Operating costs may decrease ● Cash flow stability may increase	Short to medium-term	● Adopt renewable energy sources ● Monitor and apply new energy-saving technologies

Market			
● With increased consumer awareness of green and low-carbon practices, markets favor green and low-carbon products and services. Therefore, enterprises with green and low-carbon advantages are more likely to be welcomed by the market and enter emerging markets	● Operating income may increase	Medium to long-term	● Launch products or services that meet market demands and enter emerging markets ● Promote corporate green and low-carbon transformation
Adaptability			
● Develop extreme weather response strategies and action plans in response to climate change to enhance risk management capabilities and market competitiveness ● Participate in renewable energy programs and implement energy-saving measures to reduce energy consumption ● Achieve resource substitution or diversification to reduce dependence on fossil fuels ● Enhance product or service diversity to meet market demands in climate change scenarios	● Operating income may increase ● Operating costs may decrease ● Cash flow stability may decrease ● Market valuation may increase	Long-term	● Enhance market valuation through climate adaptability planning (e.g., infrastructure, land, and buildings) ● Enhance supply chain reliability and operational capabilities under various conditions ● Adopt renewable energy and high-efficiency equipment and facilities ● Develop new adaptability-related products and services

Climate Risk Management

The Group has integrated climate risk management into its existing risk management procedures, and identifies, assesses, manages and monitors climate risks in accordance with such procedures. On this basis, the Group has carried out climate-related risk identification, assessment and management work in accordance with the Stock Exchange's latest climate information disclosure-related guidelines, IFRS S2 and others, combined with business value chain analysis and scenario analysis methods, with reference to the green scenario (scenario consistent with the *Paris Agreement*, with global temperature rising by 1.5°C to 2°C by 2100) and the brown scenario (GHG scenario, with global temperature rising by 4°C to 5°C by 2100). In the risk identification and assessment process, the Group adopts a risk-based standardised approach, synthesising national and local data and expert judgement, to analyse the exacerbating effects of climate change on existing risks and potential new risks that may be triggered. We conduct materiality assessments combining factors such as risk relevance, degree of impact and probability of occurrence, and formulate corresponding risk management measures accordingly. At the same time, the Group adopts an approach consistent with climate risk management to identify, assess, manage and monitor climate-related opportunities.

- Assessment boundary: covering the Group's own operations and value chain, including key upstream and downstream segments of the value chain, such as upstream suppliers, downstream customers and other stakeholders;
- Time horizon: divided into short term (within 1 year), medium term (1 to 5 years), and long term (over 5 years).

Climate Metrics and Targets

The Group continues to advance GHG emission reduction and energy use efficiency improvement. We have set specific targets for environmental categories, including GHG and energy use, and have implemented energy conservation and emission reduction measures. For details, please refer to the sections “Emission Management” and “Resources and Energy Management” in the ESG Report.

The Group collects annual GHG emission data every year. For GHG emission data during the Reporting Period and information on relevant measurement methods, please refer to the section “Environmental Key Performance” in the ESG Report.

Commitment to Quality, Innovation and Win-win

The Group strictly controls product quality, exercising strict control throughout the entire process from raw materials to finished products, ensuring that every batch of products is safe and reliable; improves supply chain management, screens high-quality suppliers, and promotes shared responsibility upstream and downstream; continuously enhances customer service capabilities, and establishes long-term trust with customers; increases investment in R&D innovation, and continuously enhances the competitiveness of core technologies; at the same time strengthens information security and privacy protection, safeguarding the data security of customers, suppliers, and internal operations.

Product Quality

The Group strictly abides by national and local laws and regulations where it operates, including the *Product Quality Law of the PRC* and the *Consumer Rights and Interests Protection Law of the PRC*, and adheres to the bottom line of product safety and quality control. The Group has established a complete production and quality management system, including internal product quality management systems such as the *Raw and Auxiliary Materials Incoming Inspection System*, the *Product Quality Supervision and Inspection Management System*, and the *Quality Online Control System*, achieving closed-loop quality management throughout the entire process of product R&D, production, and warehousing. Multiple subsidiaries of the Group have obtained quality management system certifications (GB/T19001-2016, ISO9001:2015), consolidating the foundation of quality management with standardised systems.

During the Reporting Period, Juli Engineering Blasting successfully ascended to the Class I General Contracting Qualification for Mining Engineering, marking that its technical strength and comprehensive management level have received high recognition from the industry, and formally entered the first tier of the domestic mining construction field. At present, Juli Engineering Blasting simultaneously holds the “Dual Class I” qualifications of “Class I General Contracting Qualification for Mining Engineering” and “Class I Qualification for Commercial Blasting Operation Unit”, achieving a leapfrog improvement in core competitiveness and industry influence.

建筑业企业资质证书

（副本）

企业名称：内蒙聚力工程爆破有限公司

详细地址：乌拉特后旗巴音镇财富广场C栋4楼

统一社会信用代码（或营业执照注册号）：911508256769180490　法定代表人：康磊

注册资本：20000万元人民币　经济性质：其他有限责任公司

证书编号：D115232953　有效期：2030年09月23日

资质类别及等级：

矿山工程施工总承包壹级。

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发证机关

2025年9月23日

中华人民共和国住房和城乡建设部制

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Class I General Contracting Qualification for Mining Engineering

The Group implements full-process quality control over raw and auxiliary materials, semi-finished products and finished goods. All products must pass all required tests and quality verifications before they are released from the factory for delivery.

- For the mining segment, the quality inspection department conducts routine testing of key indicators such as product moisture content and metal grade. At the same time, high-value mineral products are also sent to qualified third-party laboratories for assay to ensure stable product quality and compliant sales;
- For the civil explosives segment, the Group exercises strict control from the source, strictly prohibiting unqualified raw and auxiliary materials from being put into production and unqualified semi-finished products from flowing into the next process. At the same time, the Group has established quality inspection and control standards, including the *Physical and Chemical Analysis Quality Management System* and the *Explosive Performance Testing Quality Management System*, set up an internal physical and chemical analysis laboratory, and carried out special performance tests and random inspections on sympathetic detonation, brisance, detonation velocity, and other aspects, comprehensively assessing product quality, safety and stability. In addition, the Group regularly sends samples to national civil explosives product quality testing institutions for testing, ensuring that all products leaving the factory fully comply with normative standards and safety technical requirements;
- In terms of on-site management of blasting operations, the Group strictly implements safety warning and control measures, prohibiting the use of expired or non-compliant detonators, explosives, and other hazardous chemicals. After the completion of blasting operations, post-blast verification and inspection are carried out to ensure that blasting effects meet standards and on-site risks are controllable.

The Group has established comprehensive product recall management policies and procedures, which are strictly implemented in accordance with the *Quality Management System*. In the event that a product recall is required, the Group assists customers in completing compliance formalities with the public security authorities, carries out the product recall in an orderly manner, and ensures proper disposal in line with the non-conforming products and waste control system, thereby preventing quality and safety risks.

The Group strictly complies with the mandatory standards for product safety performance under the *Product Quality Law of the PRC*, and labels product information, including name, composition, implementation standards and warning signs. For civil explosive products, the Group manages product labelling in accordance with the labelling and packaging requirements of the *General Technical Conditions for Industrial Explosives* (GB28286-2024), and follows the relevant requirements of the *Regulations on Work Safety of Civil Explosives* by affixing flow information barcodes to all products leaving the factory. In addition, instruction manuals are included with each product to facilitate compliant and safe use by customers.

The Group strictly complies with the requirements of the *Advertising Law of the PRC* to ensure that advertising is truthful and lawful. The content of its bilingual brochures is subject to rigorous review by various departments, eliminating any false or misleading statements.

Supply Chain Management

Adhering to the philosophy of building a sustainable supply chain together with its partners, the Group continuously improves its supplier management system and has established management measures such as the *Material Procurement Management System* and the *Supplier Management Measures*. We exercise strict control over supplier selection, access, evaluation and audit, systematically preventing environmental and social risks at the supply chain level.

During the supplier access and screening stage, the Group rigorously conducts qualification reviews, performance and business reputation checks, as well as assessments of product quality and technical capabilities. At the same time, we take into full consideration suppliers' environmental and social performance, including their production-related environmental management, employee rights and interests protection, and pollution control effectiveness. Suppliers are also required to provide certification documents, such as the environmental management system and quality management system, for filing and verification. In addition, the Group applies a category-based screening mechanism for different types of suppliers:

- **Hazardous chemical suppliers:** for critical chemicals that directly affect product quality and production safety, such as detonators and explosives, small-batch trial production and verification must be conducted first. Only after all tests of storage performance and various indicators have passed may they be included in the qualified supplier list, and then registered, filed and archived in accordance with ISO 9001:2015 standards;
- **Spare parts suppliers:** the engineering business unit is responsible for determining product applicability, comprehensively evaluating supply capability, business reputation and after-sales service capability, and selecting qualified suppliers through comparison of quality and price. The engineering business unit organises a comprehensive supplier evaluation once a year to implement dynamic tracking management;
- **Bulk materials and equipment suppliers:** bulk materials and equipment that meet the bidding conditions are procured through tenders. The Group establishes a dedicated tender working group to select partners from the qualified supplier list and eligible market entities through a standardised bidding process.

The Group actively implements green procurement practices, giving priority to suppliers with excellent environmental and social performance under the same conditions. During the procurement process, the Group explicitly requires suppliers to ensure that product outer packaging remains intact to avoid environmental pollution caused by damaged packaging. At the same time, we standardise transportation management, giving preference to environmentally friendly transport vehicles to reduce exhaust gas emissions during transit.

To ensure that suppliers continue to meet access and cooperation standards, the Group has established mechanisms for regular assessment, dynamic evaluation and quantitative indicator review. Annual supplier reviews are conducted through various means such as meetings, seminars, on-site inspections and verification, guiding partners towards long-term compliant operations. The Group requires all suppliers to strictly comply with relevant laws, regulations and cooperation agreements. In the event of serious violations or breaches, the Group will terminate the cooperation relationship in accordance with applicable laws and regulations, safeguarding the robustness and sustainable development of the supply chain at the source.

Customer Service

The Group has formulated and implemented management measures, including the *Quality Information Feedback Management System* and the *Product Quality Accident Management System*, establishing and improving customer quality feedback and handling mechanisms. When receiving customer feedback on product quality, sales personnel of the Group will communicate with the customer at the first opportunity, and promptly report the relevant situation to quality and technical management departments. Professional departments will then initiate investigation and verification, and reply to the customer with investigation conclusions as soon as possible. If the situation is verified, the Group will actively negotiate and handle the matter based on the quality issues raised by the customer. At the same time, the Group adheres to the “Four No Let-Gos” principle, formulating prevention and corrective measures targeting the root causes of problems, and eliminating recurrence of similar incidents through institutional mechanisms. In addition, the Group proactively collects customer opinions and suggestions on products and services through regular distribution of customer satisfaction surveys and irregular telephone follow-ups, continuously optimising service experience and product quality. During the Reporting Period, the Group received no complaints regarding products and services, and customer satisfaction reached 100%.

“Four No Let-Gos” principle

- No closure until responsibilities are clarified;
- No closure until responsibilities are assigned to accountable persons and the accountable persons are disciplined;
- No closure until corrective and preventive measures are implemented;
- No closure until the incident accountable persons and relevant personnel have received education.

R&D Innovation

The Group places technological R&D and independent innovation as a strategic priority, and has established a sound R&D and innovation governance system. We have formulated R&D management policies such as the *Enterprise R&D Project Management System* and the *Organisation, Implementation, Incentive and Reward System for Technology Transfer* to regulate R&D project initiation, process control, technology transfer and incentive mechanisms.

The Group is committed to continuously enhancing its independent innovation capabilities and core technological competitiveness. During the Reporting Period, we established the R&D and Innovation Leading Group. As the decision-making and management body for coordinating technological innovation and intellectual property protection, this group is primarily responsible for reviewing the medium- and long-term R&D and innovation strategy, defining annual innovation and development objectives, approving major R&D projects, and approving the annual R&D budget. The R&D and Innovation Leading Group is chaired by an Executive Director, with senior management serving as deputy heads, and is composed of the heads of the R&D and Innovation Centre, relevant functional departments, and the principal heads of each subsidiary, forming an R&D and innovation management system featuring senior leadership, cross-departmental collaboration, and vertical integration. At the same time, the Group has also established an R&D and innovation reporting mechanism. The R&D and Innovation Sub-group, under the R&D and Innovation Leading Group, is responsible for regularly collecting, consolidating and analysing the progress, output and intellectual property management status of R&D and innovation projects of each unit, and prepares work reports for submission to the R&D and Innovation Leading Group.

The Group continues to improve its R&D system, increase investment in scientific research, and introduce and cultivate a high-calibre team of technical and management professionals. At the same time, we have established long-term and stable industry-university-research collaboration mechanisms with universities, comprehensively enhancing our independent innovation and technology iteration capabilities. Thanks to the outstanding research strength and innovation achievements, a number of the Group's subsidiaries have been successively accredited as National High-tech Enterprises and Corporate R&D Centres, and have accumulated multiple utility model and invention patents.

During the Reporting Period, the Group achieved significant research and innovation results: five R&D projects of Inner Mongolia Shengan Chemical Limited (“**Shengan Chemical (Inner Mongolia)**”) successfully passed scientific and technological achievement appraisal organised by national and provincial civil explosive industry authorities. Among them, the “Online Monitoring System for Quality Control of On-site Mixed Emulsion Explosives” was selected as a typical case of digital transformation in key scenarios of the civil explosive industry by the Ministry of Industry and Information Technology. Bayannur Shengan Chemical Limited (“**Shengan Chemical (Bayannur)**”) was granted a utility model patent titled “A Spaced Conveying Control Device for Emulsion Explosive Packaging Boxes”, which effectively enhances the automation level, low-carbon and green efficiency, and information visualisation management capability of production processes, supporting the transformation of production models towards smart manufacturing.

The Group places great emphasis on intellectual property protection and standardised management, strictly complies with laws and regulations, including the *Patent Law of the PRC* and the *Copyright Law of the PRC*, and has formulated internal policies such as the *Intellectual Property Management Measures* to define intellectual property management standards, responsibilities, control requirements, and reward and penalty mechanisms. This strengthens the Group's core competitiveness while rigorously preventing intellectual property infringement and compliance risks. The Group continuously strengthens the creation, application, protection and full-process management of intellectual property. The R&D and Innovation Leading Group is responsible for guiding and approving intellectual property protection matters, while the R&D and Innovation Sub-group is responsible for day-to-day intellectual property management. As of the end of the Reporting Period, the Group had filed 200 patent applications, obtained 158 granted patents, and held 140 valid patents.

At the same time, the Group keeps pace with digital and intelligent technology trends, proactively driving management innovation and business model upgrades through technological transformation. On one hand, we have fully implemented a business information management platform to streamline processes and enhance overall operational efficiency. On the other hand, we promote the use of advanced safety technologies and equipment such as automation, unmanned operation and intelligent systems. For example, our automatic control system records production data in real time, triggers alarms when anomalies are detected, and automatically shuts down when safety limits are exceeded, effectively reducing on-site operational safety hazards and improving management efficiency and safety.

Intelligent Monitoring and Production Dispatching Centre for Mines

Intelligent Monitoring System for Major Hazard Sources

Robot Loading Operation

Information Security and Privacy Protection

The Group places great importance on information security and the protection of customer and employee personal privacy. We strictly comply with relevant laws and regulations, including the *Cybersecurity Law of the PRC* and the *Personal Information Protection Law of the PRC*. The Group has established a robust information security management system and formulated normative documents such as information security management measures and internal confidentiality management policies, providing comprehensive control over the entire process of data collection, storage, transmission, use and destruction, thereby solidly advancing all work related to information security and personal privacy protection.

The Group requires employees to enter into confidentiality agreements, clearly defining their confidentiality obligations and codes of conduct. Employees are required to fully comply with guidelines prohibiting any unauthorised disclosure of confidential information, thereby effectively safeguarding business data security, the legitimate rights and interests of personal information, and the security of the Group's operations.

Talent Empowerment, Hand in Hand for Progress

The Group adheres to a people-oriented approach, continuously improving its human resources management system to foster a fair, inclusive and safe working environment. We systematically advance training and development, helping employees grow in step with our development. With genuine care for its employees, the Group pays close attention to their physical and mental health as well as work-life balance, and actively promotes cross-cultural integration within its overseas teams, including in Tajikistan and other locations, facilitating collaboration and cohesion between Chinese and local employees, thereby enhancing the sense of belonging and unity among all staff.

Employee Management

The Group strictly complies with national and local labour-related laws and regulations in its places of operation, including the *Labour Law of the PRC*, the *Labour Contract Law of the PRC*, the *Provisions on the Prohibition of Using Child Labour*, and the *Employment Ordinance* (Chapter 57 of the Laws of Hong Kong), and has established a sound human resources management system. In respect of employee management, the Group has formulated and continuously optimised human resources management systems such as the *Employee Handbook* concerning remuneration and dismissal, recruitment and promotion, working hours, leave, equal opportunities, diversity, anti-discrimination, other benefits and welfare, and prevention of child labour or forced labour, so as to effectively safeguard the legitimate rights and interests of employees.

To create a fair, just and inclusive employment environment, the Group adheres to the principle of equal employment and resolutely eliminates any discriminatory behaviour arising from factors such as gender, age, disability, religion and race, so as to foster a diverse and harmonious workplace and safeguard the legitimate rights and interests of every employee. At the same time, the Group actively implements a localised talent strategy, attracting outstanding talents through various means including campus recruitment, social recruitment and internal cultivation, and combining multi-channel recruitment models to recruit talents widely, so as to ensure the professionalism and stability of the team. During the recruitment process, the Group rigorously reviews applicant information and resolutely does not employ minors under the age of 16.

With respect to employee remuneration, benefits and career development, the Group has formulated comprehensive remuneration and benefits management measures, adhering to the principles of determining salaries according to positions, paying according to work, prioritising efficiency and giving consideration to fairness. We have established a scientific performance appraisal system. The remuneration structure covers basic salary, performance bonus, position allowance and various types of benefits and subsidies, which fully mobilise employees' work enthusiasm. At the same time, the Group has established a clear employee promotion system, defined career development paths, and set up three core channels for position promotion, skills promotion and management promotion. Based on employees' performance appraisal results, employees with outstanding performance and excellent results are given priority for promotion, helping employees to achieve personal career growth and value enhancement.

With respect to working hours and leave, the Group implements a 40-hour working week system, clearly stipulating that the weekly working hours shall not exceed 40 hours and the daily working hours shall not exceed 8 hours, and ensures that all employees are entitled to various types of leave in accordance with the law, including paid annual leave, statutory holidays, marriage leave, bereavement leave, maternity leave, paternity leave and home visit leave. For those who indeed need to extend working hours and work on rest days due to work requirements, the Group shall act in accordance with the *Labour Contract Law of the PRC* and relevant internal regulations.

The Group strictly abides by relevant laws and regulations, and standardises the formulation of employee resignation management procedures to ensure that the entire resignation process is lawful and compliant, so as to fully safeguard the legitimate rights and interests of departing employees. According to the regulations, employees who resign must submit a written resignation application 30 days in advance, and after approval by the general manager, complete various resignation procedures in accordance with the law, as well as complete work handover, document transfer and other related matters.

The Group complies with international standards such as the *International Covenant on Human Rights* and the *Universal Declaration of Human Rights*. We have further improved our employment policies and guidelines, prohibited forced labor, and established a mechanism for handling employment violations, while organising regular self-inspections. In the event of any violation, such as child labor or forced labor, the Group will take immediate action in accordance with relevant laws and regulations, conduct investigations, implement remedial measures, and prevent recurrence.

Case Study: Annual Outstanding Employee Awards Ceremony

To further motivate employee growth and improve the long-term talent incentive system, the Group held the Annual Outstanding Employee Awards Ceremony to collectively recognise outstanding individuals who made prominent contributions to the Group's high-quality development in 2025.

To ensure the authority and fairness of the selection results, the process was rigorous and well-defined: candidates were first democratically recommended by frontline units, then evaluated through a multi-dimensional comprehensive review conducted by the Group’s special evaluation committee. Employee performance appraisal results served as the core criterion, with emphasis placed on work achievements, professional competence, teamwork ability, and dedication. Based on this process, the most outstanding individuals were selected for recognition.

Recognition of Outstanding Employees and Teams

Case Study: Official Establishment of the Tibet Tianren Trade Union

On 30 December 2025, Tibet Tianren held its First General Assembly of the First Trade Union Membership. Following strict and standard procedures, the assembly democratically elected the inaugural leadership team of the trade union, marking the official establishment of the Tibet Tianren Trade Union.

The successful formation of the trade union not only improves the democratic management structure for employees and provides channels for them to participate in corporate governance and express reasonable demands, but also further strengthens the mechanism for safeguarding employees' legitimate rights and interests. It lays a solid organisational foundation for promoting corporate democracy, building harmonious labour relations, and fostering the integrated development of employees and the Group.

Official Establishment of the Tibet Tianren Trade Union

Training and Development

The Group places talent development at the core of its strategy, continuously improving its employee training system and management policies. Based on the business needs of different levels and positions, we have built a diversified training system to comprehensively enhance employees' overall competence and professional skills, supporting their personal career growth. During the Reporting Period, the total proportion of trained employees of the Group reached 86.68%.

The Group's training system consists of internal and external training. Internal training covers areas such as induction training, job transfer training, special training for special operation personnel, pre-start and post-restart training, thematic seminars, and professional skills enhancement. By conducting precise training needs surveys, strengthening training discipline management, and implementing post-training effectiveness evaluations, the Group ensures that training is well-organised, standardised, and effective. Through this systematic talent development mechanism, the Group not only helps employees make continuous progress but also builds a solid talent foundation for its long-term strategic development.

During the Reporting Period, subsidiaries carried out various types of training according to their operational needs. In addition to routine workplace safety training, they organised annual refresher training for blasting operators, special operation skills training, professional skills enhancement programmes, and skills competitions, continuously strengthening employees' professional capabilities and work-related competencies.

Case Study: Tibet Tianren Training Programme and Tajikistan International Trainee Cohort

The Group held an employee training launch ceremony at Jiangxi University of Science and Technology. A total of 39 employees participated in the training, including 10 from Tibet Tianren (among whom 3 were Zang people) and 29 local employees from Tajikistan. Two specialised cohorts were established: the Tibet Tianren Training Class and the Tajikistan International Trainee Class.

The Tibet Tianren Training Class is a targeted government-enterprise-university collaborative programme. Designed to meet the staffing needs of the Bangpu Molybdenum-Copper Mine before it goes into operation, the programme works with local authorities and universities to train high-altitude mining technicians. This not only builds a talent pool for the project and promotes local employment, but also supports the development of a green mine and the high-quality growth of the local economy.

The Tajikistan training class effectively alleviates youth employment pressure in Tajikistan, nurtures local professional mining talent, and transfers proven operational management models, thereby advancing the deep localisation of the Group’s overseas operations.

Specialised Employee Training Held at Jiangxi University of Science and Technology

Case Study: Second Employee Skills Competition

On 23 August 2025, Shengan Chemical (Inner Mongolia) held the Second Employee Skills Competition with the theme of "Promoting Learning through Competition to Build Competence, Strengthening Firefighting, Forklift and Office Skills, and Demonstrating Excellence in Skills Competition". This competition featured three competition items: forklift operation, firefighting emergency response, and office software application. The activity drove learning through competition and honed competence through contest, building a platform for employees to demonstrate skills and exchange for improvement. By doing so, it is able to effectively stimulate employee enthusiasm for delving into business and refining skills, and continuously promote the simultaneous improvement of individual professional competence and comprehensive quality.

Second Employee Skills Competition

Caring for Employees

The Group is committed to fostering a dynamic, positive and cohesive working environment, providing comprehensive employee care and welfare protection. In strict compliance with the laws and regulations of each operating location, the Group has established a robust welfare system for its employees, offering personal insurance coverage and performance-based discretionary bonuses. For its Chinese Mainland employees, the Group contributes to the statutory "Five Social Insurances and One Housing Fund" (pension insurance, unemployment insurance, medical insurance, work-related injury insurance, maternity insurance and housing provident fund), and additionally purchases work safety liability insurance for frontline operational employees. For employees in Hong Kong, China, the Group has set up a Mandatory Provident Fund retirement benefits scheme in accordance with local laws. Furthermore, the Group provides employees with thoughtful benefits such as festive gifts and annual health check-ups, effectively enhancing their sense of well-being and belonging, and ensuring that individual development progresses in step with the Group's steady growth.

The Group places great emphasis on the spiritual and cultural well-being of its employees, deeply integrating corporate culture building into production operations and team management, and strengthening team cohesion through diverse care initiatives. During the Reporting Period, the Group organised a wide range of recreational and special activities in line with traditional festivals and thematic events. These included activities for International Women's Day (8 March), Labour Day, National Day, New Year's Day, as well as special campaigns such as Work Safety Month and Quality Month, job skills competitions, knowledge contests and other signature events. These activities not only enrich employees' after-work cultural life but also help foster a harmonious, cohesive and responsible corporate atmosphere.

Tug-of-War Competition for Employees

Knowledge Contests

Employee Team Building

Case Study: Cross-Border Care and Support: Empowering Female Employees through Diverse Initiatives
On the occasion of International Working Women's Day (8 March), the Group conducted dedicated care and outreach activities for its women employees simultaneously in China and overseas. On 7 March 2026, Tibet Tianren extended early festive greetings and warm regards to all its female employees who remain dedicated and hard-working at their posts, as well as to its female colleagues who were attending training in Anhui. At the same time, coinciding with the convergence of International Women's Day and Mother's Day in Tajikistan, the Group's overseas subsidiary, KM Muosir Limited Liability Company ("**KM Muosir**"), held a celebration ceremony and outreach activities for all its local women employees on 8 March. Through these simultaneous festive care initiatives in both China and overseas, the Group not only demonstrates its respect and genuine care for female employees, but also acts as a concrete practice of the principle of gender equality in sustainable development, safeguarding women's rights and advancing women's empowerment.  International Working Women's Day (8 March) Activities

Celebration of International Women's Day and Tajikistan Mother's Day

Community Co-construction, Sharing Achievements

The Group actively fulfills its corporate social responsibility and responds to the Belt and Road Initiative. In Tajikistan and other partner countries, we drive economic growth, give priority to hiring local employees and women, and work with local communities to build shared prosperity. We deepen university-enterprise collaboration to jointly train professional technical talent and promote the integration of industry, university and research. The Group also continues to support community development, ensuring that local residents share in the benefits of the Group’s growth.

Contribution to the “Belt and Road” Initiative

The Group actively responds to the national “Belt and Road” Initiative, seizing opportunities in the civil explosive market arising from mining development and infrastructure acceleration in countries along Central Asia. We continue to expand our footprint in production, sales and supporting blasting services of civil explosive products. While deepening overseas operations, the Group contributes in multiple ways to economic development, industrial supply chain strengthening, environmental co-construction, social welfare improvement and people-to-people bonds in “Belt and Road” partner countries.

Taking its Tajikistan subsidiary KM Muosir as a flagship overseas project in Central Asia, the Group has achieved localised R&D and production of civil explosive products, omni-channel sales and integrated blasting services, forming a complete business loop of “Equipment Supply–Blasting Services–Mining Construction Contracting”. We provide high-quality, cost-effective civil explosive products and professional supporting services to local mining enterprises, effectively strengthening the local mining industry supply chain and enhancing production security and supply chain resilience. With stable production capacity, reliable quality and full-chain service capabilities, the Group has established a cooperation network covering core mining and major infrastructure projects in Tajikistan, and is gradually extending its reach into mining and infrastructure markets across several Central Asian countries.

As the Group continues to deepen its presence in Central Asia, it is steadily expanding its regional business reach. KM Muosir's detonators with shock-conducting tube, which hold EAC certification, have been successfully exported to Uzbekistan, with product quality and professional services earning high recognition from customers. Keeping pace with the construction of the China-Kyrgyzstan-Uzbekistan railway and mining development opportunities in Kyrgyzstan, the Group's Kyrgyzstan branch has reached a strategic cooperation agreement on the purchase and sale of civil explosives with the National Coal Company of Kyrgyzstan, providing environmentally friendly, safe and efficient high-quality civil explosives, thereby enhancing the level of local mineral resource development.

At the same time, the Group places equal emphasis on localised operations and social responsibility. We create stable job opportunities in the places where we operate, provide professional skills training, and support local talent development and income growth. In response to the relatively low female employment rate in Tajikistan, the Group actively aligns with the country’s development strategy and the United Nations Sustainable Development Goal 5 (Gender Equality). We adhere to the principles of equal employment and non-discrimination, fully implementing equal pay for equal work and equal opportunities for development across all aspects of recruitment, compensation, benefits and promotion. As of the end of the Reporting Period, KM Muosir had 101 local employees, of whom 39 were female, accounting for approximately 39% of the local workforce. Through these concrete actions, the Group expands employment channels for women and promotes gender equality and women’s empowerment.

KM Muosir Actively Promotes Gender Equality

Through a rich variety of cultural, recreational and team-building activities, the Group builds bridges of communication between its overseas employees, including those in Tajikistan, and its Chinese employees, promoting cross-cultural integration, mutual understanding and collaborative progress, while respecting and embracing local cultural customs and traditions.

Group Photo of Tajikistani and Chinese Employees

Tajikistani and Chinese Employees Spring Festival Gala

Team-Building Activities

University-enterprise Cooperation

The Group actively establishes long-term and stable industry-university-research collaboration mechanisms with higher education institutions, deeply engaging in the integration of industry and education as well as collaborative talent cultivation. We have built a cooperation model of “Corporate Demand - University Training - Industrial Application”, thereby building a pipeline of professional talent for high-quality industry development and empowering technological innovation and upgrading.

Case Study: Deepening University-Industry Collaboration, Jointly Mapping Out a Blueprint for Development
On 25 March 2026, Mr. Ma Tianyi, Chairman of the Board and Chief Executive Officer of the Group, led a delegation to Jiangxi University of Science and Technology and held a special symposium on university-industry cooperation on campus. The two sides conducted in-depth discussions on core topics such as professional talent cultivation, scientific and technological R&D and innovation, and academic and international exchanges, exploring new ideas and approaches for strategic cooperation. This event marked a new phase in the collaboration between the Group and Jiangxi University of Science and Technology. Going forward, the two sides will take this exchange as an opportunity to further deepen practical cooperation in areas including targeted talent cultivation, commercialisation of research results, sharing of academic resources, and collaboration on international projects. They will actively explore innovative models of industry-education integration, and jointly contribute their industry-academia synergy to supporting the national "Belt and Road" Initiative and promoting technological progress and high-quality development in the mining industry.

Community Contributions

The Group actively fulfills its corporate social responsibility. We have formulated corporate investment policies and participated in the development of local communities. We continuously contribute warmth and support to the stable development of communities through initiatives in livelihood improvement, cultural cultivation, educational assistance, and ecological protection. During the Reporting Period, the Group's total charitable and public welfare donations amounted to CNY2,062,703.00. Employees actively engaged in volunteer services, with 94 participants contributing a total of 30 volunteer hours.

The Group actively responds to the national rural revitalisation initiative. Our subsidiaries, based on local conditions, support rural development through multiple measures, including local procurement of agricultural and sideline products, assistance with rural road construction, hiring local residents, and helping alleviate difficulties in selling agricultural produce, thereby effectively increasing villagers' incomes and boosting the rural economy.

Since 2021, the Group has established the Shengan Foundation for Poverty Alleviation, which provides targeted assistance to vulnerable and disadvantaged groups, with a focus on impoverished students, single-parent and orphaned children, persons with disabilities, and families that have fallen into poverty due to illness, using dedicated funds to alleviate hardship. In addition, the Group continuously mobilises employees to donate essential goods, sending clothing and supplies to children in remote mountainous areas, conveying humanistic care and social warmth. Some subsidiaries have formed voluntary fire brigades, taking the initiative to support frontline efforts during floods, fires and other sudden disasters, participating in emergency rescue and disaster relief, and demonstrating social responsibility. In terms of post-disaster relief, during the Reporting period, the Group donated HKD2 million as special funds to the Support Fund for Wang Fuk Court in Tai Po, fully supporting local disaster relief, resettlement and reconstruction efforts, and helping affected residents overcome difficulties and restore normal living order.

Greetings to the Elderly in the Community on Double Ninth Festival

Participating in Lei Feng Volunteer Activities

Case Study: Caring Donations to Support Families in Need

On 17 March 2026, Tibet Tianren proactively launched a charitable donation drive, and all employees actively responded by providing targeted care and support to a family in need in Bangda Village, Nyima Jiangre Township, Mozhugongka County. Employees voluntarily donated funds to cover the cost of accompanying a sick child and daily living expenses, thereby easing the family's financial burden and helping the child receive treatment with peace of mind and recover soon.

Charitable Donation Drive

Case Study: Spring Festival Greetings to Local Villagers

Shengan Chemical (Bayannur) has always adhered to the public welfare philosophy of "Shouldering Social Responsibility while Warming People's Hearts with Care". The company actively carries out rural Spring Festival outreach activities. It organised employees to visit Ulan Gacha Village, where they specifically visited impoverished villagers and elderly individuals living alone, delivering care packages such as rice, flour, cooking oil, milk and fresh fruit, thereby conveying heartfelt care and social responsibility through genuine compassion.

Extending Greetings to the Villagers of Ulan Gacha Village, the Local community where We Operate

ESG Key Performance

Environmental Key Performance[2]

Air Pollutants[3]

Indicators	Units	2026	2025
Nitrogen oxides (NOx) emissions	kg	10,567.72	11,972.02
Sulphur oxides (SOx) emissions	kg	109.65	209.36

GHG

Indicators	Units	2026	2025
Scope 1 GHG emissions[4]	Tonnes of CO_2 equivalent	3,171.99	3,859.11
Scope 2 GHG emissions[5]	Tonnes of CO_2 equivalent	45,708.22	45,203.12

2 The rise in some environmental intensity data was mainly due to Tibet Tianren entering full-scale construction and preparing for production during the Reporting Period, which increased energy and water demand for project construction and production support.

3 Primarily originated from fossil energy used in stationary sources, on-road mobile sources, and non-road mobile sources. The calculation methods and emission factors referred to the *Technical Guidelines for Compiling Emission Inventories of On-Road Mobile Pollution Sources (Trial)* and the *Technical Guidelines for Compiling Emission Inventories of Non-Road Mobile Pollution Sources (Trial)* issued by the Ministry of Ecology and Environment of the PRC, as well as relevant calculation conversion factors from the U.S. Environmental Protection Agency (EPA) and the European Environment Agency (EEA). During the Reporting Period, the Group continued to advance its emission reduction measures, such as adopting environmentally friendly equipment and using high-quality clean coal, resulting in a decrease in emissions.

4 Primarily originated from the use of fossil fuels in stationary sources, on-road mobile sources, and non-road mobile sources. The calculation methodology and emission factors were referenced from the *Guidelines for Calculation and Reporting of Greenhouse Gas Emissions from Land Transportation Enterprises (Trial)* and the *Guidelines for Calculation and Reporting of Greenhouse Gas Emissions from Other Industrial Sectors* issued by the National Development and Reform Commission ("**NDRC**") of the PRC, as well as "Appendix 2: Environmental Key Performance Indicators Reporting Guidelines" in the Stock Exchange's *How to Prepare an ESG Report*.

5 The electricity emission factors adopted in the calculations were based on the latest calculation factors as of the end of the Reporting Period in the jurisdictions where operations were conducted, including the *Announcement on the Release of 2023 Carbon Dioxide Emission Factors for Electricity* issued by the Ministry of Ecology and Environment of the PRC, the *2025 Sustainability Report* of HK Electric Investments Limited, and data on national power generation and carbon emissions of Tajikistan from the International Energy Agency (IEA).

Indicators	Units	2026	2025
Scope 3 GHG emissions[6]	Tonnes of CO_2 equivalent	31.31	-
Total GHG emissions (scope 1&2)	Tonnes of CO_2 equivalent/CNY million of revenue	48,880.21	49,062.23
Total GHG emissions (scope 1&2) intensity	Tonnes of CO_2 equivalent	31.80	28.94

Wastes

Indicators	Units	2026	2025
Hazardous wastes			
Hazardous waste generated	Tonnes	0.50	3.26
Intensity of hazardous waste generated	Tonnes/CNY million of revenue	0.0003	0.0019
Non-hazardous wastes			
Non-hazardous waste generated	Tonnes	96.57	75.94
Non-hazardous waste recycled	Tonnes	21.58	12.82
Intensity of non-hazardous waste generated	Tonnes/CNY million of revenue	0.063	0.045
Mining rock	Tonnes	1,000,000.00	960,942.94

[6] The indicator was newly collected in the Reporting Period and primarily originated from business air travel. The calculation methodology was referenced from the *Greenhouse Gas Accounting System: Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)*, while the emission factors were based on relevant materials from the International Civil Aviation Organisation.

Energy and Resources

Indicators	Units	2026	2025
Indirect energy			
Purchased electricity	MWh	86,143.96	79,261.85
Indirect energy consumption intensity	MWh	86,143.96	79,261.85
Direct energy [7]			
Liquefied Petroleum Gas (LPG)	MWh	32.85	32.29
Diesel	MWh	1,419.13	1,246.41
Petrol	MWh	4,383.63	2,989.09
Coal	MWh	5,222.71	6,400.44
Methanol	MWh	22.68	25.44
Natural gas	MWh	38.13	36.52
Direct energy consumption	MWh	11,119.13	10,730.20
Total energy consumption			
Energy consumption	MWh	97,263.10	89,992.04
Energy consumption intensity	MWh/CNY million of revenue	63.28	53.08
Water resources			
Water consumption	m^3	193,391.00	120,958.88
Water consumption intensity	m^3/CNY million of revenue	125.82	71.34
Packaging materials			
Paper	Tonnes	6.65	4.33
Plastic	Tonnes	165.99	236.11
Metal	Tonnes	49.22	35.87
Total packaging materials consumption	Tonnes	221.86	276.31
Packaging materials consumption intensity	Tonnes/CNY million of revenue	0.14	0.16
Other resources			
Office paper consumption	Tonnes	3.39	2.75

[7] Calculations were performed in accordance with calculation methods and coefficients specified in the “Appendix 2: Guidance on Reporting Environmental Key Performance Indicators” in the Stock Exchange’s *How to Prepare an ESG Report* and NDRC’s *Greenhouse Gas Emission Accounting Methods and Reporting Guidelines for Enterprises in Other Industrial Sectors (Trial)*.

Social Key Performance

Employee Data

Indicators	Units	2026	2025
Number of employees			
Total employees by gender			
Male	Person	1,083	887
Female	Person	268	224
Total employees by employment type			
Senior management	Person	62	72
Middle management	Person	111	94
General staff	Person	1,170	934
Contract/short-term staff	Person	8	11
Total employees by age group			
Age 30 or below	Person	266	184
Age 31-40	Person	398	351
Age 41-50	Person	388	344
Age 51 or above	Person	299	232
Total employees by geographical region			
Chinese Mainland	Person	1,237	1,019
Hong Kong, China	Person	12	10
Tajikistan	Person	102	82
Employee turnover rate			
Employee turnover by gender			
Male	%	13.02	15.11
Female	%	7.09	11.61
Employee turnover by age group			
Age 30 or below	%	17.29	14.13
Age 31-40	%	11.06	10.26
Age 41-50	%	9.02	11.05
Age 51 or above	%	11.37	25.86
Employee turnover by geographical region			
Chinese Mainland	%	11.64	14.72
Hong Kong, China	%	0	0
Tajikistan	%	14.71	12.20

Health and Safety

Indicators	Units	2026	2025
Work-related fatalities[8]	Person	0	0
Percentage of work-related fatalities	%	0	0
Lost days due to work injury	Day	0	0
Total safety training hours	Hour	15,974.00	-

Training of Employee

Indicators	Units	2026	2025
Percentage of employees trained[9]			
Percentage of employees trained by gender			
Male	%	81.04	80.84
Female	%	18.96	19.16
Percentage of employees trained by employment type			
Senior management	%	4.70	4.63
Middle management	%	8.37	8.32
General staff	%	86.25	86.53
Contract/short-term staff	%	0.68	0.53

[8] The number of work-related fatalities and the related fatality rate for the Group were both zero in 2026, 2025, and 2024.

[9] The percentage of employees trained in 2026 was calculated in accordance with the recommended formula in "Appendix 3: Guidance on Reporting Social Key Performance Indicators" of the Stock Exchange's *How to Prepare an ESG Report*, which is expressed as: Number of employees trained by gender and by employee category / Total number of employees trained.

Indicators	Units	2026	2025
Average training hours per employee[10]			
Average training hours per employee by gender			
Male	Hour	19.98	14.36
Female	Hour	22.54	11.03
Average training hours per employee by employment type			
Senior management	Hour	20.35	9.81
Middle management	Hour	20.05	14.11
General staff	Hour	19.78	14.02
Contract/short-term staff[11]	Hour	60.25	7.45

Supply Chain Management

Indicators	Units	2026	2025
Number of suppliers by geographical region			
Chinese Mainland	Supplier	1,182	903
Hong Kong, China	Supplier	0	0
Tajikistan	Supplier	31	18
Russia	Supplier	1	0
Uzbekistan	Supplier	2	1
Other countries/regions	Supplier	0	0
Number of suppliers where supplier management practices are being implemented	Supplier	1,216	922

[10] The average training hours per employee in 2026 were calculated in accordance with the recommended formula in "Appendix 3: Guidance on Reporting Social Key Performance Indicators" of the Stock Exchange's *How to Prepare An ESG Report*, which is expressed as: Total training hours per employee by gender and by employee category / Total number of employees in the specific category.

[11] The significant increase in the 2026 data is mainly attributable to: Tibet Tianren strengthened its employee training during the Reporting Period, including contract/short-term staff, leading to an increase in training hours; the Group's small base of such employees, resulting in a higher average training hours for this group.

Product Responsibility

Indicators	Units	2026	2025
Percentage of total products sold or shipped subject to recalls for safety and health reasons	%	0	0
Number of products and service-related complaints received	Case	0	0

R&D Innovation

Indicators	Units	2026	2025
Valid patents during the Reporting Period	/	140	86
Cumulative patent applications	/	200	189
Cumulative patents granted	/	158	147

Anti-corruption

Indicators	Units	2026	2025
Concluded legal cases regarding corrupt practices brought against the Group or its employees			
Number of concluded legal cases regarding corrupt practices	Case	0	0
Number of employees receiving anti-corruption training			
Director	Person	5	-
Senior management	Person	48	42
Middle management	Person	87	77
General staff	Person	872	768
Number of anti-corruption training hours			
Director	Hour	5	-
Senior management	Hour	260	234
Middle management	Hour	525	456
General staff	Hour	3,641	3,376

Community Investment

Indicators	Unit	2026	2025
Charitable contributions and other donations	CNY	2,062,703.00	4,063,382.00

Content Index of the *ESG Reporting Code* of The Stock Exchange

Major Scopes, Aspects, Mandatory Disclosure, General Disclosure and Key Performance Indicator ("KPI")		Related Section(s)/Remark
Mandatory Disclosure		
Governance Structure	A statement from the Board containing the following elements: (i) a disclosure of the Board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, priorities and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	Sustainable Development Strategy ESG Management
Reporting Principle	A description of, or an explanation on, the application of the Reporting Principles in the preparation of the ESG report	About the Report Stakeholder Engagement Materiality Assessment
Reporting Boundary	An explanation of the reporting boundary of the ESG report and a description of the process used to identify which entities or operations are included in the ESG report. For any change in the reporting boundary, the issuer should identify and give reasons for the change.	About the Report
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Emission Management
KPI A1.1	The types of emissions and respective emissions data.	Environmental Key Performance
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Environmental Key Performance

KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Environmental Key Performance
KPI A1.5	Description of the emissions target(s) set and steps taken to achieve them.	Emission Management
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and description of reduction target(s) set and steps taken to achieve them.	Emission Management
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Resource and Energy Management
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in ’000s) and intensity (e.g. per unit of production volume, per facility).	Environmental Key Performance
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Environmental Key Performance
KPI A2.3	Description of the energy use efficiency target(s) set, and steps taken to achieve them.	Resource and Energy Management
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Resource and Energy Management
KPI A2.5	Total packaging materials used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Environmental Key Performance
Aspect A3: Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer’s significant impacts on the environment and natural resources.	Emission Management Ecological Protection
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Emission Management Ecological Protection

B. Social		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, and other benefits and welfare.	Employee Management Caring for Employees
KPI B1.1	Total workforce by gender, employment type (for example, full-time or part-time), age group and geographical region.	Social Key Performance
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Social Key Performance
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Safety First, Safeguarding Our Shared Journey
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years (including reporting years).	Social Key Performance
KPI B2.2	Lost days due to work injury.	Social Key Performance
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Safety First, Safeguarding Our Shared Journey
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Safety Culture Training and Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Social Key Performance
KPI B3.2	The average training hours completed per employee by gender and employee category.	Social Key Performance

Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Employee Management
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Employee Management
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Employee Management
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Social Key Performance
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Supply Chain Management Social Key Performance
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	Product Quality Customer Service Information Security and Privacy Protection
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Social Key Performance
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Customer Service Social Key Performance

KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	R&D Innovation
KPI B6.4	Description of quality assurance process and recall procedures.	Product Quality Customer Service
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Information Security and Privacy Protection
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Business Ethics and Anti-Corruption
KPI 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.	Business Ethics and Anti-Corruption
KPI B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	Business Ethics and Anti-Corruption
KPI B7.3	Description of anticorruption training provided to directors and staff.	Business Ethics and Anti-Corruption Social Key Performance
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community Co-construction, Sharing Achievements
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Co-construction, Sharing Achievements
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community Co-construction, Sharing Achievements Social Key Performance

Part D: Climate-related Disclosures		
(I) Governance	Governance	Addressing Climate Change
(II) Strategy	Climate-related risks and opportunities	Addressing Climate Change
	Business model and value chain	Addressing Climate Change
	Strategy and decision-making	Addressing Climate Change
	Financial position, financial performance and cash flows	Addressing Climate Change
	Climate resilience	Addressing Climate Change
(III) Risk Management	Risk Management	Addressing Climate Change
(IV) Metrics and Targets	Greenhouse gas emissions	Addressing Climate Change
	Climate-related transition risks	Addressing Climate Change
	Climate-related physical risks	Addressing Climate Change
	Climate-related opportunities	Addressing Climate Change
	Capital deployment	Addressing Climate Change
	Internal carbon prices	The Group will continue to pay attention to climate-related policies and market practices, and will evaluate the necessity and feasibility of introducing internal carbon pricing in due course, taking into account business development and regulatory requirements
	Remuneration	Corporate Governance
	Industry-based metrics	Addressing Climate Change
	Climate-related targets	Addressing Climate Change
	Applicability of cross-industry metrics and industry-based metrics	Addressing Climate Change