

Country Garden Services Holdings Company Limited

(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)

STOCK CODE: 6098

2025 Environmental, Social and Governance Report

Serving you a better life



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About This Report

Introduction to the Report

Country Garden Services Holdings Company Limited (the "Company" or "Country Garden Services") together with its subsidiaries (collectively referred to as the "Group" or "we/us") is pleased to publish its eighth *Environmental, Social and Governance Report* (this "Report"), which aims to disclose the Group's efforts and performance in Environmental, Social and Governance (ESG) in a transparent and open manner, so as to respond to the concerns and expectations of various stakeholders on the sustainable development management.

Reporting Scope

The reporting period of this Report is from 1 January 2025 to 31 December 2025 ("during the reporting period" or the "current year"), and some content of the Report is appropriately extended before and after the reporting period. Unless otherwise stated, this Report is denominated in RMB.

Unless otherwise stated, this Report sets out the risks, opportunities, and related management policies, practices, and performance in material sustainability topics involved in the Group's overall business scope. The economic and social key performance indicators cover the overall business scope, while the environmental key performance indicators cover the headquarters, some office areas of subsidiaries in the PRC, and projects that have been delivered and are fully managed by the Group. As the sustainability progresses and our internal data collection improves, the Group will gradually expand the scope and depth of disclosure in the future.

Reporting Standards

This Report complies with the *Appendix C2 Environmental, Social and Governance Reporting Code (the "ESG Reporting Code")* to the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* issued by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange" or the "Stock Exchange"). The appendix to this Report provides a detailed index of the *ESG Reporting Code for readers'* quick reference.

Reporting Principles

This Report has been prepared in accordance with four key reporting principles: "Materiality", "Quantitative", "Balance", and "Consistency", ensuring that the expectations of stakeholders related to Country Garden Services are effectively addressed.

- **Materiality:** The preparation of this Report takes into account the characteristics of our business and identifies current material ESG topics through communication with stakeholders. These topics have been approved by the Board of Directors and determined as the basis for, and addressed in, this Report.
- **Quantitative:** We have established an ESG data collection and review mechanism and, where applicable, disclose year-on-year comparative data to enable stakeholders to understand progress in ESG management.
- **Balance:** This Report aims to present our work in all aspects of ESG in a balanced manner, including environmental, social and governance.
- **Consistency:** The quantitative information in this Report has been prepared using generally consistent statistical methodologies to facilitate stakeholders' analysis and assessment across periods. Any changes or updates to certain data scope are clearly explained for stakeholder reference.

Source of Information

The information disclosed in this Report comes from official documents, statistical data or public data of the Group, and has been reviewed and approved by the internal supervision mechanism. The Board of Directors of the Group is responsible for the authenticity, accuracy and completeness of this Report.

Access to This Report

This Report has been prepared in both Chinese and English, published in electronic form, and uploaded to the official website of Country Garden Services at www.bgyfw.com and the website of Hong Kong Stock Exchange at hkexnews.hk. In the event of any discrepancy or inconsistency between the Chinese and English versions of this Report, the Chinese version shall prevail.

Message from the Chairman



On the occasion of the release of the *2025 Environmental, Social and Governance Report of Country Garden Services Holdings Company Limited*, on behalf of the Group, I would like to express my sincere gratitude to all colleagues, partners and all sectors of society! In 2026, for the first time, China's "15th Five-Year Plan" incorporated property services into top-level policy design, formally elevating this sector from a supporting function of real estate to a key component of public livelihood. Seizing this unprecedented policy opportunity and guided by the core principle of "Business for Good, Sustainable Development", we continued to advance the deep integration of our ESG strategy with business development around topics such as corporate governance, green and low-carbon development, and collaborative community governance. We cultivated standardised governance, protected the daily lives of residents with care, fulfilled our ecological responsibilities through low-carbon operations, and stimulated community vitality through diversified collaboration. Amid change, we made steady and solid progress; through perseverance, we nurtured hope, striving to make the value of sustainability tangible, accessible, and enduring.

Standardised Governance: Consolidating the Foundation of Compliance to Safeguard Long-term Development

Sound corporate governance is the cornerstone of the Group's steady and sustainable operations. During the year, we continued to strengthen the foundation of compliant governance, steadily improved the Group's risk management system, established a comprehensive risk mapping framework, and optimised our risk control and governance through a combination of qualitative and quantitative, horizontal and vertical approaches. We strengthened the development of internal control and risk control culture. On the basis of reinforcing a culture of integrity, we gradually promoted a risk control culture and continued to foster a clean, upright, and forward-looking corporate culture to ensure long-term stability. We further improved the Party organisation system and deepened the implementation of the "five-in-one" Party-building management model to lead the Group's high-quality development through Party building. We also steadily advanced the development of Party-Mass Volunteer Service Teams. The cumulative number of people served has reached 1.684 million person-times. We firmly believe that only by adhering to Party leadership and embedding compliance into our bloodstream can we make management more transparent, service more caring, and people's lives better.

Customer First: Refining Service Quality to Create a Better Life

Putting customers first has always been the fundamental value upheld by the Group. During the year, we continued to uphold and implement the service concept of "Catering for Property Owners' Urgent Needs, Addressing Property Owners' Concerns, and Centring Everything around Property Owners". With customer needs at the core, we refined service quality and

fulfilled our commitment to high-quality property services. With the "Four Guarantees and One Service" as the foundation, we strengthened property management services, implemented the 1+N+X community value-added development strategy, established a closed-loop mechanism for key moments in the customer journey, upgraded the digital management of customer complaints, and launched the "Whole Life-cycle Inspection for Buildings" to safeguard customer safety. During the reporting period, the Group's 400 hotline satisfaction rate across 2,584 projects increased by an average of 10.6 ppts year on year. At the same time, we actively advanced the digital and intelligent transformation of our services, with 1,053 "No. 0 Resident" cleaning robots deployed across more than 200 projects and covering over 300,000 households. It is estimated that approximately 13,000 tonnes of water can be saved and about 736 tonnes of carbon emissions can be reduced each year.

The Group also actively aligned with national policies promoting the high-quality development of property services. Guided by the core principle of "technology for good", we empowered the entire property management process with technology, and ensured that innovations truly serve people and benefit communities. We independently developed the "No. 0 Assistant" based on an AI large model, and launched "I See (一看)" and "I Win (一问)" applications, which now support over 8,000 management personnel. Using the "PARA" model (People, Agents, Robots, and AIoT), we redesigned service workflows and implemented human-machine collaborative operations, harnessing the power of technology to safeguard the well-being of every resident.

We are well aware that only by remaining customer-centric can we stay on course, achieve steady improvement in service quality, harness the value of technology, and truly fulfil our brand mission—"Serving you a better life".

Green Development: Practising Low-carbon Operations to Protect Lucid Waters and Lush Mountains

Green development is the defining characteristic of the Group's sustainable operations. We actively paid attention to and responded to the national strategic goals for "dual carbon" development, adhered to a low-carbon transformation path, took green innovation as the driver and energy conservation and emission reduction as the means, systematically advanced environmental performance improvement, and strove to achieve synergy and win-win outcomes in both economic and environmental benefits. The Group added more than 10,000 fast and slow electric vehicle charging points across residential communities, hotels, and office buildings nationwide, bringing the total to nearly 38,000 and gradually covering over 2,200 communities and serving nearly 4 million households. The Group's Commercial Office Division completed 25 energy performance contracting projects, with a total investment of RMB 12.298 million, and is expected to achieve annual carbon emissions reductions of 8,101 tonnes. At the same

time, Tianli Commercial Property Management procured more than 37,802 MWh of green electricity, achieving Scope 2 carbon neutrality in the Greater Bay Area. We are convinced that only by deeply embedding the concept of sustainability into both strategy and action can we jointly create a better future of harmonious coexistence between man and nature.

People Orientation: Caring for Employee Growth and Pooling Strength for Progress

Talent is the primary resource for the sustainable development of an enterprise. The Group has always adhered to a "People-oriented" philosophy and placed employees in an important position in the enterprise's sustainable development. Over the past year, we iterated and updated the promotion system, established and clarified a dual-channel promotion management mechanism covering promotion and competitive appointment, and made the promotion process more open and transparent. In addition, we kept democratic communication channels open, built a multi-dimensional network of "truth-telling" channels, consolidated the cultural foundation for internal co-governance and sharing, systematically enhanced our talent pipeline development mechanisms, and continuously strengthened skills training and career development guidance for all frontline and management personnel. We also prioritised the physical and mental well-being of our employees by regularly organising employee care initiatives, fostering a supportive, friendly, and positive corporate culture. It is our belief that only by enabling every member to grow with care and trust can we unleash the deepest vitality and creativity of the organisation and bring together a joint force for sustainable organisational development.

Collective Advancement: Promoting Synergistic Cooperation and Building an Industry Ecosystem Together

Those who act alone find it hard to rise; those who move together find it easier to advance. The Group has always upheld the philosophy of "Win-win Cooperation" and actively built a sound interaction mechanism with industry partners. In 2025, we continued to improve the full life-cycle management system for suppliers, systematically upgraded the integrated business module system of Bicaï Mall, strengthened industry communication and collaboration by holding events such as supplier partner conferences and outstanding supplier appreciation meetings, and worked hand in hand with all partners to promote high-quality and sustainable development of the industry. We have no doubt that only by fostering new opportunities through collaboration and pursuing

development through joint progress can we jointly build a green, low-carbon, and sustainable industrial ecosystem.

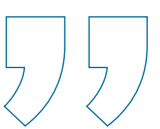
Social Responsibility: Deepening Public Welfare Practice to Foster Community Harmony

Enterprises grow from society and should in turn give back to society. The Group has always practised the social philosophy of "Goodness through Public Welfare", giving back to society while creating value and promoting the integrated development of economic and social benefits. Through practical actions, we cared for community groups, supported neighbourly mutual assistance, and jointly built a warm, inclusive, and resilient community environment. We actively engaged in public welfare, focused on the needs of vulnerable groups, and carried out targeted and regular assistance initiatives. We also actively responded to the national rural revitalisation strategy and helped broaden sales channels for speciality agricultural products through themed agricultural support activities, live streaming, and immersive experiences, thereby effectively increasing farmers' incomes. Additionally, we actively embraced national policies on urban renewal and the development of "Complete Community", deeply engaged in property management following the renovation of older residential complexes. By integrating "renovation + long-term operations", we safeguarded the living security of millions of residents. Leveraging the "Quarter-hour Convenient Living Circle" initiative, we accelerated the development of community commercial services, bridged the final mile of residents' daily needs, and enabled every homeowner to enjoy convenient, caring, and high-quality services right at their doorstep. We hold a firm belief that only by actively undertaking social responsibility, continuously passing on the power of goodwill, keeping in step with society, and moving forward with the times can the enterprise's own path of development remain steady and enduring.

Looking ahead to 2026, we will continue to anchor our sustainable development goals with firm conviction, deeply integrate environmental responsibility, social commitment, and governance effectiveness into the full strategic cycle, and honour the trust of shareholders, customers, and the public with even more outstanding operating results.

Yang Huiyan

Chairman of the Board




About the Group


Business Overview

Founded in 1992, Country Garden Services Holdings Company Limited (Stock Code: 6098.HK), is a leading integrated service provider in China covering diversified business forms. Our business includes residential properties, commercial properties, office buildings, industrial parks, government buildings, hospitals, schools, and other public facilities (such as airport terminals, highway service stations, and cultural scenic areas). The Group actively explores the digital transformation and intelligent development in property services. Upholding the brand mission of Serving you a better life, we create diversified value and build a trusted service brand for customers by expanding new services, developing new technologies, and building a new ecosystem, continuously providing people with worry-free services throughout the entire process, improving quality of life, promoting asset appreciation, and advancing social and cultural progress.


The Group's major sectors include:




(i) property management services




(ii) community value-added services



(iii) value-added services to non-property owners



(iv) "Three Supplies and Property Management" business



(v) environmental businesses



(vi) commercial operational services

Together, they create comprehensive service offerings to our customers, covering the entire property management value chain.

This year, the Group adopted the overall policy of "Stabilising operations, securing growth, and seeking breakthroughs". It adheres to long-termism, and developed a business development strategy focused on the steady development of the greater property segment through deepened reforms, alongside continuous quality and efficiency enhancement in incubation business segment, to promote the high-quality development of the Group. Going forward, the Group will continue to uphold the principle of "prioritising employees, customer-oriented, and returning to the essence of business", to build the Group's long-term competitiveness, inspire employees' creativity, and win the trust and support of customers, thereby achieving sustainable development of the Group.

Brand Culture

Corporate Vision

Being committed to becoming a world leading company majoring in property services

Brand Mission

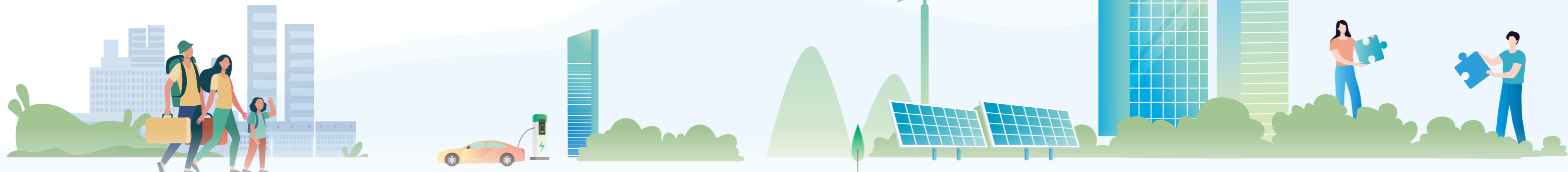
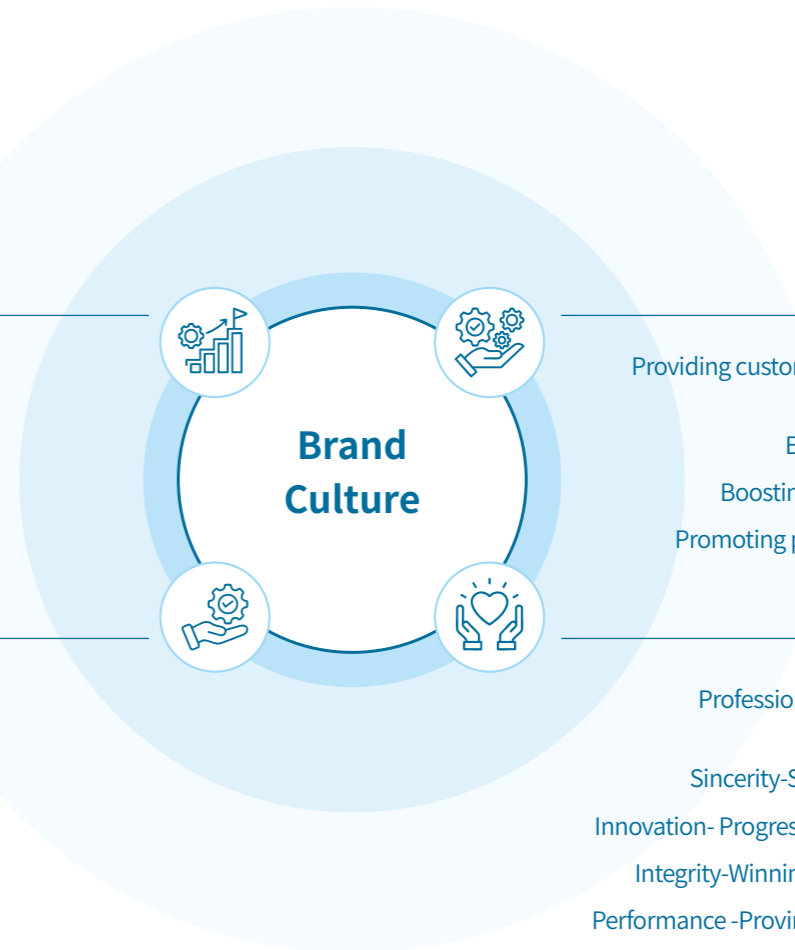
Serving you a better life

Brand Vision

Providing customers with worry-free services throughout
Enhancing life quality
Boosting asset appreciation
Promoting progress in the social humanistic quality

Brand Values

Professionalism-Working with professionalism
Sincerity-Serving with sincerity
Innovation-Progressing with innovation
Integrity-Winning trust with integrity
Performance-Proving with performance



Honours and Awards

ESG Ratings and Indices

 MSCI ESG Rating: AA

 S&P Global ESG Score: 35

 Hang Seng Index ESG Rating: A-, ranking among the top 40% of peers

 Morningstar Sustainalytics Score: 12.9

 Wind ESG Rating: Grade A

 Constituent of the FTSE4Good Index ESG Series for four consecutive years



Social Responsibility Awards

 2025 TOP 100 Property Management Companies in China

 2025 IDC Future Enterprise Award of Excellence

 2025 Annual Property Management Companies with Sense of Social Responsibility in China

 2025 Leading Property Management Companies in China in terms of Social Responsibility Contribution

 2025 Leading Listed Property Management Companies in China in terms of ESG Sustainable Development

 2025 Outstanding Property Management Companies in China in terms of ESG Development

 Vice-Chairman Member Unit of Shanghai Artificial Intelligence Technology Association

 No. 0 Assistant Project - Intelligent R&D Innovation Solution Award

 2025 Excellent Case of Responsibility Practice: Country Garden Services F·I·N·E City-Friendly Service System

Annual Major Events

January

- The Group held a capital market symposium at its Shunde headquarters, which successfully attracted several well-known domestic investment institutions, led by Shanghai Wealspring Asset Management Co., Ltd. ("Wealspring Asset"), and obtained recognition from them. Subsequently, Wealspring Asset made a public tender offer for the Company's shares in February 2025, which resulted in its stake of more than 5% of the Company's total issued shares.



- 18 office buildings projects managed by the Commercial and Office Business Department of the Group were awarded the Grade A WELL Health-Safety Rating (WELL HSR) by the International WELL Building Institute. These 18 projects cover a total managed area of approximately 3.83 million sq.m., serving nearly 15,000 customers. Meanwhile, the Group launched the "F·I·N·E" City-Friendly Service System, centered on the core values of being "Friendly, Inclusive, Natural, and Efficient". This system focuses on fostering multi-dimensionally customer-, employee-, community- and ecosystem-friendly development. The projects achieved full coverage of AED equipment, implemented real-time PM2.5 monitoring systems and "Sky Gardens", creating "Breathing Office Buildings".



February

- The Group coordinated with its regional offices and projects across the nation to organise a "Hundred-Family Banquet" in celebration of the Spring Festival, aiming to create a warm gathering filled with traditional lunar year atmosphere and neighbourhood harmony for property owners, welcoming the arrival of the Spring Festival together. The banquet invited families of property owners to cut paper window decorations, to write the character "Fu (福)", to perform shows, to taste delicious dishes and to chat about daily lives, bringing everyone closer amid the aroma of home-cooked food. This initiative not only promoted traditional culture and enhanced the sense of community happiness, but also demonstrated the achievements of property management and residents working together to build a warm home.



March

- The Group announced its 2024 annual results, with total revenue increasing by approximately 3.2% from approximately RMB42,611.5 million for the year ended 31 December 2023 to approximately RMB43,992.9 million. Profit remained stable with a modest increase, and gross profit amounted to approximately RMB8,400.6 million. The Group had sufficient bank deposits and structured deposits amounting to RMB18.18 billion in total and its net cash generated from operating activities amounted to RMB3.87 billion. The Group declared a dividend of RMB0.99 billion for the full year of 2024, exceeding 55% of the net profit attributable to owners of the Company for 2024, which demonstrates our commitment to sharing operating results with shareholders actively and reflects the robust financial position of the Company.
- The Group launched its first "Party-Mass Volunteer Service Month". During the year, 1,345 new party and mass volunteer service teams were established, bringing the cumulative total to 4,511 teams. Throughout the year, the Group carried out 33,077 volunteer service activities. The cumulative number of people served has reached 1,684,214 person-times.



April

- In collaboration with authoritative organizations including the China Disaster Prevention Association and the ZhongJianXie Certification Centre, the Group jointly compiled the *Competence Evaluation of Housing Inspection Institution*. By leveraging a five-dimensional health assessment system encompassing structural safety, environmental wellness, scenario comfort, community ecology, and cultural enrichment, the Group provides precise inspection reports for buildings. A general-benefit service system has been preliminarily established, comprising 4 major categories and 17 basic inspection items. In-depth housing inspections for property owners in community have been rolled out in several pioneer pilot cities, including Shenzhen, Guangzhou, Dongguan, and Hainan.



May

- Mr. Meng Rui (蒙瑞), the project manager of the Group's Renhe Services (Inner Mongolia Region), was honoured as a "2025 National Model Worker" by the CPC Central Committee and the State Council.



June

- The Group entered into a strategic cooperation agreement with the Kashgar Municipal People's Government. Both parties will engage in in-depth cooperation focusing on areas such as property service enhancement, smart community construction, and service innovation. By establishing demonstration projects, the Group aims to lead the overall improvement of the property service industry in Kashgar, providing residents with higher-quality, more efficient, and more convenient property management services, which marks an innovative practice of "Jointly Building a Better City and Sharing a Quality Life (共建美好城市、共享品质生活)".
- The Party committee of the Group issued the "Eight-Point Directive for Party Members in Disaster Relief (黨員抗災救災八條)", calling on Party members to play a pioneering and exemplary role in response to floods, heavy rains, and typhoons within property service projects. Throughout the year, Party organizations and Party-mass volunteer service teams across various projects carried out disaster response and recovery work on 432 occasions.



July

- The Group's subsidiary, Beijing Zhongke Guoxing Innovation Service Co., Ltd.(北京中(科)國興創新服務有限公司) entered into the framework cooperation agreement with CSSC Ocean STAR Culture Development Co., Ltd.(中(船)藍海星(北京)文化發展有限責任公司) at the 714 Research Institute (七一四研究所), to engage in diverse cooperation in areas such as science education, cultural and creative products, cultural services, and community building with its respective professional strengths and resource integration capabilities, aiming to promote the deep integration of technology and life, create distinctive cultural spaces, enrich residents' spiritual lives, and provide community residents with a better service experience.



August

- The Group announced its 2025 interim results, with a revenue of approximately RMB23,190 million, representing a year-on-year increase of 10.2%, with core net profit attributable to the owners of approximately RMB1,570 million and bank deposits and structured deposits of approximately RMB16,470 million, demonstrating that the cash on hand of the Group was still sufficient. The revenue structure was diversified and optimised on an ongoing basis, and the revenue from core business continued to grow with strengthening fundamentals. Property management services recorded a revenue of approximately RMB13,610 million, representing a year-on-year increase of 6.7%. Community value-added services recorded a revenue of approximately RMB2,100 million, representing a year-on-year increase of 5.3%. The "Three Supplies and Property Management" business recorded a revenue of approximately RMB5,070 million, representing a year-on-year increase of 51.6%.
- The Group's subsidiary, Beijing Zhongke Guoxing Innovation Service Co., Ltd.(北京中(科)國興創新服務有限公司) achieved formal strategic cooperation with National Public Nutrition Improvement Project Office (國家公眾營養改善項目). Leveraging its nationwide community network and solid local service capabilities, it deeply embedded physical service modules into community scenarios, and translated macro policy execution into health services that residents can perceive and access, effectively achieving "Health for Every Household (健康進萬家)", which was a significant breakthrough in overcoming the "Last Mile (最後一公里)" health service challenge, driving the upgrade of community public service functions and achieving a leap from single property service to all-round health guardianship.



September

- The Group won the "2025 IDC China Future Enterprise Award" in the category of "Integration of Digitalisation and Reality with AI-Driven Breakthroughs in Property Scenarios". The Company actively promoted new decision-making models shaped by data intelligence, continuously enhanced customer privacy security, and has become the first enterprise in the industry to obtain PIA two-star certification. As an industry-leading model of "AI Assistant 智慧助理", "No. 0 Assistant (零號助理)" empowered business operations to achieve rapid analysis and accurate decision-making. Human-machine collaborative products and solutions centred on the large-scale application of the "No. 0 Resident (零號居民)" cleaning robot created a new service model of human-machine collaboration. At the same time, the Company also collaborated with ecosystem partners to build a "Property + Elderly Care + Health 物業 + 養老 + 健康" service ecosystem, leading the industry towards intelligence and ecologicalization.
- The Group's subsidiary, Guangzhou Tianli Property Service Co., Ltd. (廣州天力物業發展有限公司), has been awarded the first carbon management system certification in the national property industry. Meanwhile, the "CarbonHug (碳護 CarbonHug)" mini-program, a carrier of the carbon inclusive mechanism, commenced operations, achieving for the first time in the industry that the carbon inclusive mechanism applies to tenant enterprises, tenant employees, and property employees within buildings. This award recognized the Company's leading position in the sustainable development and zero-carbon operation of commercial buildings, marking that the "dual carbon (雙碳)" work has officially entered a new stage of systematic operation, and represented a significant breakthrough in the field of sustainable development.
- The "AI Innovation Competition (AI 創新大賽)" jointly organized by the Group and Tencent Cloud, served as the link to promote the application of AI in technology and property services. By focusing on the actual needs of the property industry in operations, service, and management, it guides participants to explore AI application paths, thereby comprehensively promoting the deep integration of AI technology with property services and accelerating the transformation of technological achievements into actual service effectiveness.



October

- The Group organized two open day events for the capital market and the media, held in Guangzhou and Shanghai respectively. The themes of the open days were "Human-Machine Collaboration • Enjoy Clean Moments" and "Human-Machine Synergy • Smart Living," which fully demonstrated the deployment of the Group's cleaning robot "No. 0 Resident". In addition, the Group held face-to-face symposiums with investment institutions, analysts and the media, facilitating in-depth discussions on the latest application results and business developments of the Group's cleaning robots. The events attracted over 50 authoritative buy-side and sell-side institutions, and the engagement exceeded expectations, earning recognition from investors. Following the events, leading domestic securities companies issued offline special research reports on the cleaning robots of the Group.



- The Group organized studies on the spirit of the Fourth Plenary Session of the 20th CPC Central Committee and launched the 2nd Party-loving and patriotic corporate culture activity month. The Group's grassroots governance case led by Party building has been selected as the "Yue Governance, Yue Beauty • Guangdong's First Outstanding Cases of Grassroots Governance Led by Party Building (粵治粵美·廣東省首屆黨建引領基層治理優秀案例)" initiative by the Social Work Department of the CPC Guangdong Provincial Committee. Throughout the year, the Group received 24 provincial party-building honors.



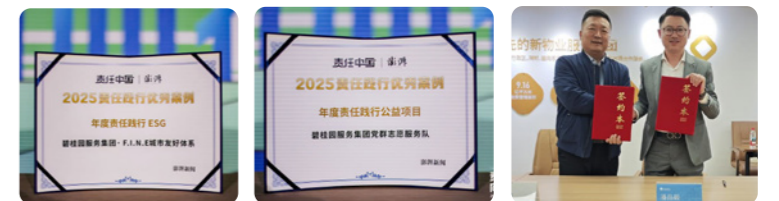
November

- The Group has signed an agreement with Anhui Keda Nengtong Technology Co., Ltd. (安徽科大能通科技有限公司) to jointly establish Anhui Anxun New Energy Technology Development Co., Ltd. (安徽安巡新能源科技發展有限責任公司). Leveraging the advantages of both shareholders, the company will focus on community new energy services to help standardise the construction of community charging infrastructure, provide property owners with more convenient charging products, explore additional service scenarios for new energy vehicles, inject new vitality into the innovative development of related industries, and create diversified value for property management.



December

- The Group has formally established a strategic partnership with Mengniu Group for comprehensive collaboration in diversified dairy products. An "Efficiency Co-creation Mechanism (效率共創機制)" was jointly created, which significantly reduces the "Last mile (最後一公里)" delivery costs in communities, accelerates service response speed, and provides community residents with more convenient, healthy, and cost-effective dairy products and services through integrating the nationwide property management projects of the Company with Mengniu's highly efficient and agile logistics network, thereby contributing to the construction of the "Quarter-hour Convenient Living Circle (一刻鐘便民生活圈)".
- At 2025 *The Paper* Responsibility Practitioners Annual Conference, the Group has secured two major honors through its systematic innovation and solid practice in green and low-carbon transformation and social welfare. The F·I·N·E City-friendly Service System of Tianli Commercial Property Management Division of the Group was awarded "Annual Responsibility Practice ESG (年度責任踐行 ESG)", while the party-mass volunteer service teams of the Company were recognized as the "Annual Responsibility Practice Public Welfare (年度責任踐行公益項目)". These two awards demonstrate that the Company has deeply integrated sustainable development into its corporate strategy and daily operations, achieving synchronous resonance between commercial value and social value.
- As at 31 December 2025, The Group's self-developed "No. 0 Resident" cleaning robots have achieved large-scale deployment with 1,053 units delivered. Covering over 200 projects and over 2,500 buildings centered in Guangdong, these robots enable technology to genuinely serve the daily lives of hundreds of thousands of households through human-machine collaboration. This also marks the Company's entry into a new phase of large-scale application in intelligent property management.



Report Summary

Environmental Mission

Green transformation

The Group added more than **10,000** fast and slow electric vehicle charging points across residential communities, hotels, and office buildings nationwide, bringing the total to nearly **38,000** and gradually covering over **2,200** communities and serving nearly **4** million households.

Reduced the generation of hazardous waste from mercury-containing lamps by replacing fluorescent lamps with LED lamps through energy-saving retrofits. During the reporting period, over **19,000** LED lamps were installed.

The Group has advanced the replanting and revitalisation of over **3,000** greening projects. This includes carrying out **242** special "Hundred Flowers Garden Action" initiatives, creating more than **12,000** square metres of high-quality scenic highlights in conjunction with key viewing locations.

Green offices

18 office building projects managed by the Group's Commercial Office Division obtained WELL HSR certification, covering a total managed area of **3.83** million square metres (including 2.8 million certified as green buildings); **2** projects obtained zero-carbon building certification.

Through digitalisation and paperless operations, the Group reduced carbon emissions by a cumulative **4,133.13** tonnes.

Tianli Commercial Property Management recorded **zero** general environmental pollution incidents during the year.

Green energy

The Group has launched a distributed photovoltaic demonstration power station project, with an actual installed capacity of **1,337.6** kW, generating **1.61** million kWh of electricity in 2025.

In 2025, the Group's Commercial Office Division procured **37,802** MWh of green electricity. Projects in the Greater Bay Area achieved Scope 2 carbon neutrality.

The Group's Commercial Office Division completed **25** energy performance contracting projects, with retrofit investment amounting to RMB**12,298,000**, and is expected to reduce carbon emissions by **8,101** tonnes annually.

Social Responsibility

Employee health

Among the Group's existing employees, **7,017** were veterans, and **21.5%** of them held management-related positions.

In 2025, the platform operated **14,035** learning programs, with an average employee learning duration of **101.13** hours (online and in-person); the Group organised **161** safety-related online training courses, which were attended by **400,000** person-times, with a cumulative training time of **83,800** hours.

Zero workplace safety liability accidents were recorded across communities during the year.

Supplier management

The signing rate of *Integrity Cooperation Guidelines* and *Sunshine Integrity Agreements* with suppliers reached **100%**.

ISO 9001 Quality management systems, **OHSAS 18001** or other occupational health and safety management systems, and **SA 8000** or other social responsibility standards were incorporated into supplier admission criteria.

The Group has obtained **ISO 45001** Occupational Health and Safety Management Systems Certification.

During the year, **272** unqualified suppliers were removed, **27** were newly added to the blacklist; **167** suspected related-party relationships among suppliers were identified, **552** suppliers were investigated, and **372** were verified.

Business Operations

Compliant operations

For 2025, revenue reached RMB**48.35** billion, a year-on-year increase of **9.9%**.

Core net profit attributable to the parent company amounted to RMB**2.52** billion.

Proposed dividends totalled RMB **1.51** billion.

A total of **15** routine and special audit projects were conducted based on risk assessment results.

All **25** information systems of the Group successfully passed graded protection assessments.

The Group Party Committee conducted more than **33,000** volunteer activities throughout the year, and the cumulative number of people served has reached **1,684,214** person-times.

Customer commitment

During the year, the 400 hotline satisfaction rate improved year-on-year across **2,584** projects, with an average increase of **10.6** percentage points.

153,900 consumer complaints were collected across all channels, with an overall response rate of **99.02%** and a 30-minute real-time response rate via WeCom of **92.5%**.

More than **160,000** trips were made under the Country Garden Services community tourism programme during the year, serving over **60,000** households.

This year, we have initially established a universal service system comprising **4** major categories and **17** fundamental inspection items, and provided in-depth housing inspections in cities such as Shenzhen, Guangzhou, and Dongguan.

Country Garden Services carried out **17** safety-focused campaigns covering over **5,000** projects throughout the year, with more than **15,000** safety hazards identified and a remediation rate above **80%**.

A total of **1,053** "No. 0 Resident" cleaning robots had been deployed across more than **200** projects, covering over **300,000** households. It is estimated that saving approximately **13,000** tonnes of water and reducing **736** tonnes of carbon emissions annually.

Topics of the Year



Small Sparks Ignite Warmth in Service

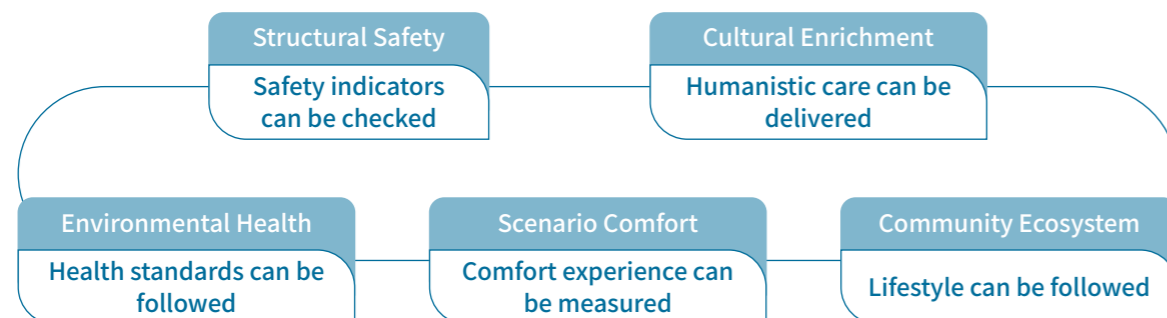
With the advancement of urbanisation and rapid socio-economic development, ageing residential communities are facing numerous challenges in property management and urban governance issues such as ageing infrastructure, poor environmental conditions, limited scale, and frequent complaints not only affect residents' quality of life but also represent shortcomings in refined urban governance, posing real challenges to sustainable urban development.

In response to these widespread industry challenges, the Group has adopted "scientific governance and revitalisation" as its service philosophy. Focusing on shortcomings in basic services, we innovated our service model during the reporting period. We are committed to providing practical, user-friendly, and cost-effective modern property services for ageing communities, revitalising them and achieving the co-construction and sharing of a better living environment.

Housing Inspection: Illuminating the Safety of Buildings

According to publicly available data from the Ministry of Housing and Urban-Rural Development, ageing urban residential communities built before 2000 in China cover more than 39 million households, with building safety and health risks emerging as a new urban challenge. Against this backdrop, the Ministry of Housing and Urban-Rural Development has designated the housing inspection system as one of the three key institutional reforms for urban renewal.

Leveraging 30 years of community service experience, the Group has taken the lead in launching "Whole Life-cycle Health Check-up for Buildings". At the system level, we introduced professional housing inspection concepts aligned with medical standards into the field of building maintenance. In collaboration with authoritative institutions such as the China Association for Disaster Prevention and the ZhongJianXie Certification Centre, we developed a five-dimensional health assessment system to diagnose building safety issues in ageing communities and safeguard residential safety. In practice, we established an expert diagnostic system, whereby certified housing inspectors or experts provide on-site inspections, interpretation, and improvement recommendations, helping residents better understand the importance of building safety and effectively enhancing safety awareness and living quality.



Highlights




During the reporting period, the Group initially established a universal service system comprising **4** major categories and **17** fundamental inspection items, and provided in-depth housing inspections in pilot cities such as Shenzhen, Guangzhou, and Dongguan.





Comprehensive Renovation: Revitalising Liveable Communities

Ageing communities commonly face key issues such as deteriorating infrastructure, inadequate greenery, and insufficient convenience facilities. The Group has proactively identified and addressed these issues through environmental micro-renewal, minor facility repairs, and community-based convenience services, effectively upgrading service standards and transforming "problem lists" into residents' "happiness records" to create pleasant and liveable communities.

Environmental Micro-renewal





- 
Conducted greenery replenishment

Planted and replanted vegetation in bare areas and beautified green belt edges
- 
Enhanced cleaning quality

Optimised cleaning frequency and defined responsibility zones for issues such as stairwell blind spots, debris in green belts, and odours around waste bins, ensuring daily cleaning with no dead corners
- 
Eliminated safety hazards

Centrally cleared accumulated items in public areas and standardised unsafe practices such as overhead charging cables

Minor Facility Repairs

- 
Implemented comprehensive inspections
 Organised dedicated teams to conduct thorough inspections within communities
- 
Repaired and upgraded systems
 Addressed damaged roads, loose handrails, malfunctioning streetlights, and faulty access control systems in phases to ensure safe and convenient living environments
- 
Upgraded public facilities
 Installed high-definition surveillance and user-friendly lighting systems
- 
Coordinated with government renovation projects
 Aligned with rainwater and sewage system upgrades while advancing road resurfacing







Upgraded Public Lighting with Additional Illumination Sources



Implemented Targeted Hazard Inspections

Community-based Convenience Services

- 
Installed charging facilities
 Deployed "Downstairs Charging" project to optimise charging environments
- 
Established convenience service stations
 With the core principle of "serving residents and revitalising space", carried out functional renovation and compliant operation of idle spaces and built "Digital Cabins" equipped with smart parcel lockers, direct drinking water machines, and convenience tools, providing one-stop services
- 
Provided age-friendly services
 Built a "Service to Home" platform offering deep cleaning, elderly companionship, and domestic services; established comprehensive elderly activity centres to enrich residents' cultural and recreational lives
- 
Extended integrated service scenarios
 Built a full-scenario service system covering clothing, food, housing, transport, health, elderly care, and entertainment; launched integrated housing rental, sales, and interior renovation services; established the "Phoenix Club" online lifestyle service platform integrating community group buying, housekeeping, travel, and insurance services, enabling residents to enjoy convenient and high-quality living without leaving their homes



"Digital Cabin" Convenience Service Station



"Service to Home" Age-Friendly Services

Case Age-friendly Renovation Initiatives

The Group carried out renovations and functional upgrades of elderly living spaces in accordance with age-friendly principles. In collaboration with ACF, we developed age-friendly solutions such as the "Shock-Absorbing, Anti-Fall Flooring", which utilises a foam-based structural design to deliver shock absorption, impact cushioning, and slip resistance, thereby effectively lowering the risk of injury among elderly residents. Meanwhile, the Group launched service initiatives such as the "Downstairs Health Box" to provide convenient health monitoring and elderly care support, enabling senior residents to enjoy a more comfortable community living experience.



Ecosystem Co-building: Delivering Warmth through Community Co-governance

Adhering to a people-oriented approach, the Group actively integrates the operation and renovation of ageing communities into grassroots governance and urban renewal processes, fostering a positive ecosystem of multi-stakeholder co-governance among communities, property management service providers, and residents under the leadership of Party-building. Through initiatives such as "Project Manager Reception Day" and active participation in joint consultations among community Party organisations, sub-district offices, property management, and residents, we have improved communication channels, accurately addressed needs, and responded promptly to concerns, enhancing service quality and efficiency. By leveraging "small-scale interventions" to address "major livelihood issues", we effectively enhance residents' sense of gain, happiness, and belonging, allowing the warmth of community co-governance to continue to spread.

Case Urban Renewal Project for Haitang Village in Guiyi Community, Foshan

Haitang Village in Guiyi Community, Foshan, is an ageing residential community established relatively early in Guicheng Sub-district. After a prolonged period of "disrepair, inadequate management and lack of maintenance", the community, by leveraging policies for the renovation of old communities and introducing professional property services, achieved a transformation from old to liveable.

In view of the dense concentration of walk-up residential buildings in the community and the high proportion of elderly residents, the project team pioneered an off-peak cleaning mechanism, provided appointment-based door-to-door services, and established a grid butler system with a 30-minute rapid response time. At the same time, through the "Rong Deliberation" platform, we deepened the coordinated linkage of "Red Property" services and developed the Double Ninth Festival Community Banquet into a branded neighbourhood event, successfully fostering a sound ecosystem of diversified co-governance among the community, the property management service provider and residents.



Case Urban Renewal Project for Old Communities in Jing'an District, Shanghai

In 2025, in old communities such as Yangqu, Linfen and Jingfeng in Jing'an District, Shanghai, Country Garden Services actively practised the coordinated governance mechanism among neighbourhood committees, property owners' committees and property management service providers under the guidance of Party building, established joint reception points and carried out co-located office operations on a weekly basis, thereby efficiently responding to public needs and effectively pooling the strength of primary-level governance. To address persistent problems commonly found in old communities, such as charging electric bikes via dangling wires, improper disposal of bagged waste, blocked fire access routes and parking difficulties, we implemented a large-scale, mechanised, intelligent and digital management model. By introducing innovative measures such as an intelligent parking system and digital supervision of lift maintenance, we significantly improved the appearance of the community environment and the standard of services. With solid service outcomes, Country Garden Services won broad recognition from subdistrict offices, neighbourhood committees, property owners' committees and residents. Residents' willingness to pay fees proactively continued to increase, fostering a positive atmosphere for community governance.



Before the Standardised Renovation of the Non-motor Vehicle Parking Area



After the Standardised Renovation of the Non-motor Vehicle Parking Area

Building Green Commercial Spaces, Delivering Sincere Services

Within the trajectory of urban development, commercial buildings have gone beyond being merely physical spaces. They are not only the front line of economic dynamism, but also the "second living space" where countless working people pursue their aspirations day after day. Under the guidance of the "dual carbon" goals, green transformation is no longer an optional enhancement, but an inevitable choice that bears on the quality of living environments, the resilience of urban operations and whether sustainable development can truly be put into practice.

Drawing on the genes of Country Garden Services, Tianli Commercial Property Management integrated sustainable development throughout the whole process of its commercial office business and continued to explore pathways for the harmonious coexistence of commercial buildings with people, nature and cities.



Seminar Materials for Exploration and Practice of Sustainable Development for Commercial Buildings



Material Topics and Target System for Sustainable Development for Tianli Commercial Property Management

In November 2025, the Seminar on Exploration and Practice of Sustainable Development for Commercial Buildings, hosted by Tianli Commercial Property Management, was successfully held, and the *Material Topics and Target System for Sustainable Development for Tianli Commercial Property Management* was released. This system covers "20 material topics and 86 quantifiable sub-targets", deeply integrates the United Nations Sustainable Development Goals (SDGs), and systematically benchmarks against international standards and disclosure frameworks such as LEED, WELL and GRESB. Using this system as the guiding framework for its overall sustainable development work, Tianli Commercial Property Management carried out sustainability practices focusing on four dimensions: smart energy and carbon management, resource recycling, healthy and safe environments, and green public welfare ecosystem.

Smart Energy and Carbon Management

From deploying a smart energy platform to reduce ineffective consumption, to publishing a carbon neutrality white paper to clarify direction, and to obtaining carbon management system certification and launching the CarbonHug mini-programme to activate individual efforts, the commercial office segment built a comprehensive management system spanning technological energy saving to behavioural carbon reduction, and is solemnly committed to achieving operational carbon peak by 2027, and achieve carbon neutrality in the operational phase of commercial buildings under management by 2050, striving to become a "frontrunner in zero-carbon asset operations".

Smart Energy Management

The commercial office segment piloted an operations control centre at Banghua Global Plaza, enabling centralised monitoring, intelligent dispatch and energy efficiency optimisation, with estimated annual energy savings of 15% to 20%. It also deployed cold source monitoring systems at multiple projects, including Yingkai Tower and Xintiandi Centre, reducing annual energy consumption by more than 900,000 kWh in total and achieving an energy-saving rate of over 20%. Energy-saving retrofits of central air-conditioning systems were completed at Yingtong Tower and Yinglong Tower, enabling carbon neutrality of the air-conditioning systems and earning the title of Five-star Zero-carbon Digital Intelligent Energy-saving Building in the Greater Bay Area. At the same time, the segment advanced lift Internet of Things retrofits, covering 62 lifts across eight projects and saving more than 350,000 kWh of electricity annually. Through digital and intelligent upgrades, this series of measures in the commercial office division established a new benchmark for efficient, low-carbon and intelligent building operations, comprehensively advancing the green transformation of building operations.

Carbon Inclusive Mechanism

Together with China Certification & Inspection Group, the commercial office segment developed five methodologies suited to the office building business format, covering energy-saving lighting retrofits, water use, toilet paper, printing paper and green certification. It jointly created *Tianli Property Carbon Inclusive Methodologies* as the standard for calculating carbon credits and *Tianli Property Carbon Inclusive Management Measures* as guidance for management and practice, and launched the "CarbonHug" mini-programme as the vehicle for the carbon incentive mechanism, marking the first time in the industry that a carbon incentive mechanism covered tenant enterprises, tenant employees and property employees within office buildings.

The "CarbonHug" mini programme focused on the dual scenarios of low-carbon business operations and low-carbon employee behaviour, covering 8 low-carbon emission reduction scenarios and 10 low-carbon behaviours, including walking, recycling, switching to energy-efficient lighting, conserving water, and recycling used books and clothing. It also integrated property services and value-added service resources to build a "low-carbon accumulation-rights redemption" system, promoting the formation of a low-carbon ecosystem "led by property service enterprises, with customer and employee participation and project-level linkage".

Tenants and employees could apply for carbon credits by participating in low-carbon behaviours such as LED energy-saving lighting retrofits, water and electricity conservation, and the use of energy-saving products, and realise their value by redeeming low-carbon goods or services with those credits. As of the end of the reporting period, Tianli Commercial Property Management had carried out customer promotion activities at projects including Banghua Global in Guangzhou, Yingtai Tower, Yingkai Tower and Tianjin R&F Centre, and users had accumulated a total of 210,000 carbon credits.



"CarbonHug" Mini Programme Interface



Tianli Commercial Property Management Obtained T/CAA 39-2022 Carbon Management Systems Certification

Resource Recycling

Tianli Commercial Property Management implemented refined waste sorting and promoted the recycling of waste resources, striving to give waste new value. In addition, it strengthened the use of non-traditional water sources such as rainwater, condensate and reclaimed water, and encouraged people to participate personally through activities such as the "Sustainable Living Festival", making resource conservation a way of life.

In 2025, Tianli Commercial Property Management organised the second "Sustainable Living Festival", holding nearly 300 activities covering a wide range of themes, including sports, environmental protection, intangible cultural heritage and public welfare. It also introduced a new format for recruiting "FINE" Friendly Service Experience Officers to experience upgraded service scenarios, with overall participation exceeding 20,000 people.



Closing Event of the Sustainable Living Festival for "Building a Better City Together" and Year-end Customer Appreciation Event



Healthy and Safe Environment

Focusing on five core dimensions, namely air, water, light, thermal comfort and noise, commercial office projects systematically created green office environments, enabling employees to breathe fresh air, enjoy suitable temperatures and stay away from noise interference while at work. To create healthy buildings, the commercial office segment developed smoke-free buildings and implemented activities and initiatives such as ZUMBA Healthy Body Party, vertical marathons, carbon-reduction stair challenges and the creation of smoke-free buildings, conveying the concept of healthy living to customers. By the end of 2025, a total of 18 projects had obtained WELL-HSR certification.



Tianli Commercial Property Management and the Guangzhou Vertical Marathon Association Jointly Hosted the "2025 International Vertical Marathon Training Camp"



ZUMBA Healthy Body Party



Smoke-free Convenience Store Activity

Green Public Welfare Ecosystem

Through branded IP activities such as "Adding Green Research Institute" and "Shan Zhi Niao (Wise-Knowing Bird) Public Welfare", the commercial office segment created ecological shared spaces such as sky gardens and urban farms in a number of commercial buildings, allowing greenery to grow amid steel and concrete, enabling urban residents to reconnect with nature, and bringing together every small act of kindness and action into a powerful force for sustainable urban development.

On World Autism Awareness Day 2025, Tianli Commercial Property Management's Beijing City Company implemented the "Shan Zhi Niao (Wise-Knowing Bird) Public Welfare Initiative" and organised a collaboration with OVCI Our Family (Italy), an international volunteer organisation, together with its Beijing office's rehabilitation institution for children with disabilities, to deliver care and support to children with autism.



ESG Governance

ESG Sustainable Development System

The Group has defined its role as a leader in the field of sustainable and beautiful community and city services, and has always carried out its work around all core mission of "Centring Everything around Property Owners", integrating the service concept of "Catering for Property Owners' Urgent Needs and Addressing Property Owners' Concerns" into every service process, so as to comprehensively guarantee the quality of life and needs of owners.

Leveraging the "Country Garden Services Interconnected and Symbiotic Plan", we focused on three dimensions, namely sustainable practices, new community ecosystems and diversified value symbiosis, and built a diversified sustainable development system covering sustainable residential communities, urban services, commercial enterprise services and commercial operations, thereby achieving comprehensive coverage of the Group's major business scenarios and enhancing the sustainability of services across all business formats. The Group adhered to a people-oriented philosophy, strengthened communication and collaboration with property owners, employees and partners, empowered service efficiency and quality through digitalisation and AI technologies, and scaled up and replicated successful pilot experience through industry research and alliance-building. At the same time, we upheld the principles of integrity and transparency, safeguarded economic benefits, and were committed to creating diversified and positive value for society and building a new sustainable ecosystem for living and services.

In 2025, we established a step-by-step sustainable development strategy for 2025-2027 and further deepened our practices based on this strategic plan. We established the "Five Ones" Sustainable Residential Community Certification Solution, building a standardised framework around five dimensions, namely safety, inclusiveness, harmony, greenness and liveability, and launched pilot projects for the residential community certification system to create an innovative model for sustainable community development. Through information sharing, meetings and training, we promoted the concept of sustainable development, actively obtained recognition through awards in the field of sustainable development, and continuously enhanced our internal and external sustainability influence to realise long-term corporate value.






Step-by-step Sustainable Development Strategy for 2025-2027



Environmental	<ul style="list-style-type: none"> Sustainable community operation models (resource consumption, waste disposal, circular economy) Developing green supply chains Cultivating climate-resilient communities 	<ul style="list-style-type: none"> Green property renovations Community Sustainable Living Festival (green product market and resident recycling initiative) 	<ul style="list-style-type: none"> Advocacy and incentives for green behaviours among property owners and tenants Attracting businesses that promote sustainable lifestyles to settle in communities Publishing industry research reports and green action guidelines to drive stakeholders' participation in biodiversity conservation
Social	<ul style="list-style-type: none"> Safeguarding the rights and interests of frontline employees (professional and technical empowerment, labour protection) Exploring upgrading intelligent property management Building a comprehensive emergency response system (AED deployment, integration with fire services and 120 emergency system, community medical kits for emergencies) 	<ul style="list-style-type: none"> Strengthening care for frontline service personnel and workers in new forms of employment Establishing a property management system adapted to new lifestyle services such as food delivery, courier services and ride-hailing drivers Exploring age-friendly community retrofitting (hardware renovation, home-based elderly care and companionship services) Building pet-friendly communities (care for stray animals, care for residents' pets) 	<ul style="list-style-type: none"> Empowering rural revitalisation through professional property services Creating a shared value platform for property owners (internal product promotion and live streaming) Engaging property owners across regions in localised public welfare projects, with joint participation from employees and owners

Empowerment through digitalisation and AI technologies
Industry research, with scalable replication of successful pilot experiences
Alliance building (coordination with fire services, 120 emergency system, neighbourhood committees, and government authorities)

"Five Ones" Sustainable Residential Community Certification Solution

-  One complete sustainable residential community certification system
-  One efficient organisational structure: Cover the Sustainable Development Steering Committee, joint working groups, expert panels and others
-  One set of detailed implementation support tools: Cover standardised rules, training, application forms and acceptance forms
-  One smooth declaration and certification process: Include project self-assessment, regional review, headquarters re-examination and on-site unannounced checks
-  One effective communication and dissemination mechanism: Include work communication, internal promotion and external communication

ESG Governance Structure

The Group has established a sustainable development governance structure with the Board as the core leadership, in which the Board, the Environmental, Social and Governance Committee ("ESG Committee") under the Board and the working group are the leadership and decision-making level, and each functional and business department is the execution level, so as to achieve top-down supervision, management and implementation of ESG-related matters and build a solid foundation for the Company's sustainable development.

Level	Composition	Core Responsibilities
Board of Directors	Two executive directors, one non-executive director (female, also Chairperson of the Board), and four independent non-executive directors	<ul style="list-style-type: none"> As the highest governance body, it bears full responsibility for the Group's ESG strategy and reporting Authorising and supervising the work of the ESG Committee Assessing and determining ESG-related risks and opportunities Formulating ESG management policies, strategies and targets, and reviewing performance
ESG Committee	Two executive directors, one non-executive director (female), and two independent non-executive directors	<ul style="list-style-type: none"> Formulating and reviewing ESG objectives, responsibilities, vision, strategies and policies Monitoring communication channels with stakeholders Reviewing key ESG trends, risks and opportunities Reporting regularly to the Board and making recommendations for improvement Ensuring the effective implementation of ESG policies
ESG Working Group	Personnel from departments such as the President's Office (including the Chief Sustainability Officer), the Operation Management Centre of the Group Headquarters, and the Investor Relations Department	<ul style="list-style-type: none"> Coordinating and preparing the ESG report Coordinating internal and external resources Maintaining communication with the ESG Committee and the Board Ensuring that the report fully reflects sustainable development performance

Statement of the Board of Directors

The Group has established a sustainable development governance structure with the Board as the highest governance body, and continues to strengthen the Board's supervisory and participatory functions in the Group's ESG affairs, clarify and implement the duties and authorities at each level, and deeply integrate the concept of sustainable development into the entire process of the Company's development strategy, major decision-making arrangements and daily operations.

The Board of Directors is responsible for establishing and reviewing the Group's ESG management policies, development strategies and phased targets, and regularly reviewing the effectiveness of target implementation, so as to ensure the orderly advancement of ESG work and the steady achievement of all targets. The Group continues to optimise its materiality assessment and information reporting mechanisms. By comprehensively considering industry development trends, macro policy directions and stakeholder feedback, we identify and focus on core key topics, take the coordinated management of key topics as a core lever for sustainable development, and promote the steady and high-quality advancement of the Group's ESG work. In addition, the Group focuses on risk control throughout the ESG process, incorporates ESG risks into its risk management system, continuously optimises control mechanisms, sets clear ESG development targets, and regularly reviews the progress of target implementation, to monitor and evaluate the Group's overall sustainable development performance.

Material Topic Management

Stakeholder Communication

The Group regards stakeholder communication and engagement as a core foundation of sustainable development governance. Upholding the principles of openness, transparency and interaction, we build a comprehensive communication system to systematically identify, listen to and respond to the core requirements and reasonable expectations of different stakeholders. By establishing regular and diversified participation mechanisms, we widely gather views from employees, property owners, partners, investors, communities, regulatory authorities and industry organisations, and effectively incorporate the relevant feedback into the entire process of sustainable development strategic planning, target-setting and day-to-day operational optimisation, thereby continuously strengthening value consensus and collaborative development with stakeholders and consolidating external support and the governance foundation for the Group's long-term, steady and sustainable development.

Stakeholders	Expectations and Demands	Country Garden Services' Responses
Investors/ Shareholders/ Capital Market Analysts	Financial performance Corporate sustainable profitability Corporate transparency Guarantee of rights and interests	Improve profitability Improve corporate sustainable profitability Daily information disclosure Hold the general meeting of shareholders
Employees	Compensation and welfare protection Safe and healthy working environment Career development and promotion Protection of employees' legal rights and interests	Competitive market salary Employee care activities Optimise employee development and promotion mechanism Establishment of barrier-free communication channels for employees
Customers/ Property Owners	Property management service quality Customer information protection Business integrity Compliant operations	Improve product and service quality Apply information technology tools Optimise internal controls and risk management Improve customer communication mechanisms
Suppliers/ Contractors/ Partners	Cooperation and mutual benefits Openness and fairness Shared growth	Optimise project management Improve supplier management mechanisms Build supplier communication platforms
Local Communities	Protect the community environment Create a harmonious community environment Promote community culture development	Comprehensively promote green operations Actively engage in community building Provide quality cultural resources
Governments/ Regulatory Authorities	Compliance with the law Pay taxes according to the law Support for local development	Law-based operations and compliance management Actively pay taxes Create employment opportunities
Public Interest Organisations/ NGOs	Focus on vulnerable groups Join in public welfare and charity Promote community development	Volunteer services Conduct public interest activities Community investment

Country Garden Services Holdings Company Limited held an extraordinary general meeting by virtual meeting on 28 January 2026 to consider and vote on the ordinary resolution relating to revisions to the 2024 Share Option Scheme. The total number of shares entitling the shareholders to attend the extraordinary general meeting (EGM) and vote on the resolutions thereat was 3,344,173,516, and the total number of shares carrying valid voting rights was 3,263,686,516. The Company has consistently taken the initiative to establish smooth communication channels with all shareholders, fully listened to shareholders' needs, and safeguarded shareholders' rights to information and voting. All resolutions at this meeting were passed by a high percentage of votes, further consolidating the positive interactive relationship between the Company and its shareholders.

In 2025, the Investor Relations Department focused on the core objective of communication with domestic and overseas stakeholders, and coordinated a series of activities including reverse roadshows, open days, offline summits and frequent targeted communications. Through a multi-channel and comprehensive communication approach, we efficiently conveyed the Company's value and development achievements. All exchanges received positive feedback, continuously consolidating and optimising market relationships. In 2025, the investor relations team participated in 17 summits (as shown below), engaging with hundreds of investment institutions, and actively conducted 3 reverse roadshows and nearly 100 online communications with investors and analysts.

3 Reverse Roadshows



Headquarters reverse roadshow held in 2025



Open Day for the Guangzhou project in October 2025



Open Day for the Shanghai project in November 2025

No.	Month/Year	City	Event
1	January 2025	Beijing	Morgan Stanley China BEST Conference
2	January 2025	Shanghai	UBS Greater China Conference
3	May 2025	Shenzhen	BofA China Conference
4	May 2025	Shanghai	CITIC Strategy Conference
5	June 2025	Shanghai	Guotai Haitong Strategy Conference
6	June 2025	Shanghai	Huatai Mid-Year Strategy Conference
7	June 2025	Shanghai	CICC Strategy Conference
8	June 2025	Shanghai	Sinolink Securities Mid-Year Strategy Conference
9	June 2025	Hong Kong	Citi 2025 Asia Pacific Property Conference
10	July 2025	Shenzhen	Soochow Securities Strategy Conference
11	September 2025	Shenzhen	HSBC Conference
12	September 2025	Hong Kong	CLSA 32nd Investors Forum
13	September 2025	Shanghai	Caitong Securities Strategy Conference
14	November 2025	Shenzhen	CITIC Strategy Conference
15	November 2025	Shenzhen	Citi China Conference
16	November 2025	Shenzhen	Guosheng Securities Strategy Conference
17	November 2025	Beijing	CICC Strategy Conference

Material Topic Analysis

During the year, based on a prudent review of the results of the 2024 ESG materiality assessment, and in conjunction with macro market trends, industry disclosure requirements and the Group's actual business development, we reviewed and appropriately adjusted the topic pool to ensure alignment with the current business environment and stakeholder expectations. Following assessment, no material changes occurred in the Group's business during the reporting period. The overall framework of the 35 material topics identified in the 2024 ESG materiality assessment therefore remained applicable, and accordingly these 35 material topics continued to be adopted in the reporting period.

The ESG Working Group submitted the 2025 material topics to the Board of Directors for review and approval. This Report focuses on the disclosure of these key topics to demonstrate the Group's continued attention to and management effectiveness in the ESG field.

Materiality Assessment

In order to identify and assess the priority of various ESG topics for the Group, we engaged an independent professional consultant to review and assess the material topics. The materiality assessment steps are as follows:

Step 1:

Set up a topic list. Based on national policies, company development, disclosure standards, the capital market, peer benchmarking and the list of original material topics, we identify and sort out the material topics for this year from multiple dimensions and build a material topic pool.

- Analysis of international and policy trends: We closely monitor international trends and align with national macro-policy requirements. By integrating industry regulations and policies, we conduct in-depth research on national and provincial-level policies to analyze sustainable development trends across the industry.
- Business relevance analysis: We regularly review whether the ESG topic pool matches strategic goals and business models to ensure its business relevance.
- Analysis of disclosure standards: Comprehensively referring to mainstream ESG disclosure standards and guidelines, we grasp the latest sustainability topic management standards and information disclosure requirements.
- Analysis of the capital market: We compile the assessment requirements of ESG ratings and indices in the capital market, and update the capital market review topic pool.
- Peer benchmarking analysis: Benchmarking against the sustainability-related disclosures of our outstanding domestic and international peers, we identify and determine key industry concerns.

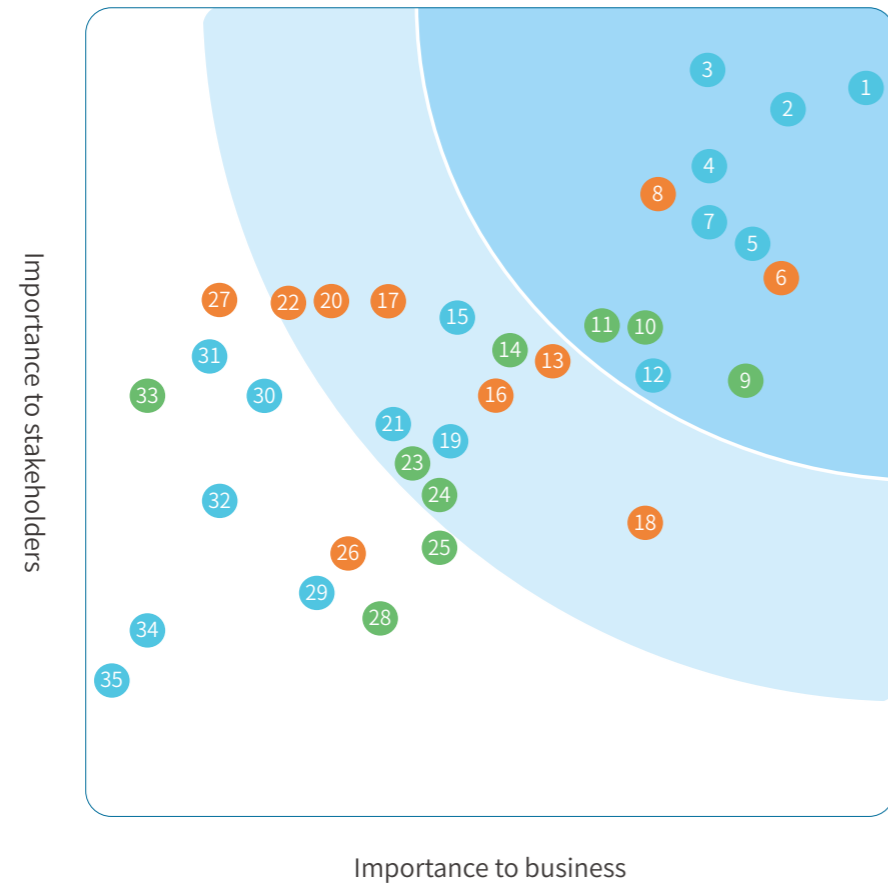
Step 2:

Communication research and materiality assessment. Through internal interviews and questionnaires involving various stakeholders, we collect stakeholder concerns regarding ESG. Internal stakeholders include directors, management and employees; external stakeholders include property owners/customers, investors, suppliers, partners, government departments, the public, research institutions, industry associations and the media. The survey results are consolidated and analysed, and the material topics are prioritised.

Step 3:

We determine the ranking of material topics, prepare the materiality matrix, and discuss and determine the disclosure priorities for this year's ESG report as well as the key priorities for the Group's future ESG work.

Materiality Matrix



● Social topics

● Environmental topics

● Governance topics

Very Important

- | | |
|---|--|
| 1 Protect customer privacy and data security | 7 Support employee career development |
| 2 Enhance property management and service quality | 8 Strengthen risk management and control |
| 3 Ensure employee safety | 9 Improve energy efficiency and renewable energy use |
| 4 Safeguard employee rights | 10 Preserve ecological environment in property areas |
| 5 Maintain full and transparent communication | 11 Manage waste sorting and recycling |
| 6 Share operation results with employees | 12 Strengthen digital service development |

Important

- | | |
|---|---|
| 13 Align corporate strategy with positive environmental and social impact | 19 Create a diverse, equitable and inclusive work environment |
| 14 Conserve/recycle water | 20 Improve ownership and governance systems |
| 15 Provide workplace mental and physical health support programs | 21 Support community activities |
| 16 Engage in thorough communication with stakeholders | 22 Monitor board and executive performance |
| 17 Conduct business ethics training and management | 23 Utilise recyclable/renewable resources |
| 18 Foster an innovation-driven culture | 24 Adopt environmentally friendly procurement standards |

Less Important

- | | |
|---|---|
| 25 Implement climate change adaptation plans | 31 Serve underserved populations |
| 26 Build ESG -supporting structures and mechanisms | 32 Provide local employment opportunities |
| 27 Disclose ESG impact data | 33 Manage greenhouse gas emissions from property operations |
| 28 Support employee participation in green initiatives | 34 Employ disadvantaged groups |
| 29 Establish sustainable supplier cooperation standards | 35 Contribute to rural revitalisation |
| 30 Empower partners through professional expertise | |



ESG Risk Management

The Group regards ESG risk management as a core cornerstone for achieving long-term sustainable development. Upholding the principles of foresight, systematicity and prudence, we fully integrate ESG risks into the Company's risk management system. Through the dynamic identification and assessment of potential risks across multiple dimensions, including climate transition, resource constraints, social impact and corporate governance, we have established and improved risk early warning and response mechanisms. We have embedded risk management requirements into the entire process of strategic decision-making, business operations and internal control, striving to effectively manage risks while proactively seizing sustainable development opportunities, reinforcing a solid foundation for the Group's steady operations and safeguarding the long-term value of stakeholders through responsible business practices.

Area of Concern	Potential Risks	Potential Opportunities	Our Response	Value Chain
Business ethics management	<ul style="list-style-type: none"> Potential risks of commercial bribery and transfer of benefits in supply chain cooperation Risks of non-compliant operations arising from weak employee integrity awareness 	<ul style="list-style-type: none"> Strengthen the compliance defence line and enhance trust in government-enterprise cooperation and among investors Establish an industry benchmark for integrity and attract high-quality partners 	<p>Maintain zero tolerance for corruption and bribery, while improving anti-corruption internal control systems and accountability mechanisms</p> <p>Embed integrity requirements into employee appraisal and supplier management to build full-chain compliance control</p> <p>Establish multi-channel whistleblowing mechanisms, implement strict confidentiality and recusal measures, and ensure the standardised handling of leads</p>	Upstream Operations Downstream
Employee health and safety	<ul style="list-style-type: none"> Safety hazards in scenarios such as frontline employees working at height and being on duty during extreme weather Risks to mental and physical health arising from workplace pressure and the working environment 	<ul style="list-style-type: none"> Enhance employees' sense of belonging and retention rate, and stabilise the core workforce Build a safe and healthy workplace brand and strengthen recruitment competitiveness 	<p>Establish a safety prevention and control system covering all employees, all scenarios and the full chain, and realise closed-loop management for the identification, rectification and resolution of hazards</p> <p>Coordinate care for both mental and physical health, and improve mechanisms for medical examinations, activities, counselling and protection</p> <p>Unify safety standards for employees and contractors, strengthen training, access and accountability, and reinforce the safety baseline</p>	Operations
Information security and privacy protection	<ul style="list-style-type: none"> Risks of cyber-attacks and system vulnerabilities in digital service scenarios Compliance risks relating to the leakage and misuse of customer and business data 	<ul style="list-style-type: none"> Strengthen customer trust and consolidate our service reputation and market share Support the implementation of intelligent service innovation and expand the boundaries of digital business 	<p>Establish a dual certification system comprising ISO 27001 and Classified Protection of Cybersecurity to build a robust dual line of defence in compliance and technology</p> <p>Build a defence-in-depth system and lifecycle data management and control to guard strictly against cyber-attacks and information leakage</p> <p>Conduct regular security training and emergency drills to enhance the security awareness and response capabilities of all employees</p>	Operations Downstream

Area of Concern	Potential Risks	Potential Opportunities	Our Response	Value Chain
Property management service	<ul style="list-style-type: none"> Risk of inconsistent customer experience caused by non-uniform service standards across multiple business formats Risk of customer dissatisfaction arising from maintenance issues in ageing projects 	<ul style="list-style-type: none"> Optimise service processes and quality to enhance customer satisfaction and renewal rates Expand high value-added service formats to unlock growth potential 	<p>Establish six lean operation systems, implement graded service and digital management and control, and provide service standards customised to property owners' requirements</p> <p>Strengthen Phoenix Butler services and facility operation and maintenance, improve closed-loop management of requirements, and enhance property owners' satisfaction</p> <p>Further develop "Four Guarantees and One Service" as well as value-added services, create communities with warmth, and expand growth potential</p>	Operations Downstream
Sustainable supply chain	<ul style="list-style-type: none"> Substandard ESG performance of suppliers may drag down the Group's sustainable development ratings Environmental and social responsibility risks may be transmitted through supply chain links 	<ul style="list-style-type: none"> Collaborate across the industrial chain to reduce carbon emissions in line with green development policy directions Enhance supply chain resilience to safeguard stable business operations 	<p>Establish a full life-cycle management system for suppliers and strengthen closed-loop management of admission, evaluation and exit</p> <p>Embed ESG requirements into supplier admission and evaluation, and strictly control environmental, social responsibility and integrity risks</p> <p>Promote sunshine procurement and clean cooperation, conduct regular risk investigations, and enhance supply chain resilience and stability</p>	Upstream Operations
Addressing climate change	<ul style="list-style-type: none"> Risk of damage to community facilities and operating order caused by extreme weather Rising compliance costs brought about by increasingly stringent climate-related policies 	<ul style="list-style-type: none"> Develop climate-resilient communities and build differentiated competitive advantages Seize opportunities arising from the low-carbon transition and obtain support from green policies 	<p>Establish a three-tier climate governance structure and incorporate climate performance into assessments</p> <p>Carry out risk and opportunity identification and improve mechanisms for extreme weather emergency response and business continuity</p> <p>Advance energy conservation, carbon reduction and clean energy applications, and implement the pathway towards carbon peaking and carbon neutrality targets for commercial office projects</p>	Operations Downstream
Energy management	<ul style="list-style-type: none"> High dependence on traditional energy leads to cost fluctuation risks Insufficient application of energy-saving technologies affects ESG performance 	<ul style="list-style-type: none"> Reduce long-term operating costs and enhance profitability Align with the "dual carbon" strategy and strengthen the brand's sustainable image 	<p>Improve the energy management system, advance full ISO 50001 coverage, and reduce energy consumption and carbon emissions through energy-saving retrofits</p> <p>Increase the application of clean energy and the deployment of charging piles, promote integrated photovoltaic-storage-charging solutions, and optimise the energy structure</p> <p>Conduct regular publicity and training on energy conservation, post energy-saving signs, strengthen energy-saving awareness among all employees, and consolidate the ESG foundation</p>	Upstream Operations Downstream
Waste management	<ul style="list-style-type: none"> Risk of environmental complaints arising from inadequate implementation of waste sorting in communities Regulatory risk arising from non-compliant solid waste disposal 	<ul style="list-style-type: none"> Build a resource recycling system and create ecological value Strengthen recognition of the green community brand and enhance residents' living experience 	<p>Adhere to the "Three Rs" principles (Reduction, Reuse, Recycling), standardise waste classification, disposal and recycling, and strictly control environmental impacts</p> <p>Strengthen compliant management of emissions, implement monitoring and prevention measures for wastewater and waste gas, and ensure emissions meet standards</p> <p>Carry out waste reduction publicity, guide the participation of all employees, and build a system of green operations and co-governance in communities</p>	Operations Downstream

01 Advocate Green Life and Achieve a Low-carbon Future

Country Garden Services continues to prioritise reducing environmental risks and minimising negative environmental impacts, focusing on six key areas: energy management, water resource management, waste management, environmental compliance, biodiversity conservation, and climate change response. We are committed to meeting consumers' needs for green living and advancing green development of its value chain.

2025 Performance Highlights

- The Group's Commercial Office Division completed **25** energy performance contracting projects, with retrofit investment amounting to RMB**12.298** million achieving annual electricity savings of approximately **4.62** million kWh and an electricity-saving rate of approximately **46.07%**, and is expected to reduce carbon dioxide emissions by **8,101** tonnes.
- Added more than **10,000** fast and slow vehicle charging guns, bringing the total to nearly **38,000** and gradually covering more than **2,200** communities across the country and serving nearly **4** million property owners.
- Carried out a distributed photovoltaic demonstration power station project. The project generated **1.61** million kWh of solar power in 2025, and is expected to reduce CO₂ emissions by approximately **1,519** tonnes.
- Through energy-saving engineering retrofits, condensate water from customers' terminal air-conditioning systems, saving **9,900** cubic metres of water throughout the year.
- The Group's Environmental Business has established nearly **237** smart recycling points in 15 residential communities and 61 villages in urban areas, together with the deployment of **10** waste sorting supervision stations and more than **337** paid smart recycling bins and sorting kiosks.
- Tianli Commercial Property Management purchased **37,802** MWh of green electricity, achieving Scope 2 carbon neutrality for its projects in the Greater Bay Area.

Responding to the SDGs



Hong Kong Stock Exchange's key performance indicators

A1	A2	A3
A1.1	A2.1	A3.1
A1.3	A2.2	Part D
A1.4	A2.3	
A1.5	A2.4	
A1.6	A2.5	



Progress

Focusing on the continuous improvement of environmental performance, the Group has formulated management goals covering energy, water resources, waste, green offices and addressing climate change, and promotes the achievement of these goals through management measures, awareness promotion and improvement practices.



Energy management

Goal	Progress
Strengthen the use of clean energy by encouraging our commercial projects and managed projects to use green electricity, natural gas and other clean energy sources, and by expanding the construction of charging piles and the application of new energy vehicles	<ul style="list-style-type: none"> During the year, the Group added more than 10,000 fast and slow vehicle charging guns across communities, hotels and office buildings nationwide, bringing the total to nearly 38,000 and gradually covering more than 2,200 communities across the country and serving nearly 4 million property owners. As of 2025, the Group's Environmental Business had added approximately 230,000 two-wheel charging sockets nationwide, bringing the total number of operating sockets to approximately 730,000, covering approximately 5,500 communities, with a cumulative user base of 7.8 million households and total number of people served exceeding 160 million. Tianli Commercial Property Management achieved a 100% green electricity usage rate for the commercial building projects it manages in the Greater Bay Area.
Upgrade the energy management platform to achieve more precise real-time monitoring and analysis, identify energy-saving potential and implement improvement measures	<ul style="list-style-type: none"> Through energy-saving investment retrofits involving lifts, cooling sources and lighting, Tianli Commercial Property Management saved more than 6.906 million kWh of electricity annually, with an energy-saving rate exceeding 46.19%.
Carry out energy-saving retrofits for lighting systems and commercial air-conditioning systems to improve electricity efficiency	



Waste management

Goal	Progress
The waste emission intensity in 2025 should decline compared with 2024; meanwhile, the Group is formulating medium-to long-term improvement targets for waste reduction benefits	<ul style="list-style-type: none"> During the year, the Group's Environmental Business implemented initiatives to introduce waste sorting facilities into communities and rural areas. Nearly 237 smart recycling points have been established in 15 residential communities and 61 villages in urban areas, together with the deployment of 10 waste sorting supervision stations and more than 337 paid smart recycling bins and sorting kiosks.
Promote paperless office operations to reduce office waste generation and facilitate waste recycling and reuse	<ul style="list-style-type: none"> Focusing on digital and paperless office operations, the Group reduced carbon emissions by 4,133.13 tonnes in 2025 through video conferences, livestreams, telephone conferences, online approvals and intelligent forms.



Water resource management

Goal	Progress
Tianli Commercial Property Management's water consumption decreases by 10% compared with 2024	<ul style="list-style-type: none"> Building on the existing risk management framework, we continuously enhanced our approach by updating risk control, audit, and supervision practices, revising risk management standards, and refining relevant policies and regulations.
Strengthen the management of the water-use module on the energy consumption platform and, through real-time monitoring of water consumption data across regions, improve the timeliness and effectiveness of water resource risk assessment and reduce risks of water loss from leakage, overflow and dripping	<ul style="list-style-type: none"> The Group has continued to implement measures such as rainwater recycling technology, water supply system optimisation, variable-frequency water supply control and water pump retrofitting. Tianli Commercial Property Management conducted leak point inspections and strengthened data monitoring of the water-use module on the energy consumption platform, achieving real-time monitoring of water consumption across regions and timely early warning of water resource risks. Refined management was implemented by optimising the water supply system and variable-frequency water supply control system.
Comprehensively promote water pump retrofitting and apply it to water pump rooms in all projects to reduce water loss rates and water consumption	<ul style="list-style-type: none"> Tianli Commercial Property Management has comprehensively promoted water pump retrofitting in pump rooms to reduce water loss rates.
Promote green office operations and improve water use efficiency by reasonably adjusting water use frequency, ensuring dedicated water is used for dedicated purposes, and investigating the causes of abnormal water consumption	<ul style="list-style-type: none"> Through energy-saving engineering retrofits, condensate water from customers' terminal air-conditioning systems was collected and used for make-up water and cooling in air-conditioning cooling towers. Banghua Global Plaza and R&F Yingkai Tower together saved 9,900 cubic metres of water throughout the year.



Green offices

Goal	Progress
Implement a "trade-in mechanism" for office supplies and an asset transfer mechanism to improve the rate of resource recycling and reuse	<ul style="list-style-type: none"> Hebei Region implemented a trade-in collection plan for office supplies and completed asset transfers, which are expected to save approximately RMB32,200 in expenditure.
Strengthen monitoring of office energy consumption data and budget control to promote the normalisation of energy-saving behaviour	<ul style="list-style-type: none"> We identified energy optimisation points through data analysis and promoted the implementation of energy-saving measures for lifts, air-conditioning and other systems. We promoted direct drinking water systems and regulated water use behaviour. We implemented measures such as switching off lights during lunch hours and retrofitting time-controlled switches.
Zero general environmental pollution incidents	<ul style="list-style-type: none"> Achieved.



Addressing climate change

Goal

The density of total greenhouse gas emissions fell year-on-year; meanwhile, the Group is formulating medium- to long-term improvement targets for emission reduction benefits

Gradually reduce total greenhouse gas emission intensity and contribute to limiting the rise in global temperature to 1.5° C by the end of this century

Progress

- By 2025, the density of total greenhouse gas emissions (Scope 1 and Scope 2, expressed in carbon dioxide equivalents) will have fallen by 9.09% year-on-year.
- The Group has launched a distributed photovoltaic demonstration power station project. This project integrates photovoltaic modules with building rooftops, with an actual installed capacity of 1,337.6 kW. The photovoltaic power generation of this project is expected to reach 1.61 million kWh in 2025, reducing approximately 1,519 tonnes of carbon dioxide emissions annually and saving approximately 548 tonnes of standard coal each year.
- The Group's Tianli Commercial Property Management completed 25 energy performance contracting projects, with retrofit investment amounting to RMB12,298,000, and is expected to reduce carbon emissions by 8,101 tonnes annually.
- In 2025, Tianli Commercial Property Management purchased 37,802 MWh of green electricity, achieving Scope 2 carbon neutrality for its projects in the Greater Bay Area.

Energy Management

The Group complies with the *Environmental Protection Law of the People's Republic of China* and the *Energy Conservation Law of the People's Republic of China*, and has formulated the *Country Garden Services Energy Consumption Management Measures*. In active response to the national "dual carbon" strategy, we continue to improve our energy management system, comprehensively enhance the standard of project energy consumption management, and is committed to focusing on the implementation of energy saving and carbon reduction in operational details across the Group, while strengthening the promotion and application of clean energy to support green and low-carbon development. At the same time, the Group continues to strengthen the standardisation of energy management. Multiple projects have already obtained ISO 50001 Energy Management System certification, and this is being gradually promoted to projects in various regions.

Energy Management Measures

Group control system settings

Cooling station development

Floodlight lighting control

Lift energy-saving control and micro-retrofit for energy recovery

Lighting energy-saving retrofits

Energy-saving transformer design

Energy-saving retrofits for air-conditioning systems

Deployment of two-wheel and four-wheel charging piles

Cleaning robots

Energy performance contracting

The Group focuses on the three major energy segments of central air-conditioning, lighting and lifts. Through the replacement of high-efficiency equipment and the application of smart technology and Internet of Things devices, we effectively address the high costs associated with ageing equipment upgrades. During the year, the Group's Tianli Commercial Property Management completed 25 energy performance contracting projects, with retrofit investment amounting to RMB12,298,000, achieving annual electricity savings of approximately 4.62 million kWh and an electricity-saving rate of approximately 46.07%, and is expected to reduce carbon dioxide emissions by 8,101 tonnes.

Energy-saving retrofit

In 2025, the Group's property business carried out pilots in five projects, reducing energy consumption by deploying lift energy recovery equipment and reducing the operating time of machine room cooling equipment. The Group's commercial office business carried out energy-saving retrofit projects around a number of key energy-consuming links. These have been successfully replicated in multiple commercial buildings, forming a replicable model of green operations and providing strong support for energy consumption control and ESG development.

Case Tianli Commercial Property Management Carries out Energy-saving Retrofits Focusing on Key Energy-consuming Links

Tianli Commercial Property Management has implemented energy-saving retrofit projects for central air-conditioning, cooling source systems, lifts, condensate water recycling and lighting.

Air-conditioning plant room

Through an EPC model, an overall upgrade was implemented. At the central air-conditioning plant room of R&F Yinglong Building, high-efficiency variable-frequency chillers, water pumps and cooling towers were deployed, together with a smart energy management system, achieving a comprehensive energy-saving rate of 51.0% and annual electricity savings of 1.44 million kWh.

Air-conditioning cooling source group control

The Xintiandi project introduced an intelligent group control system for cooling sources, achieving coordinated and optimised operation of chillers, water pumps and cooling towers, with comprehensive energy savings of 20.1%, annual electricity savings of 639,000 kWh, and a reduction of approximately 350 tonnes of carbon dioxide emissions.

Building lighting

A total of over 19,000 LED lamps were installed across ten projects including Guangzhou R&F Yingzun, achieving

overall energy savings of more than 65% and annual electricity savings of 1.23 million kWh.

Lift energy recovery

The Xintiandi project installed energy feedback devices and configured bidirectional smart metres for five lifts, achieving the dual benefits of electricity recovery and reduced machine room cooling. It delivered comprehensive energy savings of 35.54% and annual electricity savings of 31,000 kWh.



Energy-Saving Retrofit of Air-Conditioning Cooling Source
Group Control for the Xintiandi Project

Use of clean energy

The Group actively purchases green electricity, continues to increase the use of clean energy, and promotes the application of photovoltaic integrated generation-storage-charging technology in operating projects, thereby facilitating the transformation of the Group's green energy structure and achieving energy saving and carbon reduction. In 2025, the Group's commercial office business purchased 37,802 MWh of green electricity.



Green Electricity Certificate Trading Vouchers (Partial)

Charging pile deployment

Two-wheel charging piles



As of 2025, the Group had added approximately 230,000 two-wheel charging sockets nationwide, bringing the total number of operating sockets to approximately 730,000, covering more than 5,500 communities, with a cumulative user base of 7.8 million and total number of people served exceeding 160 million.

Four-wheel charging piles



During the year, the Group added more than 10,000 fast and slow vehicle charging guns across communities, hotels and office buildings nationwide, bringing the total to nearly 38,000 and gradually covering more than 2,200 communities across the country and serving nearly 4 million property owners.

Development of awareness of energy saving and consumption reduction

We continue to advance energy saving and consumption reduction, actively implement the concept of green operations, and ensure that energy-saving requirements are fully communicated and effectively implemented through regular communication and training, thereby strengthening the energy-saving and environmental awareness among all employees.

For more information on energy management, please refer to "Topics of the Year - Building Green Commercial Spaces, Delivering Sincere Services".

Water Resource Management

The Group strictly complies with laws and regulations including the *Water Law of the People's Republic of China* and the *Measures for Administration of Permit for Discharge of Sewage into Urban Drainage Pipe Network*. During operations, the vast majority of the water resources used by the Group come from municipal water supplies, and water consumption mainly includes daily service water, property water, office water and irrigation water.

Water saving at source

We adhere to source control and comprehensively implement water-saving measures through technical optimisation and target management. At the technical level, we optimise the water supply system and variable-frequency water supply control system, and implement refined management for key links such as water supply and drainage. During the year, 1,053 "No. 0 Resident" cleaning robots were delivered and deployed, and through specific water-saving plans and the scan-code site transfer function, the efficiency of water resource utilisation was improved. At the management level, we conduct leak point inspections, strengthen water-use monitoring on the energy consumption platform to achieve real-time monitoring and risk warning, promote pump room retrofits to reduce water loss, and comprehensively improve the Group's water use efficiency through measures such as reasonable frequency adjustment, dedicated use of dedicated water and investigation of abnormalities.

Water saving during processes

During operations, we continue to carry out water-saving communication and practices, and post water-saving signs in public spaces to strengthen water-saving awareness among all employees.

Water recycling

We collect condensate from terminal air-conditioning units through a dedicated recovery system and reuse it as make-up water for air-conditioning cooling towers, improving water reuse efficiency.

Highlights



During the reporting period, through condensate recovery measures at the Banghua Global project and the Yingkai project, the Group saved a total of **9,900** cubic metres of water resources, achieved a condensate recovery rate of over **90%**, and directly reduced water replenishment costs by more than RMB50,000.



This year, the **1,053** "No. 0 Resident" cleaning robots delivered and deployed improved water resource utilisation efficiency.

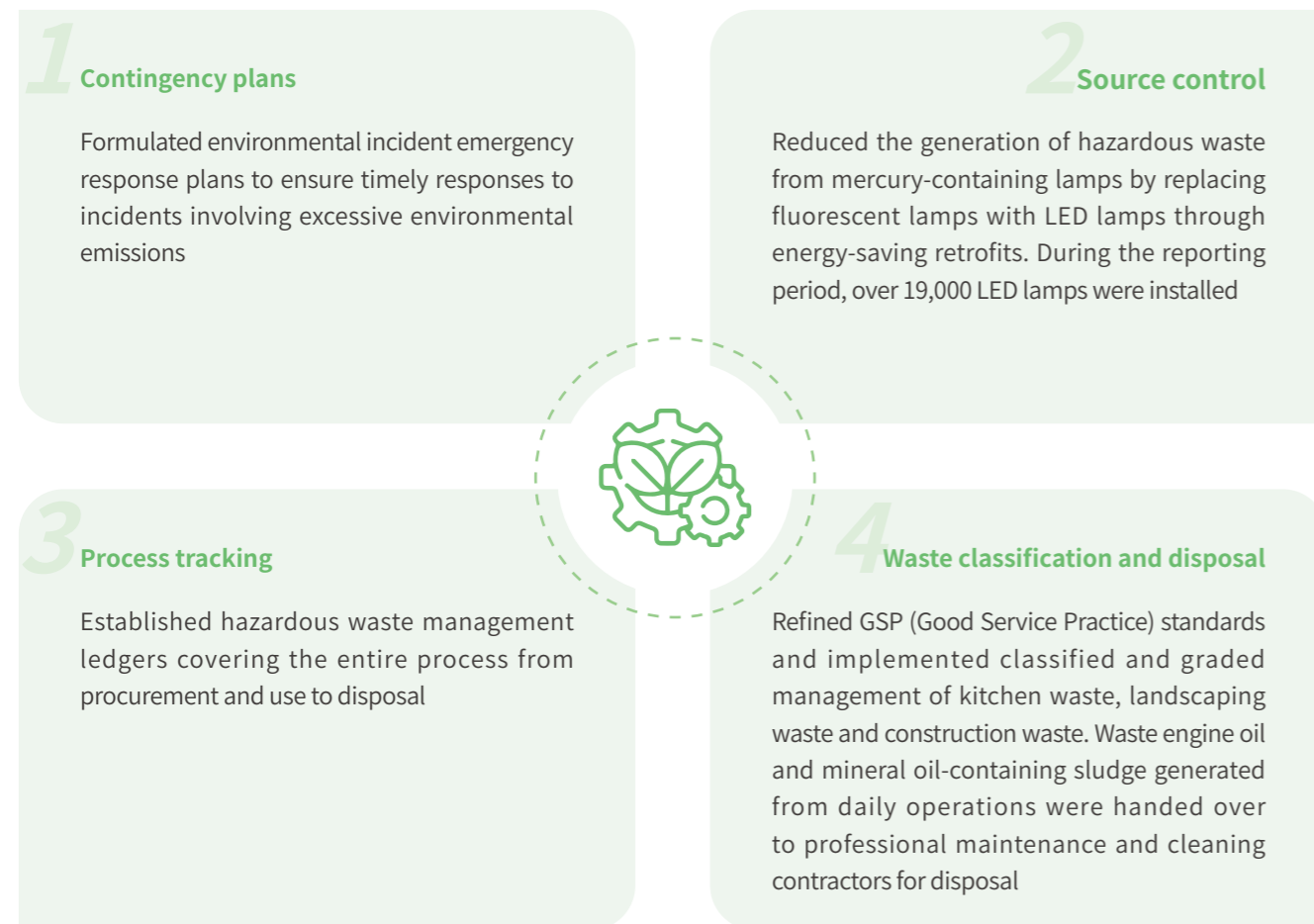


Waste and Emissions Management

The Group strictly complied with relevant laws and regulations, including the *Environmental Protection Law of the People's Republic of China* and the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, and formulated and implemented the *Solid Waste Treatment Procedures*. Adhering to the principles of reduction, recycling and safe disposal, we systematically promoted the management of waste and emissions. For waste and emissions generated during operations, we implemented differentiated management standards and methods, and continuously strengthened the standardised management and compliant disposal of waste, with the aim of reducing the environmental impact of related pollutants.

Waste Management

The Group adhered to the philosophy of green development, strengthened whole-process waste control, safeguarded the ecological environment through refined management, and fulfilled our corporate social responsibilities.



Case Beijing Tongzhou R&F Centre Established a "Promotion-Demonstration-Supervision" Working System for Waste Classification

The Group's Tongzhou R&F Centre in Beijing actively fulfilled its social responsibilities by establishing an integrated system for the "promotion-demonstration-supervision" programme. Through visits, the provision of facilities and the organisation of training, it steadily cultivated awareness of waste classification, and established inspection ledgers and performance mechanisms to ensure traceable management and accountability to positions. The programme's waste classification accuracy rate increased to over 95%, helping the building to be recognised as a "Beijing Municipal Demonstration Commercial Building for Domestic Waste Classification".



At the same time, the Group comprehensively strengthened awareness-building for waste reduction. Internally, we continuously carried out waste reduction communication and training for employees, suppliers and contractors to enhance environmental awareness across the whole chain. Externally, we launched waste reduction initiatives, actively encouraged customers to participate in waste classification, and innovatively introduced an environmental points incentive mechanism to quantify low-carbon behaviours into points-based rewards.

Emissions Management

The Group focused on various emissions generated during operations, systematically formulated and implemented control measures, and established and improved internal management policies such as the *Procedures for Identification, Assessment and Preventive Control of Environmental Factors*. By proactively identifying potential emission risks in business activities, we strengthened whole-process management of pollutants such as wastewater and waste gas, and strictly implemented monitoring and prevention and control mechanisms to ensure that all emissions continuously complied with legal, regulatory and environmental standards. At the same time, we have formulated environmental incident emergency response plans and taken timely and effective responses to incidents involving excessive environmental emissions, thereby earnestly fulfilling environmental compliance responsibilities and strengthening the baseline for green operations.

Wastewater management

We strictly implemented a standardised management mechanism for daily inspection, monthly maintenance and quarterly cleaning of wastewater treatment equipment such as grease traps. For facade cleaning, 100% neutral cleaning agents were used; for landscaping, only low-toxicity and environmentally friendly pesticides were strictly selected; and in northern regions during winter snow removal, 100% organic de-icing agents free from chloride salts were used, so as to minimise the adverse environmental impact of wastewater generated from operations.

Exhaust gas management

We comprehensively promoted the upgrade of green operational equipment. All newly added electric tools and landscaping machinery were fully electrified, procurement of diesel- and petrol-powered equipment was discontinued, and a phased plan was formulated to retire existing fuel-powered tools. At the same time, we strictly supervised catering merchants to carry out quarterly cleaning of fume ducts and achieved 100% online real-time monitoring of cooking fume emission outlets across all projects.

Green Offices

The Group followed the formulated *Group Headquarters Office Environment 7S Management Standards (Version 2024)* to carry out pilot schemes for civilised office practices by area, systematically standardising requirements for energy saving and consumption reduction, paperless office practices and environmental hygiene management, thereby providing clear institutional support for green offices. In 2025, a total of 18 projects obtained WELL HSR certification, covering a total managed area of 3.83 million square metres (including 2.8 million certified as green buildings); additionally, two projects obtained zero-carbon building certification.



Green Building Certification Certificates (Partial)

Upholding the philosophy of green operations, the Group continuously strengthened communication and training on environmental protection knowledge, comprehensively enhanced employees' awareness of green environmental protection, and worked together with employees to promote green and low-carbon lifestyles. In terms of green office practices, the Group improved the efficiency of office resource utilisation through a multi-dimensional approach:



Energy

- Lighting electricity use: Switch off lights during lunch hours and retrofit time-controlled switches to reduce lighting energy consumption; switch off equipment after meeting rooms are used, and the last person leaving the office switches off the lighting and power supply to reduce daily electricity consumption
- Air-conditioning electricity use: Strictly enforce air-conditioning temperature settings and switch off outside working hours
- Office energy consumption: Promote localised office arrangements to reduce energy consumption in centralised office areas



Water resources

- Wastewater discharge: Advocate the reasonable use of tea rooms, prohibit the arbitrary disposal of wastewater that affects the office environment, and eliminate the waste of water resources
- Eliminate leakage, overflow and dripping: Standardise water-use behaviour and inspect for hidden water leakage risks
- Optimise drinking water: Replace the drinking water supply mode and introduce a direct drinking water purification system using tap water



Waste

- Paperless office operations: Promote double-sided printing and electronic documents (in 2025, printing paper usage decreased by approximately 200,000 sheets year on year), and encourage the recycling and reuse of office waste paper
- Hazardous waste recycling: Recycling and classified disposal of used batteries.

Biodiversity Conservation

Adhering to the concept of harmonious coexistence between humanity and nature, the Group strictly controlled the impact of operational activities on the ecological environment through professional and refined services, actively safeguarded ecological balance, and supported biodiversity conservation and sustainable development. To standardise biodiversity conservation, we committed to:

- Giving priority to plant species suited to the local environment, assessing their impact on ecosystems, strictly controlling the introduction of alien species, and avoiding disruption to local ecological balance.
- Minimising pesticide use to the greatest extent possible and avoiding, wherever possible, pesticides with high environmental risks and significant health hazards.
- Strictly prohibiting the application of pesticides or fertilisers near water bodies, and immediately initiating treatment and clean-up upon discovery of pollution.
- As our business scope does not involve construction, we do not carry out deforestation in any of our operational areas.

Landscaped Garden Development

To achieve standardisation and quality improvement in landscaping maintenance, the Group fully considered the application of long-lasting local flowers and trees, and formulated and implemented the *Handbook of Long-lasting Local Ornamental Flowers and Trees*, which covers more than 500 entries of local seedling information across 10 major regions, including clear information on plant specifications, ornamental types, flowering periods and ornamental colours, providing documentary reference for each region to create landscaping highlights and improve ecological quality.

Hundred Gardens Initiative

During the reporting period, the Group have advanced the replanting and revitalisation of over 3,000 greening projects. This includes carrying out 242 special "Hundred Flowers Garden Action" initiatives, creating more than 12,000 square metres of high-quality scenic highlights in conjunction with key viewing locations. We also updated, trained on and implemented landscaping process standards, and established 440 benchmark landscaping maintenance projects.

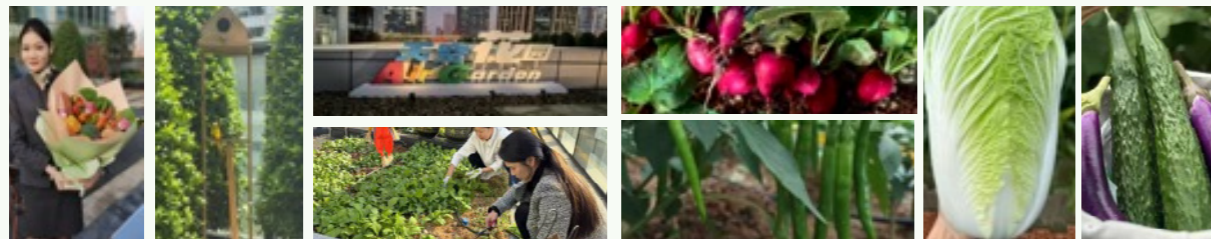


Joint Development of Mini Wetlands

For commercial office building projects, the Group actively promoted the implementation of vertical greening and rooftop greening, and according to local conditions, explored the development of mini wetlands within building red-line boundaries or jointly with communities, with a view to creating an innovative model for building habitats for living organisms through urban architectural spaces. By installing ecological facilities such as bird nests, beehives and bird-collision prevention measures, we created a safe and friendly co-living environment for flora and fauna and supported urban biodiversity conservation.

Sky Garden of R&F Yingtong Tower

The project innovatively created an aerial green space integrating ecology and interaction, inviting customers to participate in planting dozens of local vegetables, fruits and flowers, and incorporating a broodstock pond and artificial bird nests to build a miniature ecological circulation system. At the same time, the project was supported by waste composting, solar power supply and an automatic irrigation spray system, achieving fertiliser regeneration, water-saving irrigation and energy self-sufficiency, and serving as a vivid demonstration of harmonious coexistence between humanity and nature in an urban centre.



Addressing Climate Change

The Group recognises that the risks and opportunities brought about by climate change have an important effect on the enterprise's steady operations and sustainable development. With reference to *Appendix C2 ESG Reporting Code* to the Listing Rules of the Hong Kong Stock Exchange, International Financial Reporting Standards (IFRS) S1 and IFRS S2, the Company carried out climate-related disclosures around four pillars—governance, strategy, risk and opportunity management, and metrics and targets—identified and assessed the effect of climate-related risks and opportunities on its business, and integrated them into the Group's overall risk management and strategic planning. During the year, the Group further refined its climate change governance framework, identified business operations susceptible to climate-related impacts, conducted scenario analyses and quantified the risk levels associated with climate risks and opportunities, disclosed information on its business models, value chains, strategic decisions and transformation plans in relation to these climate risks and opportunities, and undertook preliminary financial impact analyses.

Governance

The Group highly values the risks and opportunities arising from climate change and the carbon neutrality process, and regards them as key factors driving high-quality development. It has actively built a climate-related governance structure. The Board regularly reviews the Group's progress in climate action and carbon emission performance, and has established a climate change governance structure consisting of the Board, the ESG Committee and the ESG Working Group, with clearly defined responsibilities and implementation pathways to strengthen the management of climate-related risks and opportunities. In addition, the Group continuously strengthens the ESG governance capabilities of relevant personnel, including capabilities in relation to climate change. Based on energy-saving and emission reduction targets, the Group has established a climate management appraisal system and incorporated climate management-related performance indicators into the annual target assessment system.

The commercial office segment has formulated the *Carbon Management Manual* as the guiding document for its carbon management system, requiring all employees to be familiar with the relevant rules and requirements as the code of conduct for carbon management activities. It also issued the *Carbon Management System Procedural Documents*, covering front-end carbon targets and performance, risk and opportunity management, carbon management in procurement activities, renovation and expansion, and operations, as well as back-end audit, corrective and preventive measures, thereby ensuring full life-cycle coverage of the business.



Climate Change Governance Structure

Level	Climate Change-related Responsibilities	Capability	Work Progress
<p>Frequency at which the Board of Directors (highest level of decisionmaking) is informed: ESG (including climate change) issues are included as routine agendas for annual discussion at meetings of the Board of Directors (at least once a year).</p>	<ul style="list-style-type: none"> Take overall responsibility for climate change-related matters Assess and determine climate change-related targets and strategies Supervise and review climate change-related risks and opportunities Review the adequacy and effectiveness of climate change-related policies Approve incentive measures linked to climate change performance for the management and relevant employees 	<p>Capability: Possess strategic decision-making capabilities for the systematic identification and response to climate change risks</p>	<p>Board and ESG Committee: Review and supervision: Supervise and review climate-related policies, carbon target pathways, annual emission reduction progress and the implementation of climate projects</p>
<p>Frequency at which the ESG Committee is informed: ESG (including climate change) issues are included as routine agendas at meetings of the ESG Committee (at least once a year).</p>	<p>Upon delegation from the Board of Directors:</p> <ul style="list-style-type: none"> Assist the Board of Directors in establishing and implementing climate change-related strategies, key initiatives, missions, targets, policies, practices and frameworks, ensuring alignment with the Group's strategic direction and business objectives Review and assess the adequacy and effectiveness of climate change-related policies, as well as progress made in achieving climate change-related targets and metrics Identify and assess material risks and opportunities related to climate change Review climate change disclosures in the ESG report Report and provide recommendations to the Board on the above matters 	<p>Professional development: Regularly receive special reports on sustainable development and participate in specialised training on climate change Obtain internal professional support through the ESG Working Group</p>	

Management Level	Climate Change-related Responsibilities
ESG Working Group	<ul style="list-style-type: none"> Conduct regular identification and assessment of climate change-related risks and opportunities, and periodically update the results of climate change scenario analyses Promote action plans for climate change mitigation or energy conservation and emission reduction Regularly assess the Company's climate change-related targets, including carbon emission targets, break down the Company's climate change-related targets, and track progress against those targets Establish climate change performance assessment and supervision mechanisms to evaluate the effectiveness of climate-related work by relevant business departments Formulate data tracking and monitoring mechanisms for key climate change indicators, such as greenhouse gas emissions Report and provide recommendations to the Board and the ESG Committee on the above matters
All departments and entities of the Group	<ul style="list-style-type: none"> Implement specific emission reduction measures such as low-carbon operations and sustainable supply chains Implement practices related to key climate change indicators, such as greenhouse gas emissions Carry out daily work in accordance with climate change-related targets Report and provide recommendations to the ESG Working Group on the above matters

Strategy

Climate change has gradually become a key variable affecting enterprise strategic planning and financial performance. At the physical risk level, the increasing frequency and intensity of extreme weather events, coupled with long-term changes in climate patterns, may expose the Group to issues such as business operation disruptions, declining supply chain stability and rising operating costs. At the transition risk level, global decarbonisation leads to adjustments in policies and regulations, the expansion of carbon pricing mechanisms and growing preferences for low-carbon consumption, which in turn may lead to multiple challenges such as increased compliance burdens, pressure on asset valuations and profound restructuring of industry competition. Climate change also contains opportunities. As the carbon emissions trading market is gradually improved and market demand for green and low-carbon solutions grows, enterprises can enhance resource utilisation efficiency through innovative technologies and optimisation of operating models, and seize the trend of low-carbon economic transformation to tap into emerging markets.



Climate-related Effects

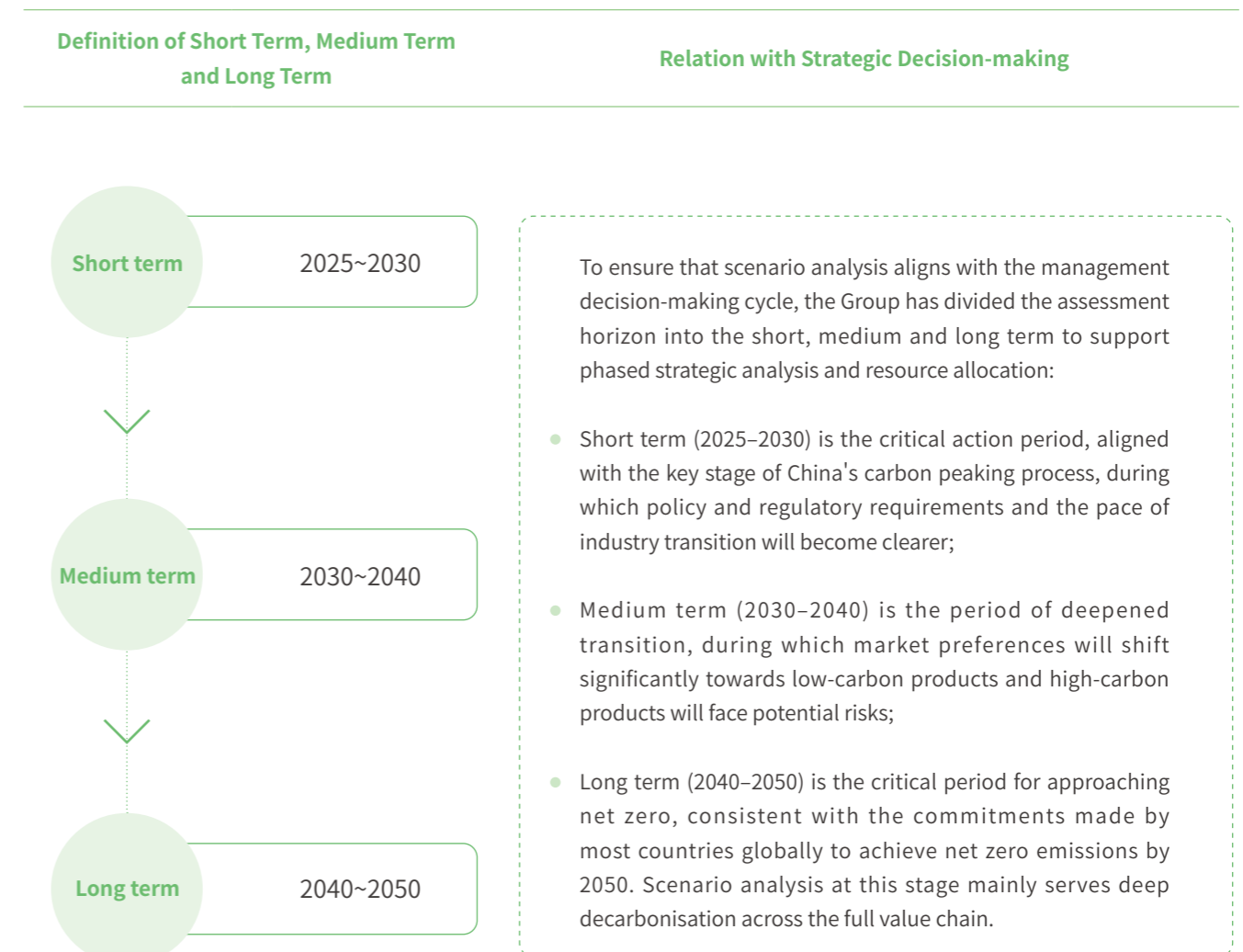
Based on each business activity segment, the Group assessed and analysed the potential effects of climate on the economy, environment and society, as well as the affected value chain, and formulated targeted mitigation measures or actions accordingly.

Business Activity	Material Effects on the Economy, Environment and Society	Affected Stakeholders	Specific Measures or Actions
Community planning stage	Improve resource utilisation efficiency throughout the full cycle of property services, reduce environmental burdens, and support sustainable urban development through green community planning and the application of low-carbon technologies	Government/regulatory authorities: Projects comply with green community development requirements and energy-saving and emission reduction policies, supporting the implementation of the national "dual carbon" strategy Customers/property owners: Enjoy healthier, more energy-efficient and more eco-friendly living environments, improving quality of life and asset value	During the early-stage project intervention phase, work jointly with developers to optimise the layout of public facilities and the design of energy systems; implement a green building materials assessment mechanism to give priority to environmentally friendly, durable and recyclable materials; and integrate solar lighting, rainwater recycling, ground-source heat pumps and other renewable energy and water-saving systems to improve community energy efficiency and ecological resilience from the planning and design stage
Project delivery stage	Reduce resource consumption and environmental disturbance in the community renewal process through green and intelligent retrofitting and standardised construction management, thereby promoting the sustainable upgrading of existing communities	Suppliers/contractors/partners: Promote the adoption of environmentally friendly processes and low-carbon materials by construction units, and improve the sustainable performance capability of renovation projects Local communities: Reduce noise, dust and disruptions to daily life during construction, and safeguard residential safety and quality of life	Implement green construction management in renovation and expansion projects, strengthen waste classification, dust control and energy-saving management of temporary electricity use at construction sites, and give priority to prefabricated and modular facilities to reduce the effect of on-site operations
User use stage	Continuously reduce community energy consumption and carbon emissions, extend the service life of facilities and improve residents' happiness in living through intelligent operations and guidance on green lifestyles	Customers/property owners: Obtain more comfortable, safer and lower-energy living experiences, reduce property use costs, and enhance participation in environmental protection Government/regulatory authorities: Community operations comply with green building operation standards and the direction of urban ecological civilisation development, supporting the achievement of energy-saving and emission reduction targets	Promote the intelligent property management platform, and utilise intelligent lighting, variable frequency water supply, and energy consumption monitoring systems to achieve refined energy management; deploy low-carbon facilities such as photovoltaic carports and energy storage charging piles in key projects; launch the "Green Homeland" campaign, encouraging residents to embrace a green lifestyle through energy conservation awareness campaigns, incentives for garbage classification, and the selection of low-carbon households

Climate-related Risks and Opportunities

The Group classifies climate-related risks into two main categories, namely physical risks and transition risks, and simultaneously identifies the potential opportunities brought about by climate change. Taking into account industry characteristics and our own operating conditions, the Group has conducted a systematic analysis of the various risks and opportunities arising from climate change in terms of their potential business effects, possible financial consequences and corresponding response strategies.

Scenario selection:



Risk Category	Scenario Name	Scenario Description
Physical risks	Shared Socioeconomic Pathways from the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC AR6 SSP)	<p>Low-carbon scenario SSP1-2.6:</p> <ul style="list-style-type: none"> This scenario assumes aggressive global mitigation actions, enabling net-zero CO₂ emissions around 2050 and supporting the <i>Paris Agreement's</i> goal of limiting global warming to well below 2°C, with efforts to cap it at 1.5°C.
		<p>High-carbon scenario SSP5-8.5:</p> <ul style="list-style-type: none"> This scenario assumes continued heavy reliance on fossil fuels, with CO₂ emissions doubling by 2050, potentially resulting in global warming of approximately 4.4°C by 2100 (ranging from 3.3 to 5.7°C).
Transition risks and opportunities	Network for Greening the Financial System (NGFS)	<p>NGFS – Net Zero 2050 Scenario</p> <ul style="list-style-type: none"> This scenario limits global warming to within 1.5°C through stringent climate policies and innovation, achieving global net-zero CO₂ emissions around 2050. It assumes the immediate implementation of ambitious climate policies. Carbon dioxide removal (CDR) technologies are deployed to accelerate decarbonization, but at limited levels and broadly aligned with sustainable bioenergy production. Net CO₂ emissions reach zero around 2050, resulting in at least a 50% likelihood of limiting global temperature rise to 1.5°C by the end of the century, with only limited temperature overshoot (<0.2°C).
		<p>NGFS – Current Policies Scenario</p> <ul style="list-style-type: none"> This scenario assumes no additional climate policies beyond those already in place, resulting in heightened physical climate risks. Under this pathway, emissions continue to rise until around 2080, potentially resulting in approximately 3°C of warming and severe physical risks, including irreversible impacts such as sea level rise.
Scope of coverage	Scope of operations	Covering R&D, community planning, consumer use and other links, and encompassing all business operations of the Group
	Reporting period	2025

Climate Resilience Analysis

The Group has established a relatively comprehensive and standardised process for identifying and assessing climate change risks and opportunities. Following review by the ESG Working Group, the process is submitted to the Board for consideration and determination. At the same time, the ESG Working Group authorises relevant ESG functional departments to carry out regular identification and assessment of climate change-related risks and opportunities in accordance with the established process.

During the reporting period, we conducted climate scenario analysis based on the scenarios described by the IPCC and NGFS. Through assessment of asset locations, business scope and other factors, we clearly identified and screened out the three major physical risks, four major transition risks and two major opportunities set out above. Under the established scenarios, we determined climate-related physical risks by analysing the Group's asset conditions based on externally introduced data bases, assessed climate-related transition risks based on internal underlying data and expert opinions, and obtained quantified ranking results for the various climate change risks and opportunities through quantitative data analysis.

Climate-related Risks		Risk Levels of Climate Resilience over Time ¹					
		SSP1-2.6			SSP5-8.5		
		2030	2040	2050	2030	2040	2050
Physical risks	Heat wave	Moderate	Moderate	Moderate	Moderate	Moderate	Relatively high
	windstorm	Low	Low	Low	Low	Low	Relatively low
	Fluvial flood	Low	Low	Relatively low	Low	Low	Relatively low
Climate-related Risks		NGFS Net Zero 2050			NGFS Current Policies		
		2030	2040	2050	2030	2040	2050
		Regulatory changes affecting existing products and services	Low	Relatively high	Relatively high	Low	Relatively low
Transition risks	Transition to low-carbon technologies and products	Low	Relatively high	Relatively high	Low	Relatively low	Moderate
	Greater attention to climate performance	Low	Relatively low	Moderate	Low	Relatively low	Moderate
	Increase in traditional energy costs	Low	Moderate	Relatively high	Low	Relatively low	Moderate
Opportunities	Changes in consumer behaviour	Low	Moderate	Relatively high	Low	Relatively low	Moderate
	Opportunities from energy structure transition	Low	Relatively high	Relatively high	Moderate	Moderate	Relatively high

¹The higher the risk level, the greater and more pronounced the extent of change in that risk relative to the current baseline level within the assessed future time horizon.

Analysis of Material Climate-related Risks and Opportunities

Climate-related Risks			Effects on Business Model and Value Chain		Effect on Strategic Decision-making	
Category	Risk Type	Risk Description	Business Model	Value Chain	Strategic Decision-making Adjustment	Transition Plan
Physical risks	Acute risks	Heat wave	<p>Current:</p> <ul style="list-style-type: none"> A number of service projects are located in hot and humid regions in southern China, where extreme high temperatures are frequent in summer, which may cause excessive temperatures in public facilities and equipment rooms and give rise to pressure on safety management. <p>Anticipated:</p> <ul style="list-style-type: none"> The prolonged duration and increased intensity of heat wave may accelerate issues such as building ageing, withering of public greenery and cracking of ground paving, which may increase the cost of maintaining the community environment. Frequent heatwaves may affect the health and working efficiency of frontline employees, posing a long-term challenge to service quality and operational resilience. 	<p>Current:</p> <ul style="list-style-type: none"> Procurement stage: Suppliers of building materials and equipment may face issues such as overheating machinery shutdowns and reduced frontline worker efficiency during hot seasons, which may result in capacity fluctuations and extended delivery cycles, and may indirectly affect the pace of operation and maintenance of the Group's projects. Outsourced service coordination stage: Under high-temperature conditions, key services such as working at height and external wall repairs may need to avoid the afternoon peak heat period, which may reduce work efficiency, lengthen construction periods, and affect the response speed to customer repair requests and the efficiency of project closed-loop management. <p>Anticipated:</p> <ul style="list-style-type: none"> Procurement stage: As heat wave become increasingly normalised, suppliers in power-constrained regions may face more frequent power rationing or staggered production, and the stability of supply of critical materials may decline, which may affect delivery schedules. 	<p>Management system planning and adaptive adjustments</p> <ul style="list-style-type: none"> Incorporate heat wave protection and operational safety during extreme weather into the occupational health management system; implement a "staggered working hours" scheme during the high-temperature season; adjust the working hours for outdoor tasks such as landscaping, inspections and maintenance; provide portable cooling equipment and heat-stroke prevention medication; and establish heatstroke early warning and emergency response procedures. <p>Value chain resilience planning</p> <ul style="list-style-type: none"> Establish a supplier climate risk assessment mechanism; prioritise partners located on higher ground with good drainage and the capacity for multi-warehouse backup; implement multi-source supply for critical materials and regional forward stockpiling to mitigate the risk of supply disruptions and supply chain breakdowns. 	<p>Carry out climate resilience assessment and adaptive retrofitting of key communities in phases</p> <ul style="list-style-type: none"> Focusing on representative projects in high-risk areas for extreme heat, windstorms and fluvial floods, systematically assess weak links such as underground spaces, drainage systems and the layout of critical equipment, and formulate and implement including roof waterproofing and thermal insulation reinforcement, expansion of outdoor pipe networks, anti-flooding elevation of pump rooms, and optimisation of shading and ventilation in public areas, so as to enhance the operational resilience comprehensive retrofit measures of communities under multiple climate pressures. <p>Improve the business continuity management mechanism under extreme weather scenarios</p> <ul style="list-style-type: none"> For typical climate risks such as heat wave and flooding, establish graded response plans, and clearly define warning trigger criteria, emergency response procedures, cross-project resource deployment mechanisms and customer communication strategies; Through annual flood prevention and heat prevention drills and digital simulations, continuously test and optimise support capabilities for delivery assurance, facility operation and maintenance, and service response.
		Windstorm	<p>Current:</p> <ul style="list-style-type: none"> Multiple service projects are located in the coastal regions of South China, where typhoons occur frequently. Strong winds and heavy rainfall may result in the detachment of rooftop structures, window damage, damage to public facilities, and flooding in underground spaces. This may lead to equipment shutdowns and safety hazards, as well as increased emergency repair expenditure and risks of customer complaints. <p>Anticipated:</p> <ul style="list-style-type: none"> This may lead to frequent occurrences of issues such as fallen trees and inadequate drainage within communities, potentially affecting residents' travel safety and basic living order. In particular, emergency response pressure may increase significantly during typhoon events. 	<p>Current:</p> <ul style="list-style-type: none"> Key equipment supply chain: During periods of frequent windstorms, suppliers' facilities located in coastal industrial areas may be affected by strong winds or heavy rainfall-induced flooding, potentially leading to production line disruptions, damage to warehousing, and delays in equipment delivery. <p>Anticipated:</p> <ul style="list-style-type: none"> Key equipment supply chain: As wind intensity increases and landfall frequency becomes more volatile, manufacturing bases and regional spare parts warehouses located in low-lying coastal areas may face periodic storm-related risks, prompting the Company to establish multi-location backup procurement channels and safety stock mechanisms for critical materials. 	<p>Employee health and organisational resilience building</p> <ul style="list-style-type: none"> Incorporate protection and operational safety during extreme weather into the occupational health management system, implement a "staggered working hours" scheme during the high-temperature season, and adjust the working hours for outdoor tasks such as landscaping, inspections and maintenance; In response to high-intensity emergency duty during periods of strong winds and flooding, refine frontline staff rotation mechanisms and psychological support schemes to prevent prolonged fatigue and enhance the organisation's sustainable response capacity; Promote the "smart inspection + remote monitoring" model, utilising IoT sensors and AI video recognition technologies to reduce staff exposure time in high-risk environments such as extreme heat and flooded areas, thereby enhancing both safety and efficiency. 	<p>Promote climate risk identification in the supply chain and resilience-oriented procurement arrangements</p> <ul style="list-style-type: none"> Conduct climate exposure assessments of suppliers and regional warehousing nodes for key materials such as water pumps, power distribution equipment and intelligent terminals, and identify high-risk links such as power rationing due to extreme heat and areas prone to flooding; Promote the implementation of a multi-source supply strategy, establish regional forward warehouses, optimise transportation routes, and ensure uninterrupted, substitutable and rapid-response material supply under extreme weather conditions.

Climate-related Risks			Effects on Business Model and Value Chain		Effect on Strategic Decision-making	
Category	Risk Type	Risk Description	Business Model	Value Chain	Strategic Decision-making Adjustment	Transition Plan
Physical risks	Chronic risk	Fluvial flood	<p>Current:</p> <ul style="list-style-type: none"> Fluvial flood may cause water ingress into low-lying facilities such as underground car parks, power distribution rooms and pump rooms, leading to equipment shutdowns or even short circuits and damage, and bring repair costs and risks of sudden power outages, thereby affecting residents' basic living order. <p>Anticipated:</p> <ul style="list-style-type: none"> As extreme rainfall and basin-wide flooding risks intensify, some communities may face more frequent threats of embankment overtopping and backflow inundation. Increased frequency of infrastructure flooding may accelerate the ageing of electrical equipment, leakage in underground structures and damage to greening systems, which may drive up operation and maintenance costs. 	<p>Current:</p> <ul style="list-style-type: none"> Customer service stage: When flooding occurs, issues such as water ingress into underground car parks, lift shutdowns and standing water in public areas may easily trigger residents' anxiety and dissatisfaction, and customer service centres may receive a large number of enquiries and complaints within a short period, resulting in sharply increased communication pressure. <p>Anticipated:</p> <ul style="list-style-type: none"> Customer service stage: As flooding becomes more frequent, residents' expectations regarding the emergency response capability and transparency of property services may continue to rise, and the Company may need to establish a graded warning notification mechanism to achieve precise and tiered information delivery through multiple channels such as apps, text messages and building chat groups. 	<p>Optimisation of facility layout</p> <ul style="list-style-type: none"> In new development projects and urban renewal plans, assess the climate vulnerability of potential sites and ensure that defence standards are incorporated at an early stage in high-risk areas. <p>At the level of existing communities, promote 'Climate Adaptation Renewal Plans' and implement priority projects categorically. These include waterproofing upgrades to underground spaces, flood-proofing upgrades to pumping stations, desilting and capacity expansion of outdoor pipe networks, and wind-resistant pruning of tall trees, thereby comprehensively enhancing the physical resilience of communities against multiple climate pressures.</p> <p>Employee health and organisational resilience building</p> <ul style="list-style-type: none"> Promote the "smart inspection + remote monitoring" model, utilising IoT sensors and AI video recognition technologies to reduce staff exposure time in high-risk environments such as flooded areas, thereby enhancing both safety and efficiency. In response to high-intensity emergency duty during fluvial flood, refine frontline staff rotation mechanisms and psychological support schemes to prevent prolonged fatigue and enhance the organisation's sustainable response capacity. 	
Transition risks	Policy and regulatory risk	Regulatory changes affecting existing products and services	<p>Current:</p> <ul style="list-style-type: none"> As the national "dual carbon" goals continue to advance, the Ministry of Housing and Urban-Rural Development and governments in many regions have introduced mandatory green building standards requiring newly built residential and public buildings to improve energy efficiency and apply renewable energy systems, which may drive property service companies to shift from passive implementation to active participation in green operations. <p>Anticipated:</p> <ul style="list-style-type: none"> As the <i>Implementation Plan for Carbon Peaking in Urban and Rural Construction</i> advances further, all newly built projects in the future will be subject to management of building carbon emission intensity limits, and property companies will need to cooperate with developers to complete project-level carbon footprint accounting and establish long-term carbon performance tracking mechanisms. The renovation of old residential communities has been incorporated into key tasks for urban low-carbon development. If property companies are unable to promote measures such as energy-saving lighting, intelligent power control and waste sorting and reduction, they may lose renewal eligibility or be excluded from government urban renewal projects. 	<p>Current:</p> <ul style="list-style-type: none"> Procurement stage: As China's carbon market expands and environmental regulation becomes stricter, the carbon allowance costs and green electricity expenditure of upstream equipment suppliers and maintenance material manufacturers may gradually be passed through into procurement quotations, which may directly affect the daily operation and maintenance costs of communities and decisions on equipment upgrades. Operation and renovation stage of managed projects: Housing and urban-rural development authorities and development and reform departments in many regions have incorporated green property management and energy-saving and carbon-reduction indicators into prerequisites for star-rated property assessment or project awards and subsidies. This may require property companies, during routine inspections, equipment commissioning and preventive maintenance, to complete energy consumption data monitoring, renewable energy application assessment and energy efficiency simulation of shared facilities and equipment, so as to ensure that operating activities comply with green building operation standards. <p>Anticipated:</p> <ul style="list-style-type: none"> Routine operations and data management stage: For key energy-consuming facilities such as lifts, water pumps and lighting, suppliers may be required to provide energy efficiency testing reports or carbon data declarations that comply with relevant accounting standards. At the same time, attempts should be made to explore the traceability, visualisation and continuous optimisation of operational carbon data from managed projects on property operation and maintenance management platforms or digital inspection systems. 	<p>Disclosure and data governance</p> <ul style="list-style-type: none"> At the Group level, in line with the ESG disclosure requirements of the Hong Kong Stock Exchange and international climate-related disclosure standards, identify the disclosure needs relating to energy consumption data, equipment carbon emissions and supplier environmental information of all managed projects, and establish a Group-level climate and carbon data governance system covering both the basic operations of the greater property segment and the innovative businesses of the incubation business segment. <p>Financial planning and decision-making</p> <ul style="list-style-type: none"> Incorporate analysis of the four transition risks into medium- and long-term business planning and capital expenditure decisions. Through scenario analysis, assess changes in the profit margins of basic property management, the costs of community value-added services and the profitability of incubation businesses such as the "Three Supplies and Property Management" under different scenarios of electricity price increases, carbon cost pass-through and low-carbon retrofit investment, and conduct stress testing on the asset impairment risks of high-energy-consuming projects. 	<p>Strengthen monitoring and control of energy consumption data</p> <ul style="list-style-type: none"> In response to increasingly stringent green property rating and energy consumption supervision requirements, realise dynamic collection of energy consumption data during daily operation and maintenance, real-time monitoring of equipment energy efficiency, and calculation of energy savings from retrofit projects, so as to provide quantitative evidence for project renewal and government assessment and awards. <p>Establish a climate risk management system</p> <ul style="list-style-type: none"> Establish a climate risk management system based on energy policy, low-carbon technologies and core equipment, assess changes in project operating costs under different electricity pricing mechanisms, and embed the results of climate scenario analysis into annual energy consumption budgets and medium- and long-term capital expenditure plans for energy-saving retrofits.

Climate-related Risks			Effects on Business Model and Value Chain		Effect on Strategic Decision-making	
Category	Risk Type	Risk Description	Business Model	Value Chain	Strategic Decision-making Adjustment	Transition Plan
Transition risks	Technology risks	Transition to low-carbon technologies and products	<p>Current:</p> <ul style="list-style-type: none"> Community services are accelerating their transition towards a green and low-carbon operating model, and property companies may need to continue increasing capital investment in energy-saving technological retrofits, energy management systems and digital carbon management platforms. As policy standards relating to green communities and low-carbon buildings are introduced at a faster pace, property companies may face dual pressure from shorter cycles for upgrading service standards and amplified upfront investment costs for intelligence and low-carbon development. <p>Anticipated:</p> <ul style="list-style-type: none"> If investment in various low-carbon operation and maintenance technologies does not match the growing demand of property owners and customers for green living, as well as government assessment indicators for energy consumption in public buildings and communities, existing service products may fail to meet market tender entry thresholds and property owner requirements. 	<p>Current:</p> <ul style="list-style-type: none"> Facilities, equipment and maintenance material supply stage: The focus of the value chain is shifting from traditional single-function equipment towards supporting components such as intelligent energy management systems and energy-saving facilities and equipment. Upstream equipment suppliers and integrators may need to undertake simultaneous technological upgrades and capacity investment in order to match property companies' needs for green operation and maintenance and low-carbon retrofits. <p>Anticipated:</p> <ul style="list-style-type: none"> Across the full value chain: As low-carbon technologies evolve more rapidly, the supply chain may need to continue investing in new processes, new equipment and digital systems. 	<p>Products and technology</p> <ul style="list-style-type: none"> Systematically plan a low-carbon technical pathway for communities oriented towards energy saving, consumption reduction and intelligent operation and maintenance, and gradually promote the application of lift energy feedback devices, efficient plant room retrofits, LED intelligent lighting and distributed photovoltaic integration in managed projects, so as to reduce operational energy consumption and electricity costs per unit area. 	<p>Formulate a roadmap for low-carbon operation and maintenance technologies and equipment upgrades</p> <ul style="list-style-type: none"> Clarify phased targets for the replacement of old high-energy-consuming equipment and the coverage rate of energy-saving retrofits, and establish regular assessment and dynamic adjustment mechanisms for projects where technological iteration, retrofit costs or policy subsidies deviate from expectations. <p>Establish a green supplier evaluation system for high-energy-consuming equipment</p> <ul style="list-style-type: none"> For equipment sensitive to high energy consumption, establish a green supplier evaluation system, incorporating equipment energy efficiency ratings, carbon footprint data disclosure, energy management system certification and low-carbon R&D capabilities into tender assessment indicators, and implement graded management and dynamic adjustment.
	Reputational risks	Greater attention to climate performance	<p>Current:</p> <ul style="list-style-type: none"> As residents pay greater attention to the liveability of communities and green operation and maintenance, and as some commercial office clients impose carbon neutrality requirements on their supply chains, proof of energy consumption and carbon emission performance may be required when renewing flagship projects or expanding into external markets. <p>Anticipated:</p> <ul style="list-style-type: none"> If an effective carbon management system cannot be established and project carbon intensity remains high, the Company may in future be excluded from tenders by property owners and commercial office clients with higher requirements. 	<p>Current and anticipated:</p> <ul style="list-style-type: none"> Procurement stage: If upstream suppliers are reported for environmental violations or falsification of carbon emissions data, negative public opinion may be transmitted through the supply chain to Country Garden Services, triggering owners' doubts about the authenticity of green operation and maintenance in their communities, and potentially exposing the brand's reputation to associated damage risks. 		
	Market risks	Increase in traditional energy costs	<p>Current:</p> <ul style="list-style-type: none"> The daily operations of managed projects are highly dependent on electricity consumption. As nationwide electricity market reform progresses and the proportion of green electricity trading increases, fluctuations in conventional electricity prices combined with green electricity premiums may lead to continued increases in project-level energy costs. <p>Anticipated:</p> <ul style="list-style-type: none"> If electricity pricing mechanisms in future develop further towards a wider peak-valley price differential and deeper pass-through of carbon costs, the operating costs of high-energy-consuming projects may face even greater upward pressure. Projects that fail to deploy energy-saving retrofits or distributed energy in advance may fall into a negative cycle of excessive operating cost pressure and insufficient retrofit investment. 	<p>Current:</p> <ul style="list-style-type: none"> Procurement stage: In order to meet increasingly stringent dual controls on energy consumption and carbon emission compliance requirements, upstream building material enterprises are accelerating the application of process upgrades and fuel substitution, and the associated capital expenditure and green electricity procurement costs may gradually become part of product pricing and be passed on to downstream developers. <p>Anticipated:</p> <ul style="list-style-type: none"> Procurement stage: If traditional energy prices remain high in the future, coupled with tight production capacity for high-efficiency equipment due to surging market demand, this may lead to a continued rise in procurement costs for core equipment and longer delivery cycles, thereby crowding out budgets for energy conservation transformation at managed projects. Operation stage of managed projects: If electricity and energy prices continue to rise in the future, the high energy consumption costs of facilities such as lighting in public areas of residential areas, elevator operation, and secondary water supply may increase property management costs. 	<p>Supply chain resilience</p> <ul style="list-style-type: none"> Give priority to establishing medium- and long-term cooperation with equipment suppliers that possess first-grade energy efficiency certification, traceable carbon footprints and a high proportion of green electricity use, and incorporate low-carbon technological capability into the centralised procurement assessment system for core equipment such as lifts, air conditioning and water pumps. 	<p>Collaboratively explore the recycling and reuse of obsolete facilities and equipment</p> <ul style="list-style-type: none"> Cooperate with core equipment suppliers and professional recycling institutions to explore the establishment of mechanisms for classified recycling and regenerative utilisation of obsolete lifts, lighting fixtures, pipes and other facilities in renovation and equipment replacement projects for old residential communities, increase the proportion of recycled materials used in maintenance parts, and reduce embodied carbon emissions across the full life cycle.

Financial Effect Analysis of Climate-related Risks and Opportunities

The Group has systematically reviewed the financial effects arising from the currently identified key climate risks and opportunities in our operations, and in conjunction with the Group's strategic development direction and business layout, comprehensively assessed the potential effects that climate change may have on our financial position in the short, medium and long term. Based on this assessment, the Group will continue to advance the integrated development of technological innovation and ecological collaboration, continuously optimise and improve comprehensive and systematic climate change response strategies, and enhance resilience for sustainable development.

Climate-related Risks		Current Financial Effect	Anticipated Financial Effect ²
Physical risks	Acute physical risks	Heat wave In high-temperature environments, the need to provide heat allowances and adjust working hours to protect employee safety resulted in an increase in employee compensation payable.	Increase in operating costs Increase in insurance expenses
	Chronic physical risks	Windstorm In response to damage caused by windstorm and other extreme weather, we carried out emergency clearance, equipment repairs and restoration of public areas, resulting in an increase in non-operating expenses.	Impairment of fixed assets Increase in operating expenses
		Fluvial flood Flooding and similar events caused water ingress into equipment rooms and equipment damage, resulting in an impairment of the Company's fixed assets.	Increase in non-operating expenses Impairment of fixed assets
Transition risks	Policy and regulatory risk	Regulatory changes affecting existing products and services	Impairment of intangible assets Decrease in revenue
	Technology risks	Transition to low-carbon technologies and products Research and development expenses for low carbon technology research and development increased.	Increase in research and development expenses Increase in cash outflows from investment activities
	Reputational risks	Greater attention to climate performance To address regulatory communication, public opinion management and green information disclosure requirements, expenses for ESG consulting, third-party assurance and the preparation of special reports increased, resulting in an increase in administrative expenses.	Increase in administrative expenses Decrease in revenue
	Market risks	Increase in traditional energy costs	Increase in operating costs Decrease in gross margin
Climate-related Opportunities		Current Financial Effects	Anticipated Financial Effect
Opportunities	Changes in consumer behaviour	/	Increase in revenue Increase in investment income
	Opportunities from energy structure transition	Electricity cost savings were achieved through the full use of renewable energy, such as distributed photovoltaic systems.	Decrease in operating costs

²Reason for not adopting quantitative disclosure: we are not yet able to comprehensively sort out the financial line items related to climate change, and will carry out quantitative financial impact analysis for each risk on a year-by-year basis.

Risk and Opportunity Management

The Group has integrated the climate change risk management process, including identification, assessment, prioritisation and monitoring into the Group's overall risk management system. Through a sound risk management mechanism, we closely track evolving climate risks and systematically carry out the identification, assessment and response of climate-related risks.

Step 1 Risk identification



- In light of regulatory requirements, and industry and peer practices, conduct an initial identification of climate-related risk and opportunity categories;
- Develop a list of climate-related risks and opportunities.

Step 2 Risk assessment



- Select applicable low-carbon and high-carbon climate scenarios;
- Define time horizons (current, short term, and long term);
- Conduct scenario analysis to identify key climate-related risks and opportunities in business operations and the value chain.

Step 3 Effect assessment of risks and opportunities



- Assess the effects of climate-related risks and opportunities on the Company's business strategy and financial planning.

Step 4 Risk management and response

- Strengthen climate-related risk response strategies in relation to material risks and opportunities;
- Regularly monitor the progress of risk management and assess whether management measures need to be updated.

The Group's ESG Working Group regularly reviews the above assessment process based on dimensions such as risk applicability and the effectiveness of risk management, evaluates the overall effectiveness of climate risk management according to the annual achievement of climate-related targets, and puts forward suggestions for adjustments to the assessment process. The Board reviews the adjustment proposals of the ESG Working Group and regularly monitors and approves the institutional documents relating to the climate change assessment process.

Metrics and Targets

The Group takes green property services and energy conservation and carbon reduction as our carbon policy. In 2025, Tianli Commercial Property Management set out a carbon neutrality action pathway and made commitments to carbon emission targets in the *Tianli Commercial Property Management Carbon Neutrality White Paper*.

Tianli Commercial Property Management's Carbon Neutrality Pathway - EARTH Strategic Model

E - Energy Saving

Upgrading energy-saving technologies across the full chain

- Tackling equipment retrofits
- Resource conservation actions

H - Harmony

Building a green ecosystem through diversified collaboration

- Supply chain collaboration
- Behavioural empowerment
- Regional linkage

T - Technology

Precise intelligent-driven carbon management

- Smart supervision
- Intelligent regulation
- Closed-loop data management

R - Recycling

Development of a resource recycling system

- Energy recycling
- Cascade utilisation of water resources
- Value extraction from waste

A - Advanced Materials

Application of low-carbon products across all scenarios

- Eight major application scenarios
- Implementation pathway

2027

Achieve carbon peaking in the commercial office business

2050

Achieve carbon neutrality during the operating period of managed commercial buildings

Progress on climate targets

Carbon reduction in the commercial office business amounted to 3,660 tonnes, and carbon emission intensity per unit area decreased by 5% in 2025

Climate Metrics

In 2025, collected carbon emissions data of the Group cover the office areas of the Group's headquarters, 35 regional/municipal companies, 1,996 subordinate project companies, public areas of property management, and all non-outsourced staff canteens. For details on data conversion methods and emission factors, please refer to Appendix I: Index of Key Performance Indicators (KPIs).

Indicators	Unit	2025 Data
Scope 1 (CO ₂ equivalent emissions)	Tonnes	657.17
Scope 2 (CO ₂ equivalent emissions)	Tonnes	627,600.15
Scope 3 (CO ₂ equivalent emissions)	Tonnes	124.02

Relevant Statements

The value and percentage of assets or business activities susceptible to climate-related transition risks, physical risks or opportunities; the amount of capital expenditure, financing or investment related to climate-related risks and opportunities

The Group is currently unable to satisfy the requirement for "all reasonable and justifiable information that is available without undue cost or effort as at the reporting date"; therefore, it has applied the reasonable information exemption.

Internal Carbon Pricing

As of the end of the reporting period, the Group had not implemented an internal carbon pricing mechanism. At present, Country Garden Services mainly incorporates carbon cost-related factors into operational management and decision-making references through non-pricing indicators such as greenhouse gas emissions. In accordance with regulatory requirements and business development conditions, Country Garden Services continuously evaluates the feasibility of internal carbon pricing tools and their adaptability to the management system.

Climate-Related Factors and Remuneration Policies

As of the end of the reporting period, Country Garden Services had not incorporated climate-related indicators into the remuneration and performance linkage mechanism for senior management. Combining regulatory trends, corporate governance practices and business realities, the Group continuously evaluates the feasibility of integrating climate factors into performance management and incentive mechanisms.

02 Focus on Customer Service and Create a Better Life

Country Garden Services advocates the corporate culture of "professionalism, sincerity, innovation, integrity and performance", and is committed to building a service brand that gives customers peace of mind. We continuously provide worry-free services throughout the entire process, improve quality of life, promote asset appreciation, and fulfil our commitment to customers through concrete actions.

2025 Performance Highlights

- Satisfaction rate among individual property owners reached **94.78%**, up from 2024.
- WeCom 30-minute response rate: **92.5%**; Work order processing efficiency improved by **54.5%**.
- The 400 hotline satisfaction rate across **2,584** projects improved year-on-year, with an average increase of **10.6** percentage points.
- Launched over **3,000** greening renewal projects and upgraded facilities and equipment in more than **1,100** projects.
- The number of trips made through Country Garden Services community tourism exceeded **160,000**, serving more than **60,000** households.
- Among **499** valid telephone interview samples for the 400 hotline satisfaction survey, **98%** of property owners expressed satisfaction.
- Progressively build a next-generation productivity system driven by "PARA"—integrating service people, agents, robots, and AIoT—to transform and enhance operational efficiency.
- Deployed **1,053** "No. 0 Resident" cleaning robots, covering more than **200** projects and over **300,000** households. Each year, they are expected to save approximately **13,000** tonnes of water and reduce carbon emissions by **736** tonnes.
- Governance of work points had been completed for **632** project spaces, more than **520,000** digital work points had been established, and the completion rate of cleaning NFC reached **98.96%**.
- Obtained **ISO 27001** Information Security Management Systems certification, and PIA (Personal Information Protection Impact Assessment) Two-Star Certification passed its annual review.
- Held a total of **195** patents (including 45 invention patents, 120 utility model patents, and 30 design patents), and **210** software copyrights.

Responding to the SDGs



Hong Kong Stock Exchange's key performance indicators

B6

B6.1

B6.2



B6.3

B6.4

B6.5



Progress

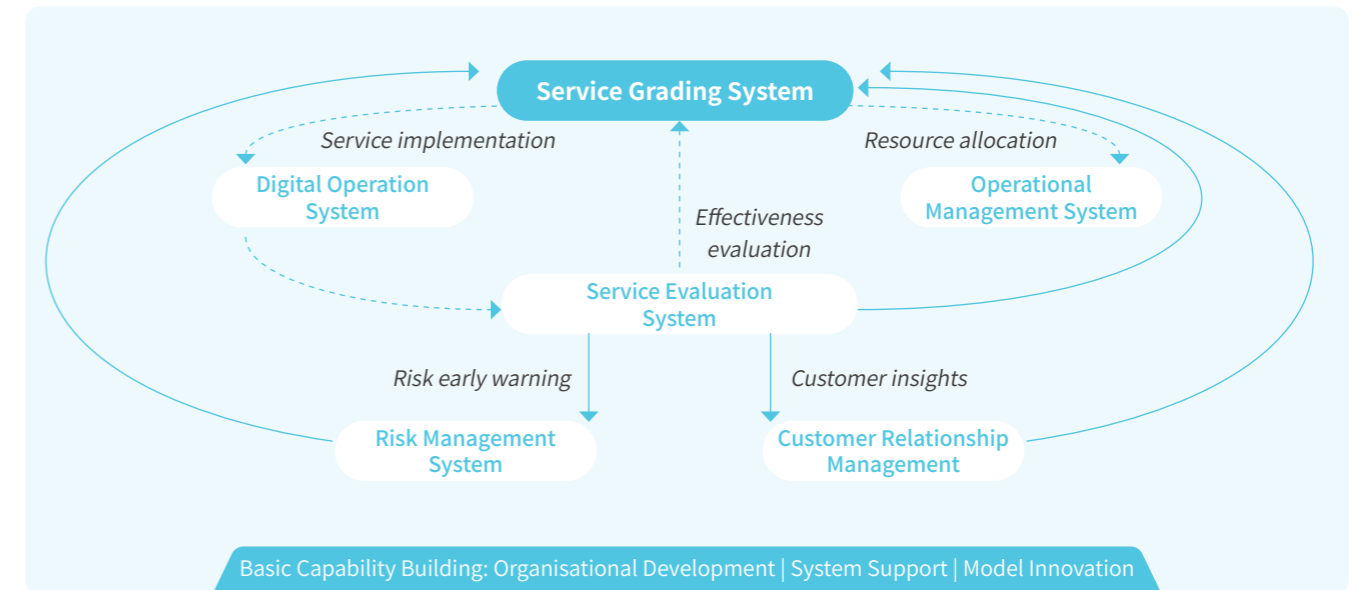
	Goal	Progress
 Service quality	Continuously optimise the service quality management system, enhance customer satisfaction, and realise continuous upgrades in service value	<ul style="list-style-type: none"> • Satisfaction rate among individual property owners reached 94.78%, up from 2024. • Property owner reach rate was 97.83%. • Five-star positive rating rate reached 75.16%. • The 400 hotline satisfaction rate across 2,584 projects improved year-on-year, with an average increase of 10.6 percentage points. • WeCom 30-minute response rate reached 92.5%. • Work order handling efficiency rose by 54.5%.
 Health and safety	Zero workplace safety accidents, zero fire liability accidents and zero casualties in managed areas	Achieved

Research and Excellent Service

Based on diverse customer needs, the Group takes residential property management services as its core, while actively expanding new services, developing new technologies, building a new ecosystem and creating diversified value. At the same time, we focus on service quality and empower product and service management processes through digital intelligence to enhance customer experience.

Property Management Service

The Group adheres to the service concept of "Catering for Property Owners' Urgent Needs and Addressing Property Owners' Concerns", and "Centring Everything around Property Owners", continuously optimising service standards with property owners' needs as the core. The Group complies with the *Civil Code of the People's Republic of China* and the *Property Management Regulations* and other laws and regulations in the places where it operates, formulates and implements internal management systems such as the *Country Garden Services Work Manual*, the *Country Garden Services Post Operation Procedures*, the *Country Garden Services Basic Property Quality Inspection Standard*, the *Country Garden Services Operation Management Measures* and the *Country Garden Services Quality Inspection Standards*, follows the PDCA (Plan-Do-Check-Act) cycle, and builds six lean operation systems covering the entire process from customer needs to the closed-loop management of customer relationships, continuously enhancing customer service quality and management efficiency.



- Service grading system**
 As a core part of the six lean operation systems, this system is customer demand-oriented, formulates differentiated service solutions, and builds a four-tier service product matrix covering high-end, upgrading, rigid-demand and ageing communities, so as to achieve precise matching of needs.
- Digital operation system**
 Technology is used to empower services. Through digital work orders, we have established a full-chain service quality control mechanism, and built closed-loop mechanisms for quality inspection and issue work orders to ensure the effective implementation of service standards.
- Operational management system**
 We have built a panoramic business analysis and control platform. Through project classification management, we optimise resource allocation mechanisms and improve the overall health of projects.
- Service evaluation system**
 We have established a real-time evaluation and feedback mechanism across multiple dimensions and roles. Supported by AI technology for automatic tag classification and intelligent dispatching, and through the multi-level application of overall evaluation and real-time feedback, we identify service blind spots, drive rapid response and service optimisation, and form a closed-loop management system for full-volume customer feedback (VOC), thereby continuously improving customer experience.
- Risk management system**
 We have established a 360-degree information monitoring and early warning system, cultivated customer relationships in depth, and worked closely with principal clients, while providing flexible resource support mechanisms to promote the sustainable development of projects through service enhancement and reputation accumulation.
- Customer relationship management system**
 We have established a panoramic customer profile system of one file for each household. Based on customer characteristics and needs, we match service strategies by category, realise customised customer services, and promote improved customer satisfaction.

Case Customised Services for Elderly People Living Alone

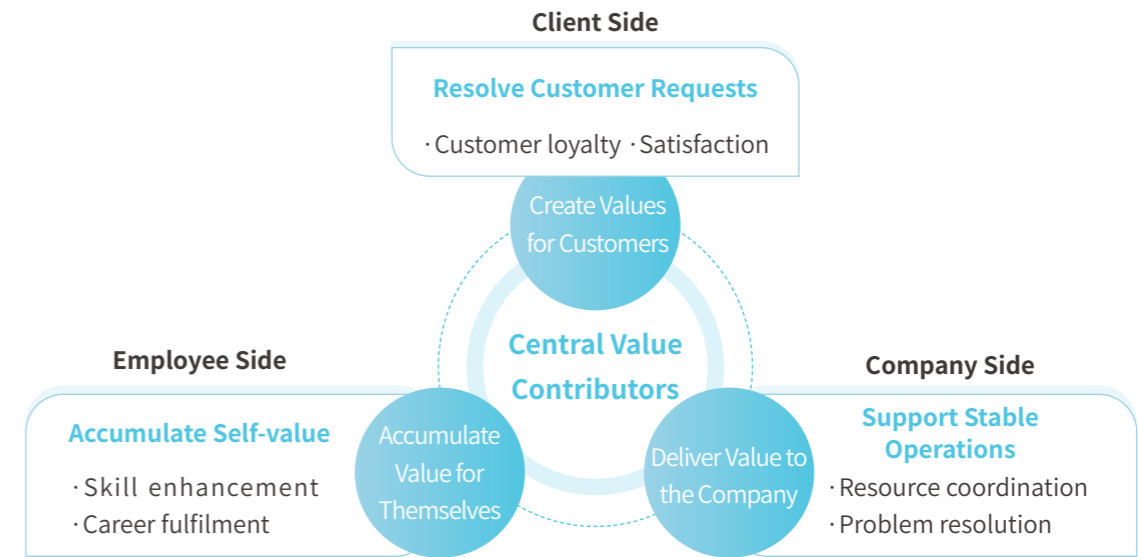
Country Garden Services in Qing County, Hebei, has introduced "one file for one household" care model for elderly people living alone in the area under its management. By establishing a dynamically updated digital ledger, we record in detail core information such as the elderly residents' health conditions, medication lists, children's contact information and potential home safety hazards, while also marking key labels such as mobility capability and dietary restrictions to enable precise profiling.

On this basis, we have developed a "three regulars" customised service mechanism: regular home visits to inspect the safety of water, electricity and gas and identify hidden risks such as ageing wiring; regular errand services to assist with paying utility bills and purchasing daily necessities and medicines; and regular emotional companionship by chatting with elderly residents and providing feedback on their living conditions to their children. In addition, we work with professional institutions to provide home health monitoring for those with limited mobility, and offer one-to-one teaching on the use of smart devices for elderly people in need, thereby comprehensively safeguarding the safety and well-being of elderly people living alone through customised services.



Phoenix Butler Service

The Group regards butlers as the central value contributors, implementing a dedicated-person responsibility system and whole-process follow-up to ensure that property owners' requests are responded to promptly and handled efficiently. Focusing on the client side, the Company side and the employee side, we have clarified the three-dimensional positioning of butlers, so as to clarify the development and implementation of butlers services and the future development direction of butlers.



To ensure the quality of Phoenix Butler services, the Group has formulated and implemented internal policies including the *Phoenix Butler Positioning and Professional Management Standards for Butler Teams (Version 2025)*, the *List of Prohibited Acts and Management Standards for Customer-facing Services of the Butler Line (Version 1.0)*, the *Work Manual Operation Management Measures for Customer Service Line SOP (Version 2025)*, and the *Special Empowerment Guidelines on Laws and Regulations for Phoenix Butlers (Version 2025)*. We have also continued to optimise standardised management measures for butler services, effectively enhancing their operational efficiency and service quality.

Standardised Butler Services Management Initiatives:

- Grid management**

Taking the grid as the smallest management unit and the Phoenix Butler as the grid's primary responsible person, the Group divides the service area, standardises the business scope and provides professional support. Based on the Great Butler system, the Group has assigned an online butler for every building to realise the digitalisation of grid management. We implement a team collaboration model under which "the internal service team of each project is accountable to the butler, and the butler is accountable to the property owners", granting grid butlers real-time incentive rights and horizontal evaluation rights, and promoting the effective deployment of internal collaborative resources by butlers.
- Butler coaching**

It is stipulated that, new butlers must follow their coach to learn in post for the first three days after onboarding, and only after completing the five key coaching points, i.e., one introduction, two days of learning in post, three visits, four exchanges and five Q&A sessions, can the new butlers officially assume the position.
- Butler profile creation**

Through key person interviews, and tests and resume analysis of more than a thousand candidates, the Group has created a butler profile with ideal experience, capability and potential, so as to match property owners with the most suitable butlers.
- Multi-dimensional training**

In addition to routinely conducting Phoenix Butler boot camps such as junior and intermediate training programs, we have also innovatively launched a butler expert panel, practical training courses for butler services, a butler sharing and mutual support platform, and a case library of butler services, enriching the forms and content of butler empowerment and enhancing butlers' customer service and problem-solving capabilities. At the same time, we have improved the full-cycle development of butlers and the building of reserve talent pipelines, achieving a systematic upgrade of the talent empowerment system.

Frontline employees of Country Garden Services continue to deliver heartfelt service with professionalism and dedication, creating safe, comfortable, and happy homes for customers.

Protect Community Safety

Through mechanism guidance, the Company improves its emergency response system and strengthens practical drills, becoming an important support for safeguarding community safety.

Li Xiang

Guanlan Mansion, Jurong, Jiangsu Property management supervisor



Li Huabin

Guanlan Mansion, Jurong, Jiangsu Property management staff



A female resident of the project was threatened by a criminal and sought assistance from the property service center for an escort. At the moment the elevator doors opened, the criminal suddenly rushed in, attempting to attack her with a blade. Our property staff, Li Xiang and Li Huabin, remained calm and courageous under pressure, acted swiftly and bravely, jointly pushed the assailant out of the elevator and successfully subdued him, then closed the elevator doors to allow the female resident to leave safely first.

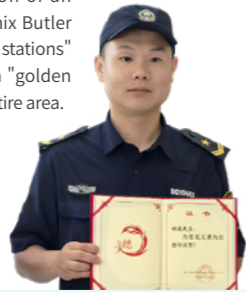
Strong Sense of Responsibility Professional Emergency Response Capability Selfless Professional Spirit

Establish a First Aid Network

Through organizational collaboration, the Company places great emphasis on the construction of an emergency first aid system, promotes Phoenix Butler to fully master rescue skills, establishes "love stations" equipped with first aid devices, and builds a "golden five-minute" response network covering the entire area.

Hu Wei

Huacheng Hui, Jiangzhong/Gaoming, Foshan Property management staff



A resident's child choked after accidentally swallowing a candy. Upon receiving a call for help from the resident, property management staff member Hu Wei responded calmly and performed the Heimlich Maneuver, successfully removing the obstruction from the child's airway and carrying out the rescue within two minutes.

Heimlich Maneuver Professional First Aid Remain Calm under Pressure Display Courage in the Face of Danger Strong Sense of Responsibility

Jointly Build a Healthy Community

Through value empowerment, the Company actively promotes a healthy and positive community culture, encourages employees to leverage their expertise to proactively serve the community, and drives the regular implementation of volunteer projects.

Liu Peijun

Dongfang Yipin City, Hengyang, Hunan Property management staff



Our property staff member, Liu Peijun, a seasoned marathon enthusiast and professional long-distance runner, has proactively organized morning running activities for children in his community. He has maintained this initiative for nearly three years, and participation this summer reached over 80 children. Under his guidance, the children have cultivated discipline and perseverance.

Morning Run with Children for 3 consecutive years Reported by Authoritative Media Such As Xinhua News Agency Total Online Exposure Exceeds 5 million

Segmented Elder Services

Through institutionalized management, Country Garden Services has established a registry of elderly residents living alone in each project, recording their basic information in detail. By implementing a series of thoughtful initiatives, the Company has effectively strengthened the community safety protection network.

Liu Jing

Jinxiu Xihu, Northeast Region Phoenix Butler



Late at night, a resident faintly heard a weak cry for help in the community. Upon being informed, steward Liu Jing immediately accessed the registry of elderly residents living alone, accurately identified the location of the elderly resident in distress, and promptly organized rescue forces to rush to the scene, successfully defusing the emergency.

An Exemplary Model of Refined Community Governance Regular Care and Visits Care Network for Elderly Living Alone

In 2025, the Group launched a reform pilot linking remuneration with the butler service system, directly tying key service indicators such as customer satisfaction and complaint handling to butlers' income, thereby reinforcing result-oriented service improvement. At the same time, we established a property owner commendation incentive mechanism, linking property owner feedback to butler performance, guiding butlers to improve service quality in terms of response efficiency, emotional care and risk prevention and control, and stimulating proactive service awareness. Based on data from property owner feedback, we are better able to identify service preferences and service shortcomings, promote the transformation of butler services towards greater humanity and value creation, and form a sustainable service improvement mechanism of "service-feedback-optimisation".

In 2025, with customer experience at the core, we also deeply explored customer-facing services and innovatively launched a "three-tier service system". Through the management path of "bottom-line assurance - standard execution - distinctive leadership", we comprehensively enhanced the professionalism and warmth of services and improved service quality and customer experience.

The Group has actively built an exclusive culture for Phoenix Butler, with the vision of "Becoming the Most Trusted Property Management Team in the Industry", the mission of "co-ordinating property resources, promoting premium services, strengthening client relationships and shaping community culture", and the values of "Customer-centric, Integrity & Trustworthiness, and Equality & Respect". With signature carriers such as Butler Wisdom Sayings, Face-to-face with Gold Medal Butler and the Action Map for Butler Culture Building, we provide diversified growth channels and value guidance for the butler team, enhance their sense of belonging, identity and well-being, and promote the steady development and value realisation of the team.

Community Value-added Services

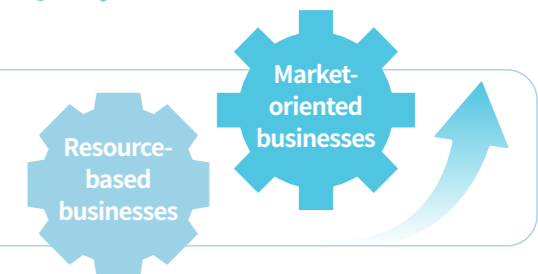
The Group continues to focus on "residents' needs and community services", implements an innovative model of "property services + living services", continuously expand the service scope, enhances property owners' happiness in living, builds a characteristic brand of full-cycle community living services integration operator, and provides property owners with all-round community living services, enabling them to experience the beauty of property services.

The Group's community value-added services are accelerating the transition from resource-based to market-oriented operations, driving overall growth in business scale and quality enhancement. We have identified integrated marketing, home furnishing, retail, alcohol, and new energy as the five core business tracks, continuously building core capabilities to strengthen growth momentum. By 2025, we had achieved value uplift across these five core tracks.

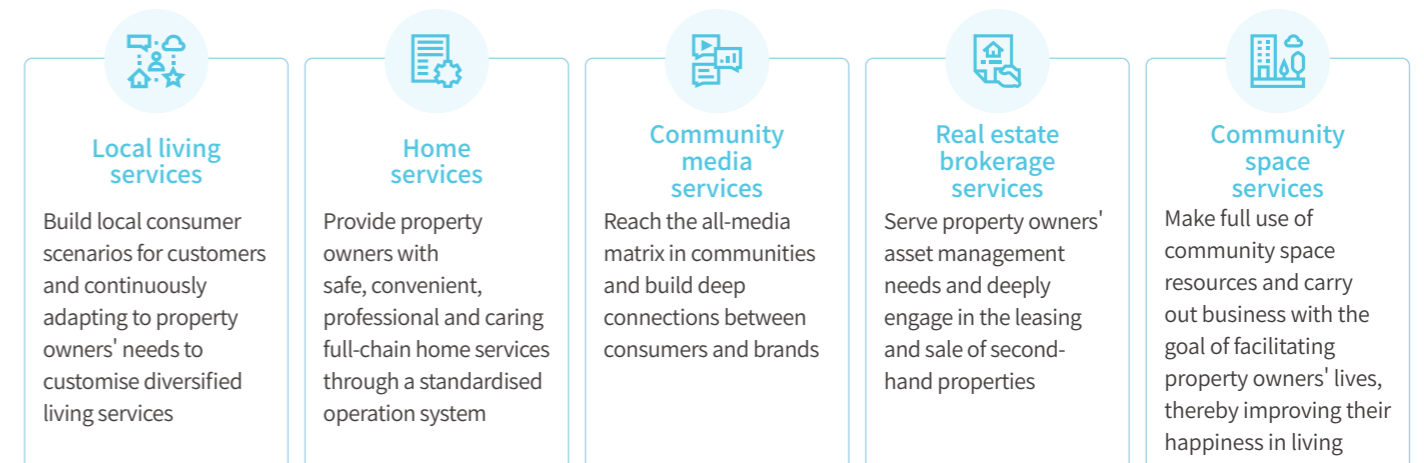
Panorama of Community Value-added Services: Driving Scale Growth and Quality Enhancement from Resource-based to Market-oriented Businesses

Business Types and Development Logic

Driving overall scale growth and quality enhancement of community value-added businesses from resource-based businesses to market-oriented businesses



The Group's community value-added services include five major businesses.



Among these, in order to improve the construction of the community merchant ecosystem, the Group has built and operated a precise matching platform aimed at empowering small businesses and benefiting community residents. We require all small businesses applying to settle in to provide proof of lawful business qualifications, product quality, professional qualifications and service commitments, so as to control product and service quality at the source. At the same time, we have established multi-dimensional complaint and feedback channels, including the 400 hotline, online platforms and butler assistance, to ensure that issues relating to consumption experience, service quality and promotional compliance can be handled promptly, thereby enhancing residents' trust in community activities and their sense of participation safety.

During the reporting period, the Group launched a community tourism business as part of the expansion of community living services. We are committed to building a professional travel product recommendation platform trusted by and reassuring to property owners. By focusing on property owners' travel needs, we have gradually developed a product system covering standard itineraries, customised itineraries and themed travel, while targeting diverse customer groups including silver-haired seniors, parent-child families and independent young people in communities, thereby enriching community living service scenarios. At the same time, to ensure compliant business advancement, 17 of our entities have obtained travel agency qualifications, and we issued the *Management Measures for Integrated Marketing Tourism Business Supplier (Version 2025)*, strengthening standardised and full-process management of tourism business suppliers, enhancing internal control standards, and ensuring the compliant and efficient operation of direct tourism sales business. Throughout the year, the number of trips made through Country Garden Services community tourism exceeded 160,000, serving more than 60,000 households. Among 499 valid telephone interview samples for the 400 hotline satisfaction survey, 98% of property owners expressed satisfaction.



"Downstairs Charging" Project

In 2025, the Group continued to invest in the new energy business, advancing the installation of charging piles and iterative optimisation of product functions under the Downstairs Charging project. Leveraging our advantages in near-field services, we specifically advanced designated parking and dedicated charging area management, eliminated charging safety hazards, and safeguarded property owners' needs for parking and charging. At the same time, centred on digital work orders, we achieved the standardisation and online management of equipment management and service response, thereby improving usage order in communities and residents' experience. In addition, the Group strengthened its independent research and development of charging systems and safety protection capabilities, promoted the connection of equipment to government regulatory platforms, and funded upgrades to charging equipment in old communities, thereby supporting the governance of charging safety in communities and the sustainable development of related services.



"Healthy Water, Safe Drinking" Door-to-door Plan

To reduce residents' burden in daily purchases, the Group focuses on high-frequency essential living scenarios and launches convenient services such as water delivery and milk delivery. Among these, the "Healthy Water, Safe Drinking" Door-to-door Plan ensures drinking water safety and product quality through co-operation with high-quality water sources and brand suppliers and strict control over quality at the source. Residents can make online reservations and flexibly subscribe to water through the community app or mini-programme, thereby achieving digital order management and visualised delivery services, and enhancing service response efficiency and ease of use.

At the same time, we actively practise green operations by using recyclable water barrels and optimising delivery routes, effectively reducing transport frequency and resource consumption, cutting the use of single-use plastic packaging, and promoting a low-carbon and circular community consumption model.



Phoenix Home Service Coaching Centre

Upholding the responsible philosophy of "serving livelihoods and empowering society", and relying on the advantages of the community service ecosystem, the Group established the Phoenix Home Service Coaching Centre. With the motto of "empowering hearts and serving people", it has built a modern domestic service talent cultivation system integrating four dimensions of "knowledge transfer, skills training, professional quality and lifelong growth". During the reporting period, the project promoted the construction of a professional, systematic and sustainable domestic service talent cultivation platform around three goals: empower employment, enhance industry service capabilities, and precisely match property owners' needs.

In terms of key measures, the coaching centre:

Empower employment: Broaden employment channels for unemployed community residents and flexible employment groups through pre-job training and skills enhancement courses, achieving income growth through skills and stable employment;

Enhance industry service capabilities: Establish a standardised domestic service talent training system, promote the upgrading of domestic services from basic labour to professional services, and strengthen professional quality and emergency response capabilities;

Precisely match property owners' needs: Relying on the property community network, precisely match trained talents with property owners' demand for high-quality services such as childcare, elderly care and home care, thereby enhancing residents' happiness in living.



The project has formed a full-chain curriculum system and a closed-loop service mechanism of "training-certification-employment", achieving efficient matching between talent cultivation and employment needs, promoting the improvement of domestic service quality and alleviating the pain point of insufficient supply of high-quality services in communities, thereby injecting sustained momentum into the high-quality development of livelihood services.

Value-added Services to Non-property Owners

The Group offers property developers professional and customised services, including property management consulting services, initial cleaning, landscaping and maintenance services to property developers at the pre-delivery stage, agency sales and leasing services for remaining parking spaces, houses, elevator installation and supporting services, etc. The Group continues to optimise the value-added service model to non-property owners, continuously explores new ways to improve service quality, and strives to create value and comfort beyond expectations for customers with the highest quality services, so as to create a warm, harmonious and sustainable community environment.

"Three Supplies and Property Management" Business

The Group's "Three Supplies and Property Management" business continued to deepen the three-year management improvement campaign, closely focusing on three major themes and fully promoting new quality management lines in five ways. In terms of service quality, the Group formulated and implemented the *Guidelines for the Establishment of Post Standardization*, strictly grasped key indicators such as quality, safety and satisfaction rate, established quality management red lines, formulated quality evaluation standards for all formats, and implemented a three-level quality control inspection mechanism with 100% coverage throughout the year, 100% coverage at unit level quarterly, and 100% coverage at project level monthly, and carried out quality supervision and evaluation for formats, multiple dimensions, ways and channels.



Quality Improvement Themes and Measures

Environmental Business

The Group focuses on core tracks such as smart operation and maintenance of urban (ecological) environments, solid waste disposal and resource utilisation, environmental protection treatment, green technical services, manufacturing and leasing of environmental industry technology equipment, and industrial services, providing comprehensive environmental governance solutions covering environmental protection design, construction and renovation, and intelligent operations for urban development, industrial upgrading and residents' liveability.

The Group actively improves service standards and monitoring and evaluation mechanisms, strengthens the identification and investigation of basic service risks and project inspections, and continuously enhances the operation level and service quality of service projects.

Biran Environment Named One of the "Top 10 Most Influential Sanitation Enterprises" by an Authoritative Third-Party Institution

- Structural Optimisation
- Regional Prioritization
- Intelligent Sanitation
- Enhance Profitability and Cash Flow



AI-empowered Vehicle-mounted Equipment

During the year, the Group introduced cloud-based AI recognition technology into urban service operation vehicles and, in combination with the work order system, built a closed-loop management mechanism for municipal road incidents covering automatic identification, task dispatch, on-site handling and result feedback, effectively improving road operation and maintenance efficiency and operational quality, and promoting the enhancement of digital governance standards in urban services.



Waste Classification and Resource Recycling Management

During the year, Biran Environment continued to expand quality projects and promoted high-quality business development through multiple measures such as technological innovation, model innovation, rigorous project selection and refined operations. Among these, the company actively promoted model innovation and developed a "three-networks integration" model in which the three systems of "sanitation services, waste classification and renewable resource recovery" are mutually integrated and mutually reinforcing, thereby supporting green and low-carbon development. It also established recycling stations and green sorting centres to implement integrated processing for the dismantling, sorting and baling of recyclable resources, enhancing the utilisation standards of low-value recyclables, provided universities with integrated intelligent campus waste classification solutions, improving the standardisation and intelligence of campus waste management, and explored a waste classification model of "supporting operations through business" in communities, realising a multi-win outcome of convenience for residents, cost reduction for government and efficiency improvement for enterprises. At the same time, relying on the intelligent management platform, the company strengthened supervision over the whole process of classification, disposal, recycling and treatment, promoting the continuous upgrading of waste governance towards digitalisation, refinement and resource utilisation, and contributing to low-carbon city development.

Commercial Operation Services

The Group fully leverages its strong commercial operation capabilities and extensive brand resource pool to provide full-industry-chain services—including commercial planning consultancy, leasing, operation, and marketing services—for projects such as shopping malls, community commercial spaces, and office buildings. A diverse product portfolio has been established, including "Bi Le City", a city-level, full-format shopping mall; "Bi Le Hui", a regional shopping centre; and "Bi Le Time", a community neighbourhood centre. During the year, we fully utilised our strengths in commercial operations and brand resources to continuously advance third-party expansion, securing new benchmark projects including Bi Le City Boxing in Binzhou, Shandong, Bi Le Hui Cixian in Handan, Hebei, and Bi Le Hui Sanhe in Langfang, Hebei.

Protection of Customer Rights and Interests

Enhancing Customer Satisfaction

The Group strictly complies with laws and regulations including the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*, and has formulated and implemented internal policies such as the *Management Plan for the Assessment of Individual Property Owner Satisfaction of Country Garden Services*, and the *Regulations on Complaint Management*, implementing all aspects of customer satisfaction management, consolidating the foundation of the service evaluation system, and promoting the steady improvement of customer service quality.

The Group actively collects customer feedback through multiple channels and has established a regular customer satisfaction survey mechanism.



Survey channels

Online channels include the 400 service hotline, the Phoenix Club APP and Butler WeCom account; offline channels include face-to-face butler services, community NFC and QR codes.



Survey respondents

We conduct monthly, quarterly and half-yearly satisfaction surveys for different groups, namely individual property owners, owners' committee members and residents' committee members, thereby forming an integrated three-in-one service evaluation structure.



Survey indicators

We have established "Compass Indicators (overall satisfaction with the overall experience evaluation)" and "Diagnostic Indicators (service pain points, expectations, evaluations of the fulfilment of specific property service items, and evaluations of communication and coordination)" to identify customer service pain points and drive service improvement.

To meet customer expectations, the Group incorporates satisfaction survey results into the assessment systems for regions and projects, links operational quality with employee performance, and promotes the deep integration of service quality and management responsibility. As of the end of the reporting period, the Group had achieved digitalisation across service lines such as cleaning, security and engineering. By incorporating whole-process data on employee attendance, work execution and quality review into a structured evaluation system, we have established quantitative management of service processes and outcomes.

The Group has established a closed-loop management mechanism for customer Moments of Truth (MOT), under which customer satisfaction is broken down into MOT elements to enable targeted improvements for specific issues, incidents and scenarios. During the year, through digital upgrades, the Group promoted the extension of MOT management from periodic evaluation to real-time process control, and from overall satisfaction management to comprehensive management coverage of experience across specific service touchpoints. Key measures include:

Real-time service touchpoint evaluation mechanism

NFC and QR code access points are deployed at key touchpoints such as residential buildings, public areas, guard posts and online service platforms, supporting real-time evaluation of service performance by property owners, incorporating touchpoint feedback into process control in real time, and enhancing the refined management of MOT.

Automatic customer issue ticket transfer mechanism

The Group has connected satisfaction surveys, the customer complaint system and the work order platform, so that dissatisfied customer issues can automatically generate rectification work orders to be followed up and closed by each service line, thereby achieving closed-loop management of issues.

Key problem list-based tracking and supervision mechanism

For service pain points collected through surveys of owners' committees and residents' committees, write-off lists are automatically generated and pushed to the project level for rectification, with headquarters continuously tracking rectification progress to achieve closed-loop management of key issues.

Digital inspection mechanism

By promoting the digitalisation of butlers' daily inspections and the online operation of periodic inspections by project managers, problems identified can generate rectification work orders in a timely manner, requiring responsible persons to upload rectification photos as closed-loop feedback, thereby making the entire service process visible, manageable and traceable.

Highlights



Satisfaction rate among individual property owners reached **94.78%**.



Project coverage rate was **91.31%**.



Property owner reach rate was **97.83%**.



The five-star positive rating rate was **75.16%**.



The 400 hotline satisfaction rate across **2,584** projects improved year-on-year, with an average increase of **10.6** percentage points.



WeCom 30-minute response rate reached **92.5%**.



Work order handling efficiency improved by **54.5%**.



Work order service satisfaction rate rose by **8.1** percentage points.



Customer Complaint Management

The Group follows the principles of "professionalism, timeliness and politeness" in handling customer complaints, adheres to the complaint management objectives of "comprehensive, prompt and effective", and has established a classified and graded handling mechanism for general complaints, urgent complaints, important complaints, and important & urgent complaints. The customer complaint receiver, such as the person in charge of the four guarantees, the grid butler, the project manager or the person in charge of unit appeal, is the primary accountable person, who actively responds to customer needs and is fully committed to resolving customers' difficulties.

Customer Complaint Handling Principles



Customer Complaint Management Objectives



During the year, the Group upgraded the digitalisation of customer complaint management by consolidating all complaints onto the "Bi You Dan" platform. Through intelligent dispatching, graded time-limit management and an automatic overtime escalation mechanism built into the platform, complaints can circulate rapidly through the stages of response, follow-up and closure, forming an agile closed loop for handling. Upon the closure of each case, an online customer satisfaction evaluation is automatically triggered, and service quality is further reviewed through 400 hotline return visits. At the same time, processing efficiency is monitored in real time through visualised reports to identify process bottlenecks and high-frequency issues, thereby driving service process optimisation and service improvement.

Customer Health and Safety

The Group strictly complies with laws and regulations such as the *Law of the People's Republic of China on Safety in Production* and the *Law of the People's Republic of China on Fire Control*, treating the protection of customers' personal and property safety as its primary responsibility. The Group has formulated and implemented internal systems including the *Management Measures for Risk Control of Property Basic Services (2025 Edition)*, the *Fire Safety Responsibility Management System (2022 Edition)*, the *Country Garden Services Bi Fang Management System (2022 Edition)*, and the *Country Garden Services Safety Production and Quality Red Line Discipline*, clearly defining and standardising risk management in property services, community fire safety, security, and infrastructure safety. The Group continues to advance hazard identification and rectification, as well as security construction, to effectively safeguard customer safety. We conduct an annual comprehensive review and audit of health and safety-related systems and their implementation results.

Work Safety Management System

The Group upholds the principle of "zero violation of safety redlines and effective control of general risks", and has established and improved a work safety management system under unified headquarters coordination and unit execution. We implement the work safety accountability system, rectify hidden dangers, plug loopholes and strengthen measures, with a view to achieving zero accidents attributable to property management responsibilities. We adhere to the principle of "whoever is in charge is responsible". We also uphold localised management and graded risk control, and always carry out safety risk management around the closed-loop process of "pre-event prevention, in-process control and post-event accountability". The Group's Executive Director & Chief Executive Officer (CEO) is the primary person responsible for work safety and occupational health. The Board is responsible for work safety strategies, and health and safety performance is linked to the remuneration of CEO and relevant senior executives. A Health and Safety Production Task Force has been established, which is tasked with supervising the implementation of work safety initiatives in each unit and project.

Health and Safety Production Management Framework

Health and Safety Production Task Force

- Organise the Group to implement national and industry policies, laws, regulations, standards and norms relating to production safety;
- Analyse the situation of safety production, formulate safety production plans, and guide and coordinate safety production work;
- Promote the implementation and improvement of units' safety production management structure;
- Supervise units and projects in carrying out safety production activities, organise a series of special safety activities, and enhance safety awareness of all employees.

Head of Health and Safety at All Levels of Each Unit

- Each unit is the responsible entity for its own safety management. The unit head serves as the person in charge of safety production; the unit operations lead serves as the safety production manager; the project leader serves as the person in charge of project-level safety production; and the department head serves as the safety production supervisor for its department;
- Responsible personnel at all levels supervise all employees and cooperative units in complying with national and Company rules and regulations relating to production safety, ensuring that there are no accidents attributable to production safety responsibilities within the managed units.

Work Safety Management Objectives

In 2025, the Group set "zero safety production accidents", "zero fire accidents" and "zero casualties" within the managed areas as its annual work safety management objectives. To ensure the achievement of these objectives, the Group strictly implemented the "one-vote veto system" and organised responsible persons of safety management at all levels, including responsible persons of units, to sign the *Appointment Letter of Person in Charge of Safety Production* and the *Appointment Letter of Person in Charge of Fire Safety*. If an accident attributable to property management responsibility occurs within the managed area, the head of the unit will be subject to penalties such as removal from office and deduction of performance pay according to management responsibility.

Work Safety Management Practices

Development of the Safety Risk Management System

With the dual prevention mechanism at its core, the Group has established a safety risk prevention and control system covering all property operation scenarios and the entire chain. Horizontally, it focuses on six core areas, namely fire safety, facility and equipment safety, public environmental safety, operational safety, environmental and emergency safety, and public security and public opinion safety. Vertically, it runs through the entire process from daily operations to special operations, and from facility operation and maintenance to emergency response. Targeting key risk points such as failure of fire-fighting facilities, lift malfunctions, falling objects from height, hazards in outsourced construction works, response to extreme weather and loopholes in visitor management, we carry out full-coverage inspections of key areas and critical links, and are committed to strengthening the safety baseline for community operations and business development.

The Group has implemented a multi-dimensional linkage model featuring "manual inspections, intelligent technology and system-driven" governance, and has put in place a graded inspection mechanism comprising routine self-inspections by posts, special comprehensive inspections and expert analysis. We classify risks into red-line risks and general risks according to the degree of hazard and scope of impact, and implement differentiated control strategies. Among them, for major risks, we implement "one risk point, one strategy" special governance plans, with senior management leading special inspections. In addition, the Group has established a closed-loop management mechanism to ensure that control responsibilities for all identified and assessed risk points are clearly assigned to specific departments, posts and individuals, thereby reinforcing the safety management line of defence.

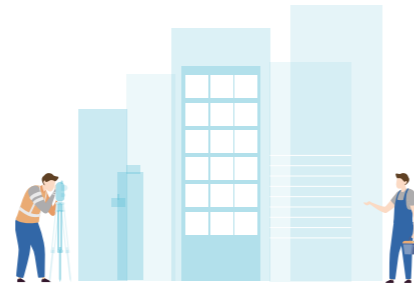
During the year, the Group launched 17 specialised safety campaigns, each covering more than 5,000 projects. A total of over 15,000 potential safety hazards were identified, with a rectification completion rate exceeding 80%.

Country Garden Services Safety Day

The Group has designated the ninth day of each month as "Country Garden Services Safety Day". On Safety Day, all units actively organise a series of special safety activities and implement a standardised task checklist covering nine key work items, thereby forming a regular mechanism for hidden danger inspections. Through the monthly Safety Day activities, regional companies and projects conduct safety inspections of public facilities and equipment, environmental hygiene and safety management in the service communities, eliminate hidden dangers in communities, and effectively safeguard the lives and safety of property owners and residents.

"Whole Life-cycle Inspection for Buildings" Service

In 2025, the Group innovatively launched the "Whole Life-cycle Inspection for Buildings" service. In collaboration with authoritative institutions, we created the Liwubao housing inspection brand, established a professional team of housing inspectors, equipped them with self-developed integrated testing equipment, and adopted technological tools such as satellite remote sensing monitoring, automatic drone patrols and wall-climbing robots to achieve proactive prevention and precise control of housing safety risks. The service has now been implemented in six major cities including Beijing, Shenzhen and Guangzhou, and has completed in-depth housing inspections for more than 10,000 property owners, thereby strengthening the line of defence for housing safety.



The Group attaches importance to building rapid emergency response capabilities for unexpected incidents, and improves the emergency response capabilities of service teams through a combination of training and practical drills. Each year, we regularly organise key post employees such as Phoenix Butler to participate in specialised Red Cross emergency rescue training and, in accordance with the *Emergency Response Plan Drill Checklist*, routinely carry out large-scale safety drills such as fire drills and emergency response drills for unexpected incidents, covering key aspects including the practical use of fire-fighting equipment and evacuation route planning. This effectively enhances the on-site response capabilities of front-line personnel in emergencies and ensures rapid response, clear division of responsibilities and efficient handling in emergency situations. In addition, we require all employees to be familiar with the responsibilities and requirements set out in emergency plans before taking up their posts, and all projects must establish voluntary fire-fighting organisations to ensure that incidents are brought under control in a timely manner.

Seasonal Health and Safety Protection

To reduce seasonal health and safety risks, the Group carries out prevention and control publicity during periods of high incidence of the two heat-related illnesses. Through measures such as comprehensive and regular publicity, comprehensive source elimination actions, precise application of chemicals, three-dimensional special disinfection, and wider dissemination of protective knowledge, we enhance environmental hygiene management standards and residents' awareness of protection, prevent the spread of seasonal infectious diseases, and safeguard the health and safety of residents.



Safety Awareness Promotion

The Group adheres to the philosophy of "life first, safety first". Focusing on key areas such as fire safety, home safety and child safety, and taking National Safety Production Month, National Fire Safety Day and the 100 Days Without Safety Accidents campaign as important occasions, we carry out regular safety training and awareness promotion activities for property owners. The themes of the activities are determined according to the characteristics of safety risks in different seasons and at different points in time, and a combination of theoretical explanation, practical drills, interesting interaction and scenario simulation is adopted to enhance the effectiveness of the promotion. At the same time, the Group also works with external parties such as fire and rescue stations, police stations, communities and professional rescue organisations to organise activities, further enhancing the professionalism and practical value of the promotion. Over the course of the year, safety activities reached more than 100,000 property owners in total, effectively enhancing the standard of co-governance on community safety.

The Group has also established a regular safety awareness mechanism, continuously disseminating safety knowledge through channels such as property owner communication groups, community noticeboards and electronic display screens. Each project regularly carries out practical drills such as fire drills, rescue for trapped lift passengers and flood prevention emergency drills, continuously improving emergency response capabilities. We also encourage property owners to participate in safety supervision and co-governance, enhance their sense of safety responsibility, and gradually foster a "community safety culture in which everyone talks about safety and everyone knows how to respond to emergencies".

Case Large-scale Integrated Safety Drill and Community Carnival Featuring "Five-city Linkage" in Western Guangdong Region

On 14 November 2025, Western Guangdong Region innovatively carried out a large-scale integrated safety drill and community carnival featuring "five-city linkage". Under the theme of "Fire Safety for All · Life First", the event joined hands with seven government and enterprise entities, including the fire and rescue brigade, the housing and urban-rural development bureau, police stations, a professional fire safety training school and hospitals, to create an immersive safety learning environment. The event covered multiple segments, including fire safety lectures, a simulated fire escape house, practical fire extinguisher operation, emergency response drills for electric vehicle fires and first-aid skills training. More than 3,000 property owners participated in total, comprehensively enhancing their safety awareness and practical capabilities.



Event Photo

Case Shanghai Region "Little Safety Heroes Training Camp" Children's Public Welfare Safety Event

On 24 August 2025, Shanghai Region collaborated with the national Blue Sky Rescue Team to carry out a public welfare partnership, creating dedicated safety training for children. The event featured three fun experience zones, namely "First-aid Little Superhero", "Rope Adventurer" and "Water Little Warrior". Led by professional rescue instructors, children learned practical skills such as cardiopulmonary resuscitation, rescue rope knotting, lifeline throwing and simple stretcher making. The entire event adopted gamified and interactive teaching methods to enhance children's safety awareness and self-rescue and mutual rescue capabilities through enjoyable learning. After the event, children who completed the challenges were awarded official certification certificates from the Blue Sky Rescue Team, stimulating their sense of honour in participation.



Event Photo

Related Party Health and Safety Management

The Group has uniformly included suppliers, contractors and other related parties in its health and safety management system and applies the same management standards as those for internal employees. When signing contracts with related parties, we clearly require them to comply with health and safety requirements and laws and regulations equivalent to our internal management standards, and to sign the *Fire Protection and Safety Production Commitment Letter*. At the same time, we assess the performance of related parties in accordance with the same standards as those applied to internal employees, and have established a monthly notification mechanism for a red and black list of contractor safety performance. If a management responsibility accident occurs, the related parties must bear penalties such as fines.

In day-to-day management, the Group proactively assists related parties in standardising personnel operating procedures and occupational safety management, and dispatches professional personnel to conduct on-site supervision and guidance from time to time, promptly correcting problems and helping to improve safety management standards. In addition, the Group includes employees of related parties within the scope of labour safety and hygiene education and training. By carrying out training courses such as explanations of safety operating procedures and drills for emergency incident response, we enhance their safety awareness and emergency response capabilities and jointly foster a safe and healthy working environment.

Safety Management for Commercial Office Projects

The Group's Tianli Commercial Property Management has formulated the *Good Service Practice Implementation Requirements*, which include a series of systems relating to emergency preparedness and response, personal protective equipment and production safety, health impairment, and risk identification and assessment and planning of control measures for environmental pollution incidents, thereby safeguarding the safety and health of employees and customers. At the same time, it includes suppliers, contractors and their employees within the scope of health and safety management, formulates the *General Code of Conduct for Suppliers*, sets standards for them in areas including employee safety and health, environmental protection, protective equipment and workplace safety, and requires suppliers to sign the *Supplier Commitment*, comply with the Group's health and safety-related standards, and accept reviews and assessments conducted by the Commercial Services Business Division regarding compliance with such standards.

Tianli Commercial Property Management has always taken "zero accidents", "zero pollution" and "zero injuries" as its environmental, health and safety (EHS) management objectives. To clarify target responsibilities, the Commercial Office Business Division signs the *EHS Responsibility Letter* with each project head and formulates the *Enforcement of Safety Prohibitions and Life-Saving Clauses*. Any projects, direct contractors or indirect contractors that violate such prohibitions and clauses will have points deducted in the current assessment, which will also affect the annual assessment, in order to strengthen the execution of safety management. During the year, Tianli Commercial Property Management recorded no general or above production safety accidents, occupational disease accidents or environmental pollution accidents.



Objects of EHS performance appraisal: The persons in charge of the regional companies, major projects and directly administered projects under the Commercial Office Building Service Division

Appraisal frequency: Quarterly and annually

Appraisal criteria: Detailed scoring rules are formulated around three aspects: EHS management, illegal and non-compliant conduct, and public opinion management, under which production safety accidents, occupational health accidents and environmental pollution accidents are subject to a one-vote veto

To better achieve EHS objectives, during the year Tianli Commercial Property Management established Building Health, Safety and Emergency Committees in the buildings under its service management, to coordinate group prevention and group control work in relation to building health, safety and emergency management. These committees are composed of property owners, the property emergency management team and the emergency officers of client units. By integrating the efforts of multiple parties, they implement the work plans and objectives of superior safety committees and fire safety committees at every level, thereby enhancing building health and safety protection standards. Each commercial office project has established a regular safety risk identification mechanism and issued normative documents such as the *Criteria for Determining Major Accident Hazards in Commercial Operational Projects*, so as to systematically identify various potential safety risks and, for any major safety risks identified, formulate dedicated rectification plans and action programmes. Through regular reviews of rectification progress, we ensure the effective implementation of risk control measures.

During the year, Tianli Commercial Property Management implemented a number of safety measures to effectively enhance the safety resilience of its commercial office projects.

Special safety campaigns

Five major initiatives were carried out, covering electric vehicle fire incidents, inspection of swimming pool safety hazards, electrical safety inspection, working at height, and fire drills. These covered 35 commercial projects in 11 cities including Guangzhou, Shanghai, Beijing, Haikou, Foshan and Tianjin, identified and addressed 443 hazard issues, and achieved a rectification completion rate of over 80%. At the same time, nearly 100 safety emergency drills were organised, involving 1,521 employees and 3,494 clients.



Secondary special campaign on fit-out management

Professional engineering and safety personnel were organised to deliver training, systematically explaining the key points of fit-out supervision and green fit-out practices. Fit-out management requirements were also incorporated into the performance appraisal of project personnel, while execution supervision was strengthened through irregular inspections and notification mechanisms by the headquarters. For abnormalities identified in environmental monitoring, closed-loop management measures were established for pollution tracing, rectification and intervention by professional treatment teams, thereby improving whole-process control over secondary fit-out works.



CPR training

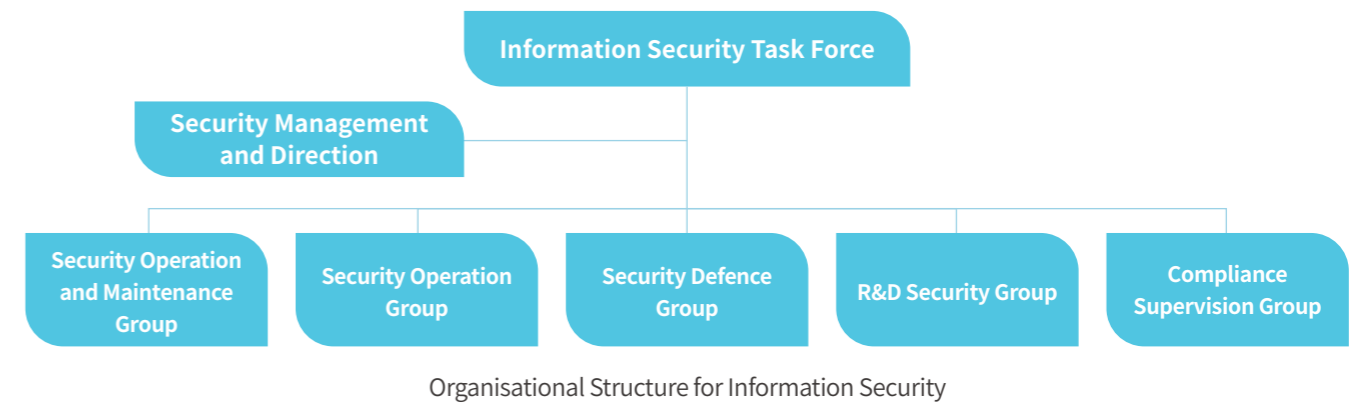
CPR training and certification were organised for customer-facing positions such as lobby concierge staff, customer service staff, security personnel and engineering staff. During the year, a total of 318 employees attended the training, of whom 290 obtained Red Cross certification, representing a certification pass rate of 91.19%. Special emergency first-aid drills and AED training were also provided for building tenants to enhance the overall emergency support capacity of buildings.



Information Security and Privacy Protection

The Group strictly complies with relevant laws and regulations, including the *Personal Information Protection Law of the People's Republic of China*, the *Regulations on the Security Protection of Computer Information Systems*, and the *Administrative Measures for the Multi-level Protection of Information Security*. We have formulated and implemented internal management systems such as the *Detailed Rules for the Management of System Account Permissions of Country Garden Life Services Group*, the *Data Security Management Measures of Country Garden Services Group*, and the *Information Security Management Regulations of Country Garden Services Group*, clearly setting out information security management requirements. At the same time, we have established five major information system security strategies and built an information security system featuring "digital operations, controllable risks, a credible environment and compliance", continuously enhancing the security protection level of our information systems and ensuring the effective implementation of information security and privacy protection measures.

The Group has established an information security organisational structure, under which an Information Security Leadership Group composed of the Group's Chief Technology Officer (CTO) and the general managers of various departments serves as the highest decision-making and supervisory body for information security, responsible for approving information security strategies, annual plans and major security investments, and for hearing reports on security work. Six information security task forces have been established under it, responsible for the implementation and day-to-day operation of specific information security strategies. We have also set up a Digital Empowerment Department as the core functional department and executive body for information security within the Group, responsible for carrying out various tasks assigned by the Information Security Leadership Group and ensuring that information security work is implemented throughout the Group's organisational system and business operations. Personnel at all levels perform their respective duties in information security management to fully safeguard the Group's information security. In 2025, the Group did not record any information security or privacy leakage incidents.



The Group has obtained ISO 27001 Information security management systems certification and has fully implemented the multi-level protection scheme for information security. Among these, the data exchange bus system passed Level 2 classified protection assessment, while core systems and applications including the OA system, the Property Management System (BOSS), the Grand Butler System, the Core Human Resources System and Phoenix Club all passed Level 3 classified protection assessment. To ensure the secure operation of all core business systems, the Group conducts regular annual audits of the implementation of its information security strategies, supervises the fulfilment of information security duties and responsibilities by information system security personnel and key post holders, and cooperates with regulatory authorities in reviewing the results of classified protection assessments. In 2025, 25 information systems of the Group successfully passed classified protection assessments, further consolidating our information security management capabilities.



ISO 27001 Certification

Information system security strategies :



To safeguard business continuity, the Group has implemented various information security management measures:

Defence system development

We deployed multiple layers of protection, including boundary DDoS protection and firewalls, application-layer WAF and endpoint EDR, to block attack paths from the outside inwards and lateral spread, thereby forming a defence-in-depth system spanning networks, applications and endpoints. We also combined this with zero-trust dynamic control verification to address weaknesses in boundary protection and improve defence resilience.

Penetration testing and vulnerability management

AI-assisted penetration testing tools were introduced to carry out automated and continuous attack-surface detection and vulnerability verification for key business systems, enhancing vulnerability discovery capabilities. Through vulnerability scanning and timely remediation, we strictly controlled vulnerability risks.

Intelligent alerts and analysis

An AI analysis engine was deployed to realise intelligent alert noise reduction and root cause analysis, shortening the average time required for threat detection and response.

Data leakage prevention management

Upholding the principle that "data does not leave Country Garden Services", we used comprehensive measures including zoned control, process optimisation, technical interception and behavioural auditing to strictly control the risk of internal data leakage.

Internal audit

Regular vulnerability scanning, permission reviews and system reviews were carried out to promote early risk detection and early rectification, thereby strengthening our intrinsic information security defence capabilities.

Information security incident emergency response mechanism

We have established a quantified emergency response system based on the principles of "rapid detection, accurate assessment, effective containment, eradication and recovery". Through clear timeliness indicators and mature process management, the impact of security incidents is minimised.

In protecting customer privacy, the Group has implemented a series of safeguards throughout the entire data lifecycle, including data encryption, access control, anti-abuse mechanisms, security auditing and endpoint hardening, ensuring that data remains secure and controllable throughout the entire process from generation to destruction, and providing customers with a more reliable data protection environment. During the year, the Group's PIA (Personal Information Protection Impact Assessment) Two-Star Certification passed its annual review, continuously reinforcing the foundation for privacy compliance.

In terms of information security drills, the Group has established an Information Security Emergency Command Office, responsible for monitoring and early warning of cyber and information security matters, risk assessment and control, hidden risk inspection and rectification, as well as organising and coordinating emergency drills for cyber and information security incidents. At the same time, to enhance information security awareness among all employees, we conduct at least one publicity and training session each year on responding to cyber and information security incidents. By issuing notifications to employees on major risk incidents, such as remote tool vulnerabilities and ransomware incidents, employees gain a full understanding of various information security risks, thereby strengthening the ideological line of defence for information security.

In 2025, the Group carried out security awareness training and awareness campaigns covering four major themes: R&D security, tool application, anti-fraud protection and data security. A cumulative total of 149,000 person-times in information security empowerment training was completed, 96,000 person-times in special information security examinations were organised, and the pass rate reached 91.3%, effectively enhancing information security awareness and emergency response capabilities across all employees.

Responsible Brand Management

The Group strictly complies with the *Advertising Law of the People's Republic of China* and related laws, regulations and industry standards. Upholding the principles of marketing compliance, comprehensiveness, effectiveness and filing and approval, we have established a brand compliance governance system with brand management as the foundation, compliance review as the safeguard, public opinion control as the defence line, and training and empowerment as the support. By formulating comprehensive production standards for publicity materials, clearly specifying the whole-process requirements from content planning and copywriting to design and layout, and implementing a three-tier brand review system at headquarters, regional and project levels, the Group headquarters conducts irregular spot checks on externally released information from regions and projects, ensuring that communication content is truthful, lawful and traceable, effectively safeguarding customer rights and interests and reinforcing the compliance foundation for brand development. During the year, 100% of the Group's official materials were released only after review.



PIA Two-Star Certification

Technology Empowerment Services

The Group continues to regard technological innovation as a key driving force for improving property service quality and optimising customer experience, consistently empowering the entire service process through digital and intelligent technologies, deepening R&D and innovative applications, improving the product quality management system, steadily advancing digital development across business regions, and fully exploring and releasing digital value across diverse business scenarios. At the same time, the Group places great importance on the protection and management of intellectual property rights. Through comprehensive and multi-dimensional systematic development, we continue to build a new pattern of deep integration and coordinated development between technology and services, providing solid and reliable support for employees to carry out their work efficiently, while continuously injecting technological strength and human warmth into the improvement of customers' quality of life and the creation of better living experiences.

R&D Innovation and Digital Management

The Group continues to advance its digital transformation strategy. Managed and guided by the Digital Committee and supported by the Digital Capability Centre, which is responsible for technology capability development, product R&D, technological innovation and system operation and maintenance, we have formulated and implemented internal systems such as the *Quality Acceptance Management Measures*, the *Quality Incentive Processing Process* and the *Quality Accident Responsibility Investigation and Handling Process* to regulate quality management throughout the entire process of product R&D, production, testing, deployment and after-sales services.

The Group is committed to systematically reshaping operational processes through digital and intelligent transformation, focusing on digital management and service upgrades, promoting optimisation of operating models and improvement of service efficiency, empowering green and low-carbon operations through smart technologies, and continuously increasing investment in smart R&D for core business scenarios.

R&D Innovation

The Group has established a Robot Quality Committee to coordinate whole-process quality management and ensure that R&D, deployment and mass production are safe, efficient, manageable and controllable. At the same time, a quality team under the Intelligent Manufacturing Business Division has been formed to strengthen quality control over R&D, suppliers and production processes, ensuring that products meet design and quality standards.

The Group has independently developed the "No. 0" series of smart products, including the "No. 0 Resident" cleaning robot, "No. 0 Assistant" and "No. 0 Butler" intelligent service platforms, building a new ecosystem for property services empowered by technology across all scenarios and providing all-round intelligent support for property owners and employees. In the design of robot products, the Group has incorporated the concepts of environmental protection, energy conservation and consumption reduction, adopting low-noise, highly durable, low-energy-consumption designs and high-safety batteries, embedding environmental principles throughout the product R&D process.



"No. 0 Resident"

Cleaning robot

As the first intelligent cleaning robot in China deeply suited to residential property scenarios, it is equipped with AI and a multi-sensor integrated navigation and obstacle avoidance system, precisely adapting to complex community environments and realising whole-process unmanned operations. It is compatible with multiple business formats and different climatic conditions, and operates in a stable and reliable manner. During the reporting period, we deployed 1,053 "No. 0 Resident" cleaning robots, covering more than 200 projects and over 300,000 households. Each year, cleaning robots are expected to save approximately 13,000 tonnes of water and reduce carbon emissions by 736 tonnes annually.

Scaled Deployment & Implementation

1,053 Units
Deployment

200+
Number of Projects Covered

2,500+ Buildings
Number of Buildings Covered

300,000+ Households
Number of Owners Covered



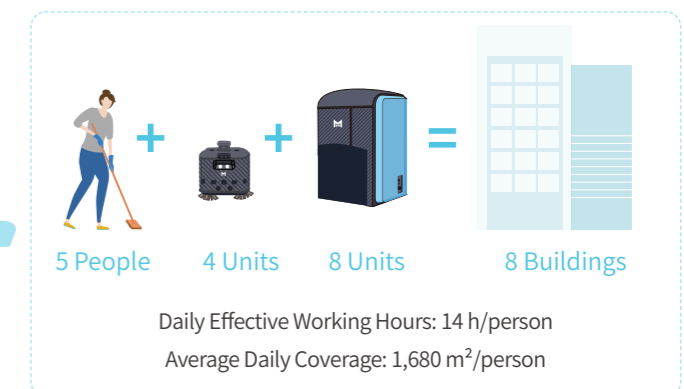
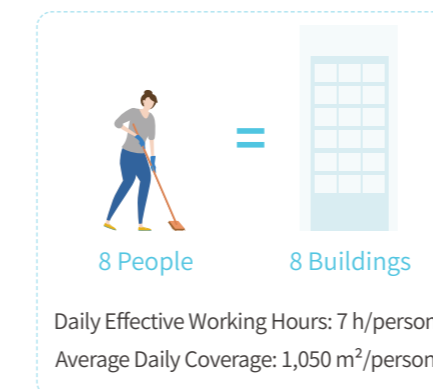
The first batch of 100 units has been operating stably for over six months, delivering improvements in both quality and efficiency

Labour efficiency equivalent to
53 individuals

Satisfaction rate improved by
3.85 percentage points

Annual benefit of
RMB **22,000** per unit

Case study (Guangzhou): Annual benefit of RMB 22,000 per unit, with a 6-percentage-point increase in satisfaction rate



Per Capita Area +60% Working Hours +100%

Operational Model Innovation

Performance Innovation

User Experience Innovation

Collaboration Model Innovation



Mobile intelligent agent

This platform can analyse operating data indicators in real time to support rapid decision-making, has completed the establishment of a business AI knowledge base to provide employees with convenient access to knowledge enquiries, and has planned a deep AI transformation across six major areas including market expansion, operations and value-added services, while developing vertical intelligent agents. It also assists project managers in data review, handling customer complaints, risk warning and other tasks. During the year, it cumulatively served more than 6,100 management users.

"No. 0 Assistant"



Intelligent service platform

Centred on multiple business scenarios, it provides efficient and intelligent customer experience services. Relying on capabilities such as intelligent callbacks, care reminders, satisfaction surveys and payment reminders, it realises a collaborative model in which AI undertakes high-frequency tasks while human staff handle complex needs. It achieves intelligent scheduling through data-driven methods and enhances proactive service and customer experience through compliant, efficient and warm interactions.

"No. 0 Butler"

During the year, the Group won the IDC "2025 Future Enterprise Award of Excellence", and the "Smart R&D Innovation Solution Award" and the "Industry Digital Leader Award" at the 8th Digital Intelligence Transformation and Innovation Awards, demonstrating the strong momentum of technology empowerment services.



IDC "2025 Future Enterprise Award of Excellence"

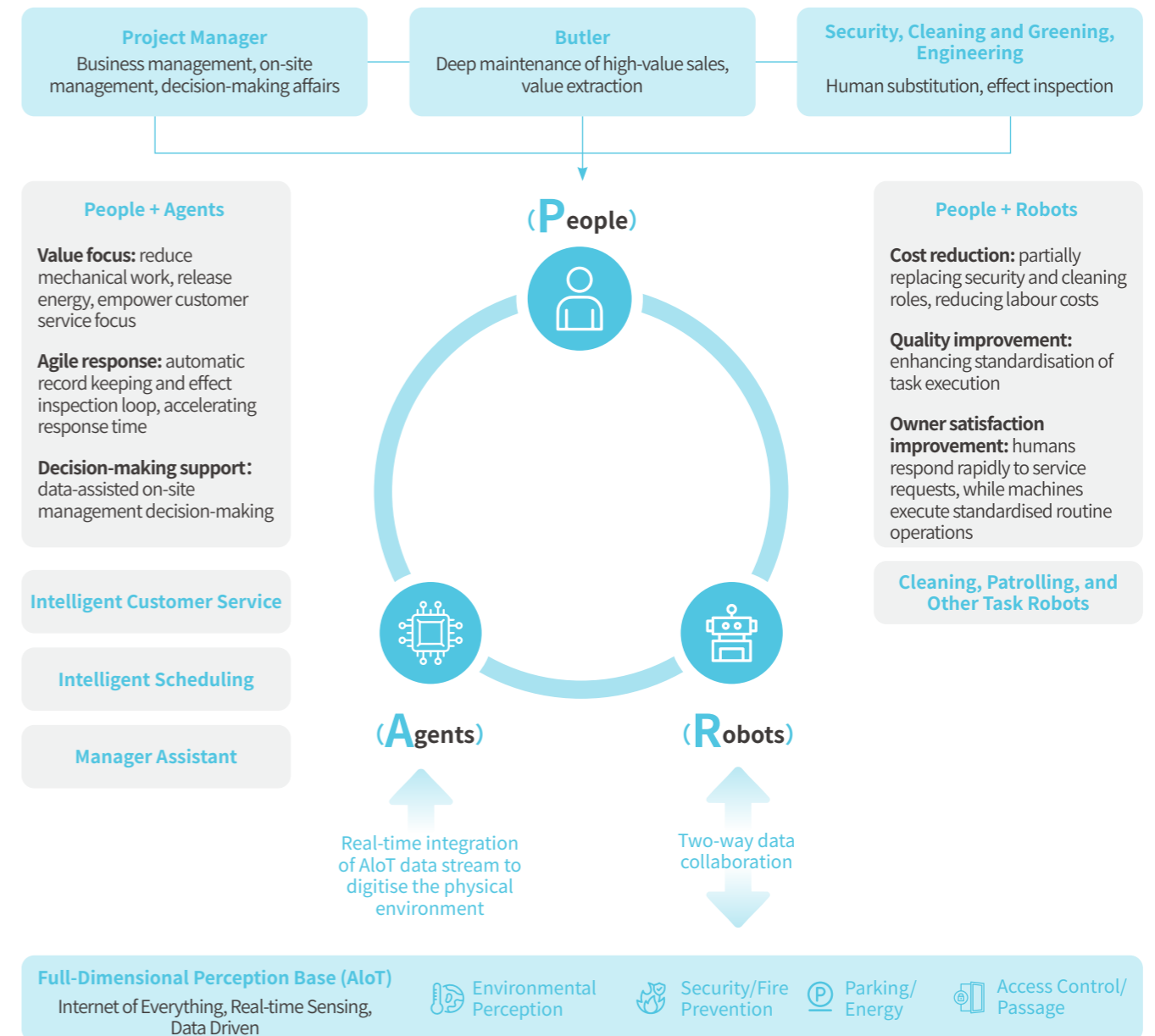



Digital Management

The Group optimised the development of its smart operations system, deepened regional digital management and service strategies, empowered key business scenarios through AI, and realised digital control across multiple fields including cleaning, lifts, security and parking, continuously improving operational standards and service quality through digital means.

We are progressively building a next-generation productivity system driven by "PARA"—integrating service people, agents, robots, and AIoT—to transform and enhance operational efficiency.


Under "PARA" collaboration, the Operational Management System is restructured across People, Agents, Robots, and AIoT to reduce costs, enhance quality, and focus on value creation






Cleaning digitalisation

- Digitalised cleaning relies on technologies such as NFC smart clock-in, AIoT sensing, grid management and human-machine collaborative operations. Focusing on areas of greatest concern to property owners, it optimises cleaning standards and frequencies and, together with the large-scale deployment of intelligent cleaning robots, comprehensively improves cleaning efficiency and service quality. Relying on the "Bi You Dan" digital platform, we have built a whole-process control system covering intelligent identification of property owners' needs, precise dispatch of work points, real-time online process tracking and closed-loop rectification based on evaluations, achieving full-chain digital traceability for the attendance, operations, dispatching and assessment of cleaning staff and promoting the transformation of operating models from human-based governance to data-based governance.
- As of the end of 2025, governance of work points had been completed for 632 project spaces, more than 520,000 digital work points had been established, and the completion rate of cleaning NFC tasks reached 98.96%.




Lift digitalisation

- Relying on the digitalised lift management platform, real-time supervision is implemented throughout the whole lifecycle of lifts, covering maintenance, inspections, reported issues and preventive repairs, so as to ensure the implementation of operational standards. The Group has innovatively applied AI large models and NLP technology to automatically identify repair report information and generate work orders within seconds, while using AI to review maintenance work orders, thereby improving supervision efficiency, reducing operating costs, preventing safety risks and ensuring the stable and safe operation of lifts.
- As of the end of 2025, more than 97% of lift repair work orders across the Group were automatically generated by the system, saving more than 90% of manual work order creation time. Meanwhile, complaints per 100 lifts were down by 8% from 2024, and lift operation stability and property owners' sense of safety continued to improve.



Security digitalisation

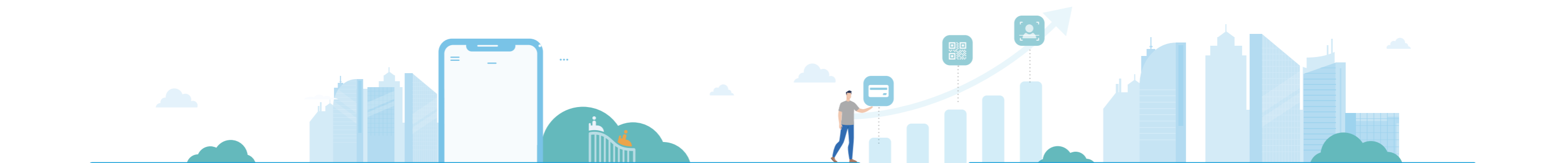
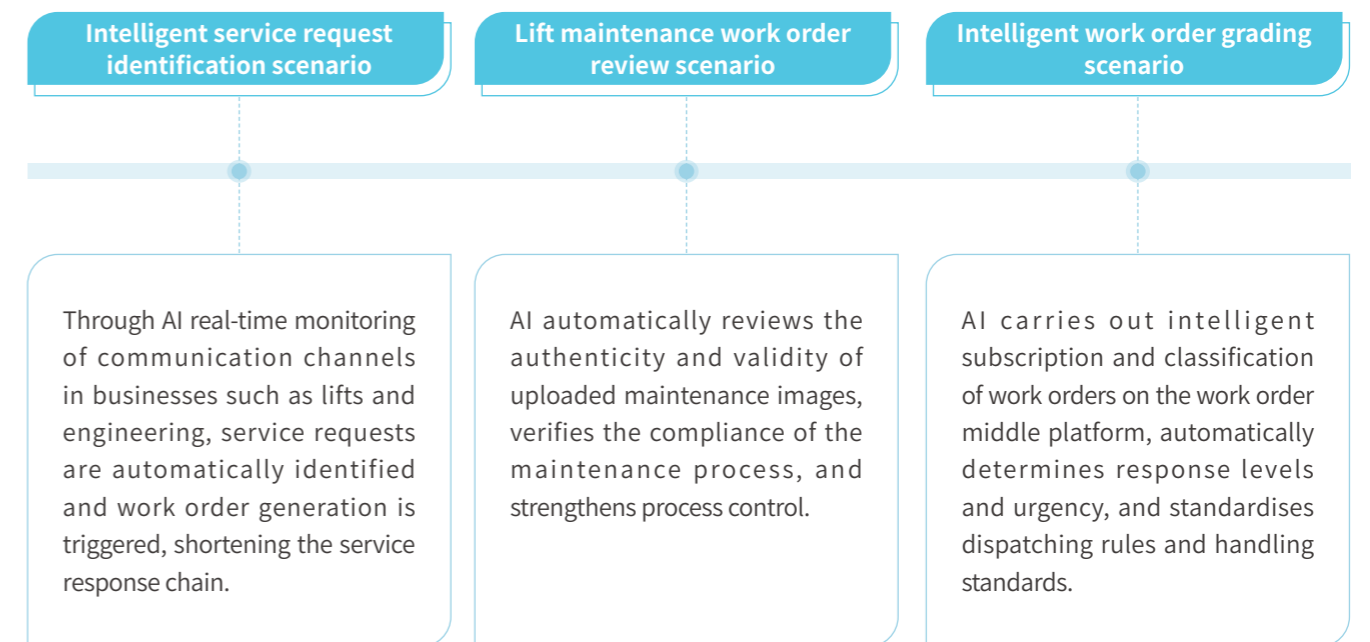
- Through security attendance and patrol management functions, a closed-loop work management model has been established covering task allocation, route planning and execution feedback, achieving fully online operations for attendance and patrol work orders. Managers can monitor in real time the attendance status, patrol routes and task completion progress of property management staff, effectively supervising the operation process, ensuring that patrol work has no blind spots or omissions, improving security work efficiency and safeguarding community safety.
- As of the end of 2025, the completion rate of NFC patrol work orders reached 97.72%, while the completion rate of night inspection work orders reached 95.10%. The visitor registration function was launched, and complaints relating to lax security inspections fell by 28.35%, continuously strengthening community security control and property owners' sense of safety.



Digitalisation of parking system

- The parking systems of community car parks were upgraded and transformed to achieve integrated management and control of car parks nationwide. In terms of vehicle management and control, standardised authorisation has been achieved for various types of vehicles, reducing leakage and irregularities in car park operations. In addition, a real-time monitoring mechanism has been established for abnormal car park equipment conditions and irregular barrier lifting and vehicle release situations, ensuring safe and orderly car park operations. At the same time, during the year, car park upgrades were completed in 567 projects, bringing the cumulative total to 1,826 projects. Online payment and electronic invoicing were also comprehensively promoted, enabling property owners to make self-service payment and issue invoices, simplifying procedures and enhancing the passage experience for them.

The Group has deeply embedded artificial intelligence technology throughout the entire service chain. Relying on a unified work order platform, we have advanced the standardisation of services, achieved full-process visualisation, and comprehensively enhanced service response efficiency, execution standardisation and quality controllability.



To further advance the Group's digital transformation and effectively empower all business units to achieve sustainable growth, during the year we established the role of Digital Assistant to help cultivate digital talent, develop digital products, consolidate data foundations and drive business implementation. This role has now been fully established across 17 units, with 100% integration of the operating model. More than 20 key projects have been cumulatively advanced, opening up the digital collaboration chain between "headquarters, regions and business operations", and providing solid organisational support and talent assurance for each unit to achieve independent digital development.

Energy-Saving Retrofit Through Lift Energy Storage and Recovery

In response to the "dual carbon" strategy, the Group innovatively introduced energy-storage lift energy recovery technology to achieve the efficient conversion of lift operating potential energy into electrical energy. This technology stores regenerative electricity generated by the motor during heavy-load descending and light-load ascending in safe batteries through direct current conversion technology, and releases and reuses it during power-consuming scenarios such as heavy-load ascending travel, replacing the traditional mode in which lifts waste electricity through heat dissipation resistors.

Following the implementation of this technology, the energy consumption of each lift can be reduced by 20% to 30%. In the fourth quarter of 2025, the Group launched a pilot covering 200 lifts, cumulatively saving more than 200,000 kWh of electricity.



Intellectual Property Protection

The Group strictly complies with relevant laws and regulations including the *Copyright Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China* and the *Patent Law of the People's Republic of China*. We have formulated and effectively implemented internal management systems including the *Patent Management Measures of Country Garden Services Group*, the *Patent Management Manual* and the *Intangible Assets Management Policies*, clearly standardising all requirements for intellectual property management. We have established an intellectual property management system covering the entire process of intellectual property application, rights maintenance, infringement litigation and property rights transactions, and continue to increase resource investment in intellectual property management so as to promote the normalised, long-term and standardised development of intellectual property management.

During the year, the Company newly established the position of intellectual property expert and formed an intellectual property review panel, thereby building a full-process intellectual property management system covering innovation identification, application planning, risk prevention and control, and mechanism operation, so as to strengthen the protection of core technological achievements and compliant operations.

Carry out patent identification and application

Connect with research and development teams to identify technological innovation points, draft patent application documents, and coordinate with agencies to advance application, examination response and authorisation.

Implement intellectual property maintenance

Establish patent registers, monitor annual fee payments and legal status, and simultaneously carry out software copyright registration and core trademark maintenance to comprehensively safeguard the validity of intellectual property rights.

Strengthen intellectual property risk prevention and control

Identify product infringement risks through patent searches and propose targeted technical avoidance solutions to ensure compliance in research and development and product operations.

Improve basic management and mechanism development

Formulate patent management systems and incentive mechanisms, conduct IP training for research and development teams, and support the preparation of intellectual property materials for government projects such as high and new technology enterprises; meanwhile, the intellectual property review panel conducts monthly reviews of innovation points and classifies them for trade secret protection, technical disclosure or patent application.

In 2025, the Company integrated the intellectual property management functions of the Digital Capability Centre and the Intelligent Internet of Things Research and Development Centre, unified process standards, expanded the scope of trademark and copyright management, and, in conjunction with new urban service scenarios and the application of new technologies such as AI, embodied intelligence and robot scheduling, completed adaptive revisions to the *Intellectual Property Management Measures*, thereby establishing a full-chain intellectual property protection system covering risk prevention and control, training and communication, and incentive support.

Highlights



As of the end of 2025

The Group held a total of **195** patents (including 45 invention patents, 120 utility model patents, and 30 design patents), and **210** computer software copyrights.



In 2025

The Group was granted **3** new patents (including 0 invention patents, 0 utility model patents, and 3 design patents), and **8** new computer software copyrights.

03

Caring for Employee Growth and Empowering Talent Development

Country Garden Services adheres to the people-oriented philosophy and is committed to fostering a diverse, inclusive and equal workplace environment, fully safeguarding employees' lawful rights and interests and listening to employee voices. At the same time, we focus on employees' long-term development, establish and improve career development and promotion mechanisms, and promote the shared growth of employees and the enterprise.

2025 Performance Highlights

- Among the Group's existing employees, **7,017** were veterans, and **21.5%** of them held management-related positions.
- Women account for **37.5%** of the core executive team at Head Office.
- The platform has cumulatively launched **1,966** courses and delivered **14,035** learning programmes. Meanwhile, we have also carried out a number of offline training programmes. In 2025, the average learning hours per employee amounted to **101.13** hours.
- An additional **1,534** certified lecturers, **1,072** certified courses and **365** certified mentors were added, continuously accumulating organisational intelligence and providing endogenous momentum for talent development.
- Obtained **ISO 45001** Occupational Health and Safety Management Systems certification.
- The employee satisfaction rate reached **92.9%**.
- Adopted a share award scheme and purchased a total of **109,000,000** shares in the open market, intended for equity incentives to senior executives and other eligible employees under the share award scheme.

Responding to the SDGs



Hong Kong Stock Exchange's key performance indicators

B1	B2.2	B4
B1.1	B2.3	B4.1
B1.2	B3	B4.2
B2	B3.1	
B2.1	B3.2	



Protection of Employees' Rights and Interests

The Group strictly complies with domestic laws and regulations including the *Labour Law of the People's Republic of China* and *Law on the Protection of Labours' Rights and Interests*, and respects and follows international standards and initiatives such as the *Constitution of the International Labour Organisation*, the *Universal Declaration of Human Rights*, the *Guiding Principles on Business and Human Rights* and the *Ten Principles of the United Nations Global Compact*. We uphold equal employment, firmly oppose human trafficking, forced labour and child labour, effectively respect freedom of association and the right to collective bargaining, eliminate all forms of workplace discrimination, and comprehensively safeguard the lawful rights and interests of employees.

Compliant Employment

Prohibition of Child Labour and Forced Labour

The Group follows the employment principles of equality, voluntariness, honesty and good faith, and strictly prohibits forced labour, including exploitative labour carried out through threats, coercion, fraud or other means. At the same time, the Group strictly complies with the *Provisions on the Prohibition of Use of Child Labour*, the *Provisions of the People's Republic of China on Special Protection of Juvenile Workers* and relevant laws and regulations in the places where we operate. We conduct rigorous verification of candidates' identity documents during recruitment, onboarding approval and reporting procedures, and carry out a second verification through the human resources management system at the hiring stage, resolutely prohibiting the employment of child labour. If any violation of labour standards is identified, the Group will promptly take corrective measures with a view to safeguarding the lawful rights and interests of workers. During the reporting period, the Group did not identify any illegal acts involving child labour or forced labour.

Prohibition of Human Trafficking

The Group strictly prohibits the recruitment or transfer of persons through coercion, fraud or deception, eliminates all forms of exploitation, and ensures that employment practices are compliant and transparent.

Respect for Freedom of Association and Collective Agreements

The Group respects employees' right to establish or join trade unions and other employee organisations in accordance with the law, supports communication and consultation on matters such as working conditions and remuneration and benefits through voluntary negotiation, and fosters labour relations based on mutual trust and win-win outcomes. The Group has established trade unions and/or employees' representative congresses in many locations and encourages employees to participate actively in corporate affairs.

Anti-discrimination and Anti-harassment

The Group adopts a zero-tolerance policy towards any form of discrimination and harassment, and has formulated internal policies such as the *Regulations on the Management of Professional Conduct of Employees of CG Services Group*, and the *Measures for Investigating the Responsibility for Violations and Discipline of Employees of Country Garden Services Group*, which clearly stipulate that intimidation, threats of violence and harassment against employees and customers are prohibited. At the same time, the Group encourages employees to report discrimination and harassment in the workplace, and clearly defines the reporting procedures in its internal policies. Once any violation is substantiated, the labour contract will be terminated immediately. During the year, the Group did not record any incidents related to discrimination or harassment.

Overtime Management

Through the monthly attendance report function of the human resources system, the Group records and monitors employees' working hours and overtime hours, and has established an early warning mechanism to ensure that working hours comply with statutory requirements. At the same time, normal attendance wages and overtime wages are settled in accordance with the working hours recorded in the monthly attendance report, thereby safeguarding employees' lawful rights and interests. In addition, through open channels for reminders and supervision, the Group promotes employees' lawful enjoyment of their paid annual leave entitlement and ensures the effective implementation of leave policies.

Exit Management

The Group has established a sound employee retention mechanism and conducts in-depth communication with 100% of employees who intend to leave. Where employees choose to resign due to sudden family incidents or difficulties in life, the Group endeavours to provide assistance and support.

Diversity, Equity and Inclusion

The Group values workforce diversity and formulates the *Diversity, Equity and Inclusion Policy*, and does not allow factors such as employees' skin colour, nationality, gender, age, ethnicity, sexual orientation, marital status, religious belief, place of household registration, pregnancy or childbirth to affect recruitment, assessment, promotion or training, and resolutely eliminates any form of discrimination. At the same time, the Group integrates the concept of diversity into the recruitment process and actively advocates a diverse composition of employee backgrounds.

Upholding the principle of fair employment and actively undertaking social responsibilities, the Group proactively provides employment opportunities for persons with disabilities, laid-off and unemployed workers, low-income groups, veterans and retirees, and supports the government in providing public welfare positions. The Group proactively engages with local federations of persons with disabilities and communities, actively arranges employment for persons with disabilities, and gives priority support and care in areas such as job assignments and working environments to help them integrate into teams. At the same time, the Group has established dedicated recruitment channels for veterans and provides career planning and adaptation guidance based on their experience and expertise, helping them achieve a smooth career transition.



Remuneration and Benefits

Remuneration Management

The Group has established a remuneration system based on the principles of 3P (Position, Performance and Person) + M (Marketing) and guided by value contribution. Adhering to remuneration adjustment rules based on job-person matching and position-remuneration matching, we regularly review remuneration by comprehensively considering factors such as position value, work performance, capability and market remuneration levels, and dynamically assess the external competitiveness and internal fairness of the remuneration system to ensure fair and reasonable remuneration distribution and stimulate organisational vitality. At the same time, the Group adheres to the principle of equal pay for equal work and undertakes not to allow gender or other non-work-related factors to affect employees' remuneration.

The Group provides all employees with a remuneration structure comprising fixed pay, variable performance incentives (including various performance bonuses, business incentives and special incentives), as well as allowances, subsidies and various benefits. At the same time, the Group implements classified and tiered short-term and long-term incentive schemes to fully mobilise employees' enthusiasm and initiative, and to attract and retain outstanding talent. In July 2024, the Group adopted a share option scheme and granted share options in the same month, with the first tranche covering 60 core senior management members, comprising a total of 225,350,000 share options. In November of the same year, the Group adopted a Share Incentive Scheme, following which a total of 109,000,000 shares were purchased in the market, intended for equity incentives to senior executives and other eligible employees under the share award scheme.

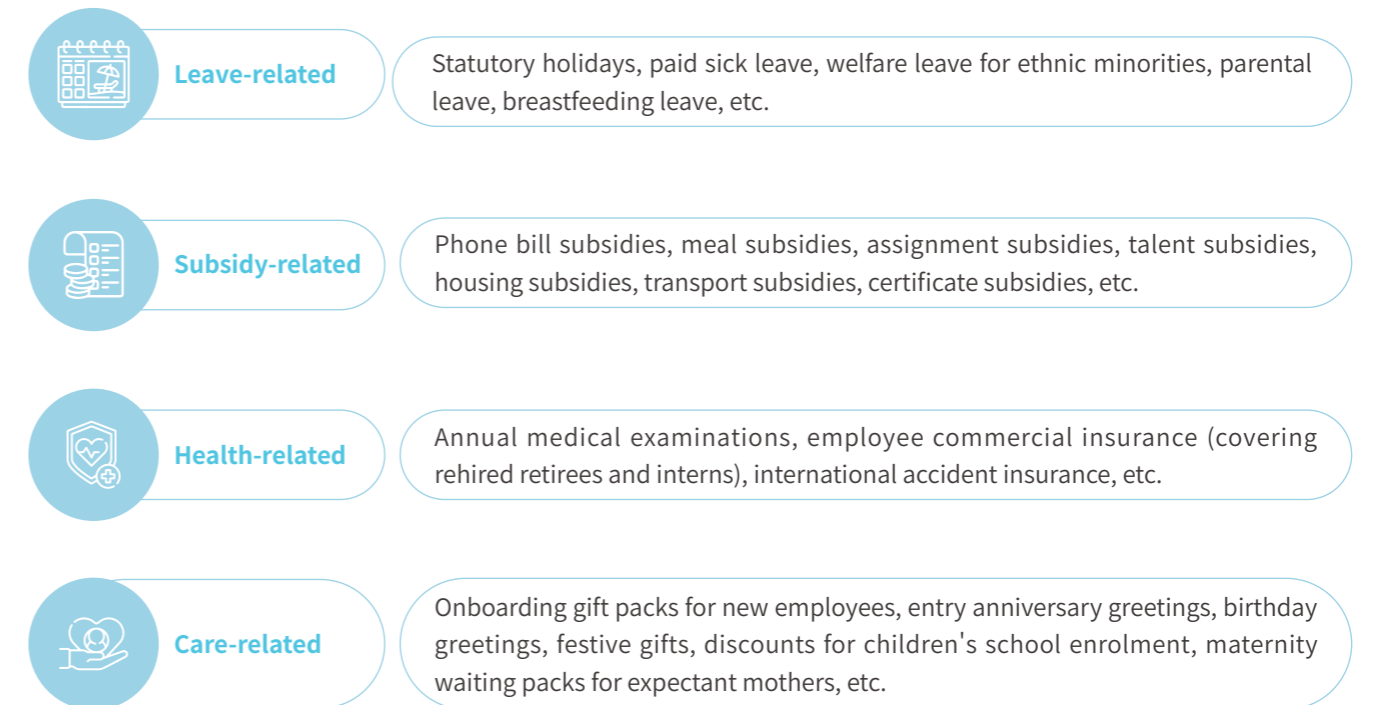
Performance Management

The Group has formulated and implemented internal policies such as the *Country Garden Services Group's 2025 Unit Organisation Performance Appraisal Plan*, established a performance development assessment mechanism covering all employees, and launched a performance management system during the year to achieve process-driven depth and a closed-loop approach in performance management. Assessment indicators and detailed assessment rules are set for employees at different levels and in different positions. Performance assessments are conducted on a regular basis, and the results are directly linked to team and individual performance pay and bonuses, and also serve as a reference for job promotion, so as to achieve the joint growth of employees and the enterprise.

The Group carries out quarterly and annual performance assessments through means such as target management, multi-dimensional performance appraisal, team performance assessment and agile dialogue. Among these, employees and their direct supervisors jointly set quantifiable performance targets and establish a regular tracking and assessment mechanism to ensure the implementation of targets. At the same time, a 360-degree performance feedback mechanism has been established to consider employee performance from multiple dimensions. Team performance as a whole is also incorporated into employee performance appraisal to encourage teamwork. In addition, by continuously reviewing the implementation of performance appraisal plans and making timely adjustments, the Group conducts agile dialogues on individual performance with employees and optimises performance targets based on feedback, thereby helping employees improve individual performance through process management.

Employee Benefits

The Group provides employees with a wide range of benefits, including statutory benefits and other special benefits. At the same time, we also provide employees with a wide range of welfare policies, including various subsidies and festive greetings, so as to enhance employees' sense of identity.



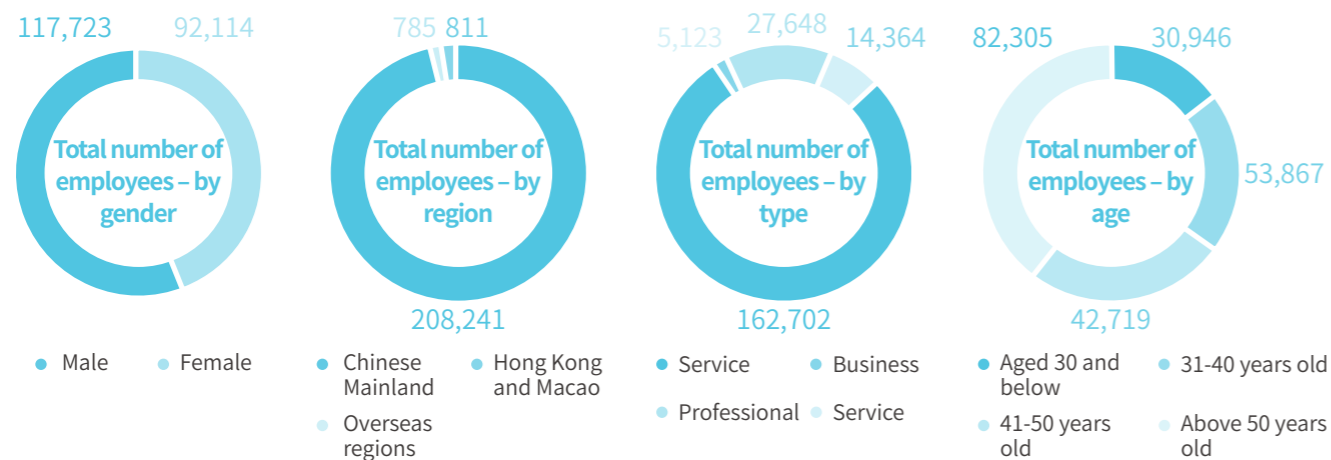
The Group values the workplace experience and physical and mental well-being of female employees, and has established Women's Safe Harbour to provide reassuring supplies during menstruation and convey thoughtful care. For female employees during pregnancy, maternity and breastfeeding, the Group provides personalised support services according to actual needs, including maternity waiting packs, parking spaces for pregnant employees and breastfeeding rooms, thereby creating a safe, convenient and caring working environment. At the same time, the Group safeguards all employees' entitlement to paid parental leave in accordance with local regulations, with most employees eligible for 1 to 2 weeks of paid parental leave. In addition, all employees may enjoy statutory maternity and paternity leave as stipulated, with maternity leave typically ranging from 22 to 23 weeks and paternity leave generally between 2 to 4 weeks.

Employee Development and Training

The Group attaches importance to talent attraction and reserves, adheres to giving equal emphasis to recruitment and development, keeps career development channels open, and provides diversified growth opportunities for talents at all levels and of all types.

Talent Recruitment Plan

The Group has established diversified recruitment channels and actively attracts outstanding talent. As of the end of 2025, the Group had a total of 209,837 employees. During the year, the Group did not experience any major lay-off incidents; nor had there been any strike or work stoppage incidents in the past three years.



Social Recruitment

Based on the Group's strategic development and business needs, the Group formulates talent demand plans, develops diversified recruitment products and tools, and enhances exposure of the employer brand to attract the best partners for the enterprise.

Future plan

To broaden the reserve pool of mid-level talent, the Group carries out the Future Plan professional manager recruitment programme on a quarterly basis according to needs, focusing on key positions such as core management roles in each entity, heads of functional lines and market expansion roles. By upgrading recruitment standards and strengthening the reserve of cadres directly managed by the Group, we promote optimisation of the talent structure and pipeline building, continuously introduce high-calibre and practically experienced management talent, and effectively reduce the risk of talent gaps.

AI Strategic Talent Recruitment Project

To consolidate the technical foundation of the Group's digital and intelligent strategy, the Group launched the AI Strategic Talent Recruitment Project during the year, aiming to build a high-level technical team led by authoritative experts in the field of artificial intelligence and equipped with full-stack research and development capabilities. Focusing on key capability-building areas such as large language models, speech models and multimodal large models, as well as critical technology gaps such as visual perception and laser perception, the Group precisely introduced leading industry talent, accelerated the closing of technical gaps, and provided solid support for the upgrading of intelligent services and intelligent operations.

Campus Recruitment

In 2025, the Group comprehensively upgraded its management trainee development brand, Emerging Talent Plan, recruiting fresh university graduates and veterans nationwide with the aim of building a versatile management team for the property sector with high calibre, strong capabilities and high standards. During the year, position suitability was improved for the first time through pre-placement internships, adopting a model of "internship first, then assessment, then offer", so as to improve job-person matching from the outset and ensure the recruitment quality of management trainees.

case 2025 Management Trainee Boot Camp

In 2025, the Group organised the 2025 management trainee boot camp around team integration, cultural understanding and business knowledge. Through a combination of online and offline blended learning, theoretical instruction, discussion sessions, task-based practice and job rotation practice, the programme helped management trainees gain an in-depth understanding of the industry background and corporate culture, supported their rapid transition from campus to the workplace, and laid a solid foundation for their future career development.



2025 Management Trainee Boot Camp

Veteran Recruitment

The Group proactively recruits newly retired non-commissioned officers through collaboration with local veterans' affairs offices, direct recruitment from the armed forces, presentations at police academies and the release of recruitment information through multiple channels. In 2025, the Group recruited a total of 1,585 veterans. As of the end of 2025, among the Group's existing employees, 7,017 were veterans, and 21.5% of them held management-related positions.

At the same time, the Group has created a systematic talent development system for veterans and carried out the 2025 Emerging Talent Plan – Special Training for Veterans, comprehensively enhancing their management capabilities through a combination of theoretical learning, practical job operations, mentor guidance and on-the-job practice. In addition, the Group launched the third Defence Officer Programme in 2025, focusing on the identification and development of high-potential talent and providing veterans with a broad career development platform.

Case Defence Officer Programme Empowerment Boot Camp

In May 2025, the Group carried out the third "Defence Officer Programme". Based on the position profiles for security talent, candidates were selected through multiple dimensions, including class entry qualification review, written examinations and interview assessments, and 57 individuals ultimately stood out from across the country. Through special boot camps, one-to-one mentor guidance and on-the-job practice, the project comprehensively enhanced employees' capabilities and qualities and cultivated project management talent capable of succession for the Group.



Training Site of the Third "Defence Officer Programme"



Talent Promotion Mechanism

The Group has established a position development system featuring multiple horizontal channels and multiple vertical grades, and, by standardising talent appointment, establishing talent profiles and building an evaluation system, has opened up talent development pathways and provided employees with broad career development space and opportunities.

Diversified Development Channels

The Group has established four major talent development channels, namely M for management positions, P for professional positions, B for business/development positions and S for service positions. Employees may achieve diversified development through flexible job transfers. At the same time, the Group provides promotion channels and selection mechanisms such as open competition, internal recruitment, targeted recommendation and merit-based recommendation, so as to appoint management personnel precisely and support the rapid growth of various types of talent.

Establishing Talent Profiles

Based on the management cadre talent profile framework and the four-dimensional model of strategy-internal-external-organisation, the Group has established position profiles for the 3+N groups, in which 3 refers to entity presidents, regional company general managers and project directors, and N includes, but is not limited to, regional operations heads and project managers.

Iteration of the Talent Evaluation System

For the 3+N groups, the Group has established a comprehensive evaluation system covering four dimensions: performance growth, individual growth, team growth and cultural values. The core positioning of the evaluation system is to identify cadres comprehensively through battle achievements and performance records. As an integrated toolkit for talent development at Country Garden Services, it is intended to align with the strategic requirements for talent, foster a fair and objective atmosphere for cadre evaluation, and gradually support organisational deployment and the effective use of talent through battle achievements and performance records.

During the year, the Group formulated the *Promotion Management Measures* and the *Competitive Appointment Management Measures*, clarifying the dual-channel management mechanism of promotion and competitive appointment, and enhancing the standardisation and transparency of talent selection. At the same time, the Group strengthened the orientation towards performance and value contribution in talent selection, taking individual performance and key achievements as the core basis for talent promotion. For key management positions, the Group also introduced the requirement of 2+2 practical post rotations, with the aim of cultivating a cadre team equipped with versatile practical capabilities.

Talent Development Mechanism

The Group focuses on building an all-round and multi-tiered talent development system, conducting in-depth research into the key capabilities required by employees at different stages of career development, and carrying out induction training, regular business training and various diversified special training programmes to continuously enhance employees' professional skills and overall capabilities. At the same time, the Group's training scope also extends to part-time staff, outsourced personnel and suppliers, with a view to promoting joint capability-building and capability synergy for key positions.

Talent Training Plan

Induction Training



To strengthen new employees' understanding of corporate culture and enhance cultural identity and organisational belonging, the Group launched the "New Employee Integration Journey" training programme, helping new employees quickly integrate into and adapt to the new environment in areas such as cultural understanding, business familiarisation and team integration. This training programme achieved 100% implementation.

Regular Business Training



To ensure business advancement and efficient implementation, the Group planned the Regular Meeting Learning and One Moment Hall empowerment programmes, achieving close alignment between training content and business rhythm through benchmark case sharing at monthly meetings and weekly vertical empowerment for business lines. At the same time, relying on the Bi Xuetang online learning platform, the Group planned themed learning months around core business needs to meet employees' self-directed learning needs.

Diversified Special Training Programmes



The Group has launched a series of special training programmes for key positions and business lines, including Leadership Programme, Leading Excellence Plan, Cornerstone Plan, Foundation Plan, Emerging Talent Plan, Qingyun Plan and Defence Officer Programme, with the aim of precisely enhancing employees' overall capabilities.

Programme	Target	Development Plan
Leadership Programme	Group senior executives/core backbones of centres, entity presidents	Aim to cultivate managers who lead the development of the new era of property services and comprehensively enhance participants' capabilities in corporate governance, management perspective, sustainable business operations and innovation-driven transformation.
Cornerstone Plan	Regional company general managers, project directors	Aim to enhance their business knowledge, skills, and management abilities, with a focus on interpreting key business aspects and cultivating team management capabilities.
Elite Programme	Reserve/incumbent project heads and core departmental staff	Aim to develop project heads and department heads across each unit, with a focus on enhancing business skills and management capabilities.
Emerging Talent Plan	Outstanding fresh graduates/veterans	A talent reserve programme for fresh graduates recruited and hired centrally by the Group, dedicated to cultivating a cohort of management talent with the greatest leadership potential for the Company through development in areas such as corporate understanding, professional culture building and career navigation planning.

Management Succession Plan

The Group attaches importance to the development of talent pipelines for key positions. For managers at different stages of development, we have established multi-tier succession and development programmes such as the Cornerstone Plan and the Leadership Programme, in order to strengthen leadership reserves and capability iteration, continuously improve the quality of the management team, and thereby drive the upgrading and transformation of organisational capabilities. The Group continuously implements leadership succession planning and skills enhancement training for all employees, and provides skills-based training to contingent and part-time employees, contractors in achieving leadership transformation at different stages of their development.

Cornerstone Plan

The Group has launched the "Cornerstone Plan", which adopts a training-and-practice integrated model and connects the development mechanism of training, assessment, practice, evaluation and deployment, helping enhance managers' ability to solve practical business problems. The programme covered 1,238 project and regional management personnel. Through a combination of pre-learning, offline intensive training and on-the-job practice, it addressed gaps in the business capabilities of the Group's management team and consolidated the foundation of organisational management.



Leadership Programme

Focusing on the development of the commercial management capabilities of senior executives, the Group implemented the Leadership Programme to systematically enhance the capabilities of the core management team through a combination of internal collective learning and external individual learning. The programme worked with renowned business schools and professional institutions to customise courses, adopting diversified teaching formats such as case discussions, sand-table simulations and thematic workshops. At the same time, senior executives were encouraged to enrol in further study programmes such as EMBA and DBA, with corresponding scholarship support provided to high-performing personnel. By continuously empowering the core management team, we enhanced the Company's long-term competitiveness and momentum for sustainable development.



During the year, the Group attached importance to building the digital transformation capabilities of middle and senior management. Focusing on the implementation of digital strategy and the application of business scenarios, we systematically carried out thematic empowerment training and practical competitions, strengthened management's understanding and application of digital tools and data-driven thinking, promoted the deep integration of digital concepts with business management, and consolidated the capability foundation for quality improvement, efficiency enhancement and innovation-driven development.

Case AI-focused Empowerment Training

In December 2025, the Group carried out special empowerment training for HR heads and core staff nationwide under the theme "Continuous Learning in the AI Era: Driving Organisational Evolution". The training focused on modules including external management empowerment, internal case sharing, thematic courses from business schools and closed-door seminars, promoting the upgrading of the HR team's strategic vision, the transformation of its mindset and the reconstruction of its management capabilities, and laying a solid foundation for the Group's next phase of organisational evolution and implementation of talent strategy.



Case Sharing Session



Seminar Session

Case AI Practical Empowerment Competition

During the year, the Group joined hands with Tencent Cloud to organise the AI Practical Empowerment Competition. Through technical exchange and collaboration with a leading technology enterprise in the industry, we explored mechanisms for integrating AI technology with property service scenarios, with a view to improving the digital intelligence level and decision-making efficiency of property management. The competition comprised three events, namely the AI Creative Selection Competition, the AI Maker Breakthrough Competition and the AI Hackathon Grand Final, using a practical format to stimulate innovation potential and promote results transformation and business empowerment.



Event Site

Degree Improvement Project

Development of the digital learning platform

The Group continued to upgrade the digital learning platform "Bi Xuetang". By developing internal online courses and introducing high-quality external course resources, we provided employees with diversified and rich learning resources. The platform has cumulatively launched 1,966 courses and delivered 14,035 learning programmes. Meanwhile, we have also carried out a number of offline training programmes. In 2025, the average learning hours per employee amounted to 101.13 hours.

Development of the teaching faculty system

To effectively support the Group's talent development system, the Group continued to expand the teaching faculty, enhance the overall capabilities of instructors and strive to cultivate more outstanding talent for the enterprise through means such as targeted empowerment, the development of specialised content and delivering courses to subordinate units. During the year, the Group upgraded the empowerment system for internal trainers and launched the Star Instructor Programme online training camp, using the model of online learning - practical assignments - online review to enhance management personnel's capabilities in course delivery and coaching. In 2025, an additional 1,534 certified lecturers, 1,072 certified courses and 365 certified mentors were added, continuously accumulating organisational intelligence and providing endogenous momentum for talent development.

Support for employees in further academic study and certification

The Group encourages and supports all employees, including contractors, to enhance their skill levels and broaden their career development paths during employment by obtaining professional qualifications or pursuing further degree programmes in line with their individual professional backgrounds. Each unit of the Group may apply to set an annual training budget to support employees in improving their academic qualifications and skills.

Internal and External School-enterprise Cooperation

During the year, the Group actively integrated high-quality external educational resources and deepened talent development and capability empowerment.

- We cooperated with CEIBS to provide EMBA and customised courses, enhancing senior executives' strategic vision and leadership.
- We joined hands with DingTalk to advance an AI coaching training project, improving the intelligence and standardisation of training for butler positions.
- We worked with other external institutions to develop business-specific courses, strengthening employees' skills and job suitability, and promoting the coordinated enhancement of organisational capabilities and service quality.

To promote the deep integration of higher education and vocational education, the Group signed a joint modern apprenticeship pilot education agreement with Guangdong Country Garden Polytechnic. Corporate mentors from Country Garden Services participated deeply throughout the teaching process. Through a three-dimensional development model of joint curriculum development + practical guidance, the parties aimed to cultivate elite talent in the property management sector and enhance the international competitiveness of industries related to China's modern property service sector.

Employee Health and Safety

The Group strictly complies with laws and regulations including the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and the *Fire Protection Law of the People's Republic of China*, and has formulated and implemented internal management systems such as the *Occupational Health and Safety Prevention Regulations and Basic Management of Facilities and Equipment*. We manage employees' health and safety in a standardised manner and organise the signing of the *Letter of Appointment for the Person Responsible for Work Safety* and the *Letter of Appointment for the Person Responsible for Fire Safety* every year, with a commitment to achieving the long-term work safety target of zero casualties.

The Board guides the Group's development strategies relating to occupational health and safety through the ESG Committee and supervises the Group's health and safety management performance. At the same time, the Group's Executive Director & CEO serves as the first person responsible for work safety and occupational health, striving to foster a positive and healthy safety culture across the Group. In addition, the persons in charge at each unit and project level of the Group are responsible for the health and safety of employees under their respective management levels. Health and safety performance is linked to the remuneration of the CEO and relevant senior executives, thereby effectively safeguarding employees' physical and mental well-being. During the year, the Group issued the *Country Garden Services Group 2025 Unit Performance Assessment Plan*, explicitly including safety incidents as deduction items in order to strengthen result orientation.

Risk Management

The Group attaches importance to the prevention and control of workplace safety risks, embedding safety management throughout the entire process of front-line operations. Through hazard inspection, high-risk operation control and closed-loop rectification actions, supplemented by responsibility reinforcement, employee empowerment and hardware facility upgrades, we continued to strengthen the safety defence line for front-line operations, achieving zero workplace safety liability accidents in communities throughout the year.

The Group has established a three-dimensional hazard inspection system comprising "routine refined inspections + special comprehensive investigations + joint inspections during key periods", covering core operating areas and critical operating scenarios such as lifts, power distribution rooms and pump rooms, and conducting special inspections during key periods jointly with local fire services, sub-district offices and other entities. At the same time, the Group implements 24-hour dynamic monitoring through intelligent security systems to avoid safety risks at source. For high-risk operations involving working at height, confined spaces and special equipment, the Group implements standardised whole-process control, enforcing requirements such as certified operation, work approval, on-site supervision and provision of protective equipment. The Group has established a full-chain closed-loop management mechanism covering inspection, record filing, rectification, review and closure. Through graded rectification of hazards, dynamic tracking and accountability review, we continuously improve our standard of safety governance and risk prevention capabilities.

The Group applies unified safety standards and hazard rectification requirements to contractor employees and formal employees, and has established a full-cycle safety control mechanism covering admission review, process control, performance assessment and accountability traceability. Through strict qualification review, verification of certified employment status and entry safety education, we strengthen pre-incident risk identification and source control. At the same time, the Group achieves real-time

monitoring of work trajectories through digital means, and extends hazard inspection, graded rectification and closed-loop management to the entire contractor operation process. Supporting mechanisms such as safety performance notifications, interviews, deductions, penalties and removal are also implemented, with accident accountability strictly enforced.

Safety Culture Development

The Group, guided by the goal of "full participation and proactive prevention", promotes a shift in safety and health awareness from "passive acceptance" to "active internalisation". By integrating online and offline resources, it delivers safety training and assessments to both regular employees and contractors, building accessible, perceptible, and participatory health-supportive environments to enhance employees' safety awareness and self-management capabilities.

Online:

A special safety and health column has been established on "Bi Xuetang", integrating diversified content such as courses, cases, posters and videos to build a systematic knowledge base.

Relying on the DingTalk platform, intelligent and scenario-based content is delivered to improve the precision and coverage of safety and health knowledge dissemination.

Offline:

Mobile health monitoring stations, first-aid kits and clear safety signage are provided in office areas to offer basic health support.

With the empowerment goal that everyone is the first person responsible for EHS, Tianli Commercial Property Management continuously optimised its EHS continuing education system and built a course framework covering five modules, namely safety management systems and fundamentals, hazard identification and control, emergency response and health management, operational scenario safety, and occupational health and environmental management, adding 16 new courses and cultivating 63 internal lecturers during the year. The training adopted a combination of mandatory offline theory courses, practical courses and optional online courses, continuously enhancing employees' safety awareness and professional capabilities.

Highlights



During the year, **16** new EHS continuing education courses were added, with **63** internal lecturers cultivated.



The Group has obtained **ISO 45001** Occupational Health and Safety Management Systems certification.



In 2025, the Group organised **161** safety-related online training courses, which were attended by **400,000** person-times, with a cumulative training time of **83,800** hours.



Employee Communication and Care

Upholding the principle of employees first, the Group actively implemented comprehensive employee communication and care measures, continuously stimulating employees' enthusiasm for work and striving to create a positive and vibrant working atmosphere.

Democratic Communication

The Group has established diversified channels for employee communication and appeals to listen to employees' voices.

The "Bi Xiaofu" smart enquiry platform has been launched, through which employees may consult on HR-related matters via multiple channels such as 24-hour smart customer service, the customer service centre and the work order platform, enabling rapid response to employee needs.

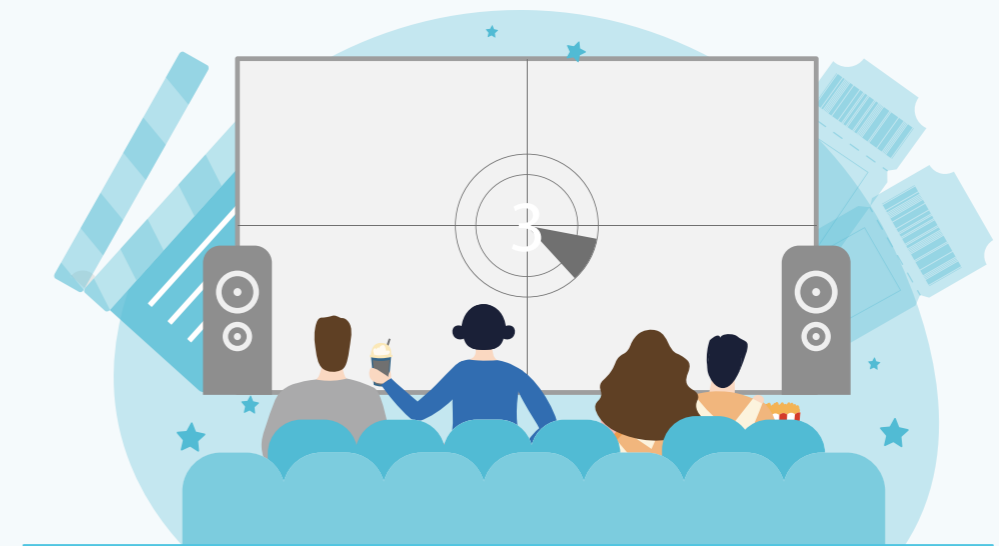
CEO's direct access channel, the "Do It Right Away" management platform, was set up to break through hierarchical barriers, allowing employee suggestions to reach CEO directly so that CEO can quickly grasp front-line needs, provide a real basis for decision-making and drive the prompt resolution of issues.

Activities such as one-to-one employee interviews, employee forums, complaint sessions and face-to-face meetings with CEO were organised to gain an in-depth understanding of employees' voices, and issues were regularly identified and resolved.

During the year, the Group built a three-dimensional Speak the Truth channel network, carrying out more than 150 Speak the Truth themed activities such as the special research and forums on truth-telling proposals by managers, and set up a Truth Community on the official website and mobile office platform to widely collect opinions and suggestions from front-line employees. More than 2,000 suggestions were collected during the year, covering areas such as strategy, management and corporate culture. In response to employee suggestions, the Group established a closed-loop management mechanism covering collection, research, resolution and feedback, in order to genuinely resolve employee issues and consolidate the cultural foundation of co-governance and sharing.

Real Stories Programme

From July to December 2025, the Group launched the Real Service Stories series of short videos, releasing a cumulative total of 260 videos with total views reaching 5,821,000. By recording real service scenarios of front-line employees, we conveyed service value and a sense of professional honour, further strengthening employee identification and the communication of corporate culture.



In 2025, the Group carried out an employee well-being survey, including satisfaction and engagement, with questionnaires covering more than 150,000 people. The Group formulated survey content according to job type and set up dedicated questionnaires for platform employees, project heads, butlers and front-line employees, among others, in order to understand employees' genuine feedback on job satisfaction, work motivation, well-being and pressure. Based on the survey results, the Group formulated targeted plans to improve employee satisfaction and promoted the implementation of a range of improvement measures covering employee care, employee management policies and quality of life, and will continue to track the results in future. During the year, the Group's employee satisfaction rate reached 92.9%.







Highlights



During the year, **2,000** employee suggestions were collected, and the employee satisfaction rate reached **92.9%**.

Employee Care

To enhance employees' sense of belonging and well-being, the Group carried out various forms of employee care activities and built a comprehensive employee care and support system.

Care Activities	Care Content
 <p>Care for persons with disabilities</p>	Proactively coordinate with local policies, implement requirements for the employment placement and annual review of persons with disabilities, regularly visit and care for employees' needs, and complete annual reviews and payments to the disability employment security fund on time.
 <p>Club activities</p>	Set up various sports or interest clubs such as badminton and basketball clubs; Carry out diversified sports activities around annual themes, including hiking, running, badminton/basketball and fun sports meetings.
 <p>Health care</p>	Carry out initiatives such as interpretation of medical examination reports, expert free clinics and traditional Chinese medicine therapy, and improve the closed-loop post-examination health management process; Carry out themed complaint sessions, workplace exercise breaks, team micro team-building activities and energy supply stations, combined with motivational posters to help employees relieve stress; Install additional emotional regulation facilities such as stress-relief boards and stress balls to create real-time relaxation spaces.
 <p>Family care</p>	Carry out activities such as summer childcare for employees' children and family open days.
 <p>Festival care</p>	Carry out special festival activities such as International Women's Day, Mother's Day and Army Day, and distribute festive gifts during important traditional festivals such as the Spring Festival.
 <p>Daily life care</p>	Upgrade water heaters, air-conditioning units and soft cultural design arrangements for employees, and improve employees' food and accommodation conditions.

During the year, Tianli Commercial Property Management launched the Employee Mental Health Care Programme. Organised by city, and in cooperation with external resources such as sub-district offices, community hospitals and trade unions, a total of four themed mental health lectures were held across city companies in the Greater Bay Area and the Yangtze River Delta. The content covered emotion management, stress adjustment, sub-health conditioning and first-aid knowledge, and was combined with stress-relief activities and Comfort Tips, thereby initially forming a multi-dimensional series of employee psychological care initiatives to promote the improvement of employees' psychological literacy and a healthy organisational atmosphere.

Case Mental Health Lecture on Self-Care and Stress Adjustment in the Greater Bay Area

On 24 June 2025, Tianli Commercial Property Management jointly held the themed mental health lecture "Self-care and Stress Adjustment" with the Guangzhou Port Federation of Trade Unions, focusing on topics such as stress identification and adjustment techniques and the cultivation of healthy lifestyles, so as to enhance employees' self-management and emotional regulation capabilities.



Mental Health Lecture on Self-Care and Stress Adjustment

Case Health Lecture on Understanding Inner Anxiety and Living in the Present with Care in the Yangtze River Delta

On 1 August 2025, the Group's Yangtze River Delta company jointly organised the themed health lecture "Understanding Inner Anxiety and Living in the Present with Care" with the local sub-district office. Focusing on the manifestations and causes of anxiety, the lecture shared practical methods for emotional guidance and sub-health adjustment, helping employees enhance their psychological resilience and well-being.



Health Lecture on Understanding Inner Anxiety and Living in the Present with Care

04

Work Together with Partners to Foster Collaborative and Win-win Procurement

Country Garden Services upholds an open and win-win business philosophy, proactively building long-term, stable, and mutually beneficial cooperative relationships with partners across the industrial chain, continuously improving the full life-cycle management system for suppliers, strengthening risk prevention and control across all supply chain links, and strictly adhering to the requirements for integrity management in procurement. At the same time, the Company actively participates in industry exchanges and cross-sector cooperation, working collaboratively with partners from all sectors to innovate, create value together, and jointly promote the high-quality and sustainable development of the industry.

2025 Performance Highlights

- Required suppliers to sign the Notice on Clean Cooperation and the Sunshine Integrity Agreement, achieving **100%** coverage of integrity awareness promotion.
- A total of **272** unqualified suppliers were removed during the year.
- Organised special work on supplier compliance and operational risk checks, focusing on the authenticity of suppliers' operating qualifications and the fulfilment of commitments to clean cooperation.

Responding to the SDGs



Hong Kong Stock Exchange's key performance indicators

B5.1

B5.2

B5.3

B5.4



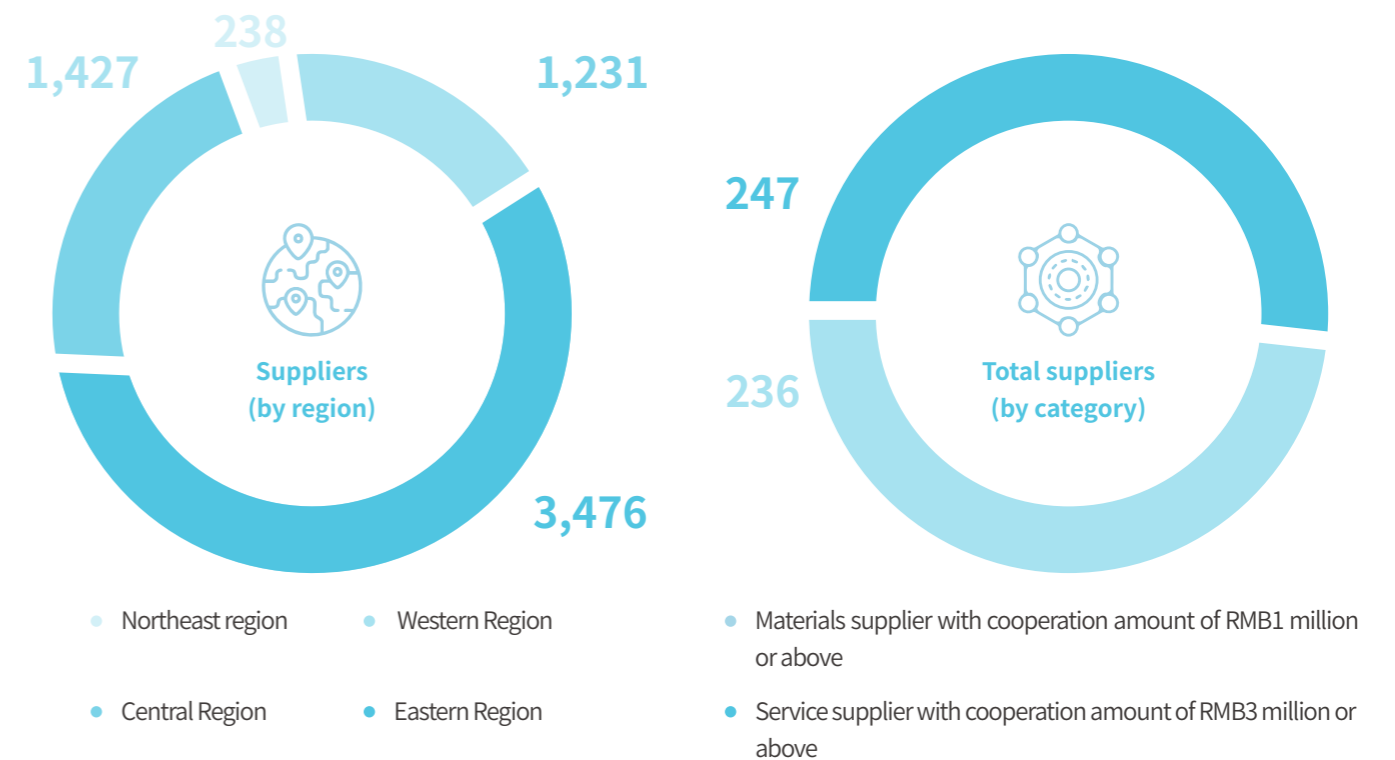
Progress

Goal	Progress
Build a standardised, open, transparent and equal sustainable supplier cooperation system, and establish a high-quality, stable and highly competitive supply chain	<ul style="list-style-type: none"> Bicai Mall 2.0 was fully launched, achieving nationwide online coverage of service procurement business and full online management of the procurement process.
Improve supplier lifecycle management, and strengthen admission, evaluation, supervision, rating and exit procedures	<ul style="list-style-type: none"> We revised and issued systems such as the measures for full-cycle management of suppliers, operating rules and tender management measures, and optimised full-process management; We established mechanisms for supplier classification evaluation, real-time satisfaction scoring and annual rating. A total of 272 unqualified suppliers were removed during the year, and the evaluation, filing and disclosure procedures for standardised exit were regulated.
Enhance supply chain risk identification and control capabilities through digitalisation and big data	<ul style="list-style-type: none"> Using big data analysis, we identified 167 cases of suspected supplier affiliation, screened 552 suppliers and verified 372 suppliers; We carried out routine supplier compliance checks and special risk investigations on a regular basis, effectively preventing risks such as bid rigging and collusive tendering.
Advance responsible procurement by embedding ESG requirements throughout the supplier management process	<ul style="list-style-type: none"> We conducted ESG risk screening simultaneously during supplier admission and inspection stages, covering environmental protection, labour, social security, work safety, business integrity and other areas; We gave priority to compliant suppliers with certifications in quality, environmental protection, occupational health and social responsibility systems; We promoted green procurement by using energy-saving, degradable and low-carbon products, and implementing equipment standardisation and energy-saving retrofits.
Adhere to sunshine procurement and clean cooperation, and build a fair and just procurement ecosystem	<ul style="list-style-type: none"> We required suppliers to sign the Notice on Clean Cooperation and the Sunshine Integrity Agreement, achieving 100% coverage of integrity awareness promotion; We held a Group-level partner conference and conducted special integrity training and oath-taking for 187 suppliers.



Sustainable Supply Chain

The Group is committed to building a standardised, open, transparent and equal sustainable supplier cooperation system, establishing a high-quality, stable and highly competitive supply chain, and empowering the Group's high-quality development. Under the organisational structure for supply chain management, the Group Procurement Management Centre has established the Mall Management Department and the Procurement Management Department to ensure effective supervision of supply chain management. During the reporting period, through refined management and optimisation of the supplier pool, the Group improved the overall quality and efficiency of the supply chain. The total number of suppliers was 6,372, of which 483 were core suppliers of materials and services:



Supplier Lifecycle Management

The Group strictly complies with relevant laws and regulations including the *Tendering and Bidding Law of the People's Republic of China*, adheres to the philosophy of openness and win-win cooperation, and strives to build mutually beneficial and long-term stable partnerships with suppliers. In 2025, the Group continued to improve the supplier management system by revising a series of systems including the *Measures for the Full-Cycle Management of Material Procurement Suppliers of Bicai Mall V4.0*, the *Bicai Mall Operating Rules*, the *Supplier Admission Application Form* and the *Tender Management Measures for Service Procurement*. We continued to optimise the supplier lifecycle management process, strengthen supply chain risk control and the development of sunshine procurement, safeguard the lawful rights and interests of both supply and demand parties, and deepen win-win cooperative relationships.

Supplier admission

Supplier admission adopts a mechanism of online preliminary review + on-site factory inspection + comprehensive assessment. The assessment and inspection cover dimensions including compliance qualifications, sustainable operation capability, product and service quality, labour management, environmental management, business integrity and other ESG-related factors, and ensure that suppliers agree to the management rules and operating regulations of Bicaï Mall.

Supplier assessment

Applicable satisfaction evaluation standards are formulated for different types of suppliers. Each year, supplier ratings are determined based on supplier satisfaction evaluation scores, and unqualified suppliers are ordered to rectify or are subject to exit procedures.

- Service suppliers: Offline evaluations are conducted monthly, with assessment dimensions focused mainly on contract performance, including contract payment cycle, service effectiveness, satisfaction rate and attendance rate.
- Materials suppliers: Online evaluations are adopted, with assessment dimensions including product reviews, delivery speed, pre-sales and after-sales service, and the rate of orders without complaints or returns/exchanges.

Supplier exit

- Promptly remove suppliers involved in illegal or non-compliant matters, unable to meet cooperation requirements, or engaged in ESG-related violations such as safety incidents, environmental penalties and labour disputes.
- Identify exit risks and carry out exit assessments through risk control audits, on-site visits and other means. After issuing investigation letters to relevant units and reviewing investigation reports, complete exit filing, and continuously update and disclose the supplier blacklist.
- The Group applies unified filing management to all exited suppliers to ensure that the exit process is traceable.

In 2025, the integrated business module system of Bicaï Mall underwent a systematic management upgrade. Focusing on the four directions of institutional and product standardisation, process integration, intelligent risk control and data-based operations, we further strengthened platform operating standards and supply chain coordination capabilities. Specific measures included requiring suppliers to sign and strictly comply with the *Bicaï Mall Operating Rules* and the *Confirmation Letter on the Notice of Clean Cooperation for Suppliers*, and launching the Bicaï Mall tendering function to strictly control bid rigging and collusive tendering.

At the same time, the Group empowered supply chain risk identification and control through digital means. In terms of risk identification, we upgraded the procurement platform to achieve 100% online management of service suppliers and launched a function for managing performance security deposits for service suppliers. In addition, we carried out supplier risk governance based on big data analysis. In terms of risk control, the Group regularly conducted supplier compliance checks and special risk investigations. During the year, 272 unqualified suppliers were delisted and 27 suppliers were newly added to the blacklist. We strictly implemented the disclosure and control procedures for the blacklist, effectively preventing bid rigging, collusive tendering, compliance violations and other cooperation risks, and safeguarding the stable operation of the supply chain.

Building a Sustainable Supply Chain

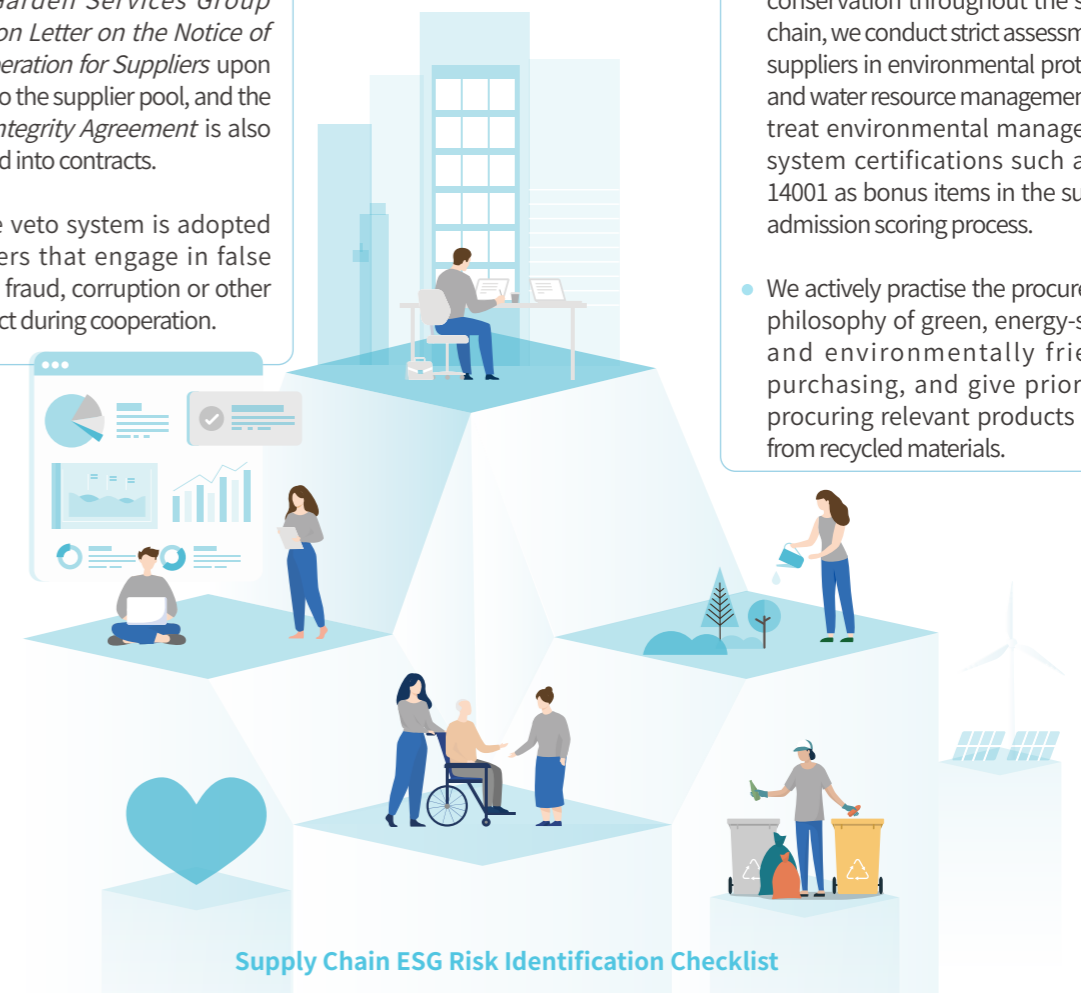
The Group attaches great importance to suppliers' ESG performance and regards it as key to building a sustainable supply chain. In the process of supplier assessment and cooperation, we incorporate the identification and management of ESG-related risk factors, and are committed to building a stable supply chain management system and promoting the sound development of the supply chain ecosystem. In 2025, the Group organised special work on supplier compliance and operational risk checks, focusing on the authenticity of suppliers' operating qualifications and the fulfilment of commitments to clean cooperation.

Governance

- Suppliers are required to sign the *Country Garden Services Group Confirmation Letter on the Notice of Clean Cooperation for Suppliers* upon admission to the supplier pool, and the *Sunshine Integrity Agreement* is also incorporated into contracts.
- A one-vote veto system is adopted for suppliers that engage in false operations, fraud, corruption or other such conduct during cooperation.

Environmental

- Committed to promoting water conservation throughout the supply chain, we conduct strict assessment of suppliers in environmental protection and water resource management, and treat environmental management system certifications such as ISO 14001 as bonus items in the supplier admission scoring process.
- We actively practise the procurement philosophy of green, energy-saving and environmentally friendly purchasing, and give priority to procuring relevant products made from recycled materials.



Social

- We give priority to cooperating with suppliers that are conducive to environmental and social sustainability, and treat certifications such as ISO 9001 Quality Management System, OHSAS 18001 or other occupational health and safety management systems, and SA 8000 or other social responsibility standards as considerations for supplier admission.
- We prioritise collaboration with suppliers who provide social insurance for their employees, pay wages on time, and respect human rights. Labour and social insurance indicators are closely monitored in the *Supplier Assessment Report*, and suppliers failing to meet the requirements are instructed to make corrections or are removed from our supply chain.

Product Training Collaboration between Property Butlers and Suppliers

In November 2025, the Group jointly conducted special dairy product knowledge training with Gansu Chuanqi Dairy, covering four property centres in Lanzhou Region and more than 200 property butlers. The training adopted a "theory + practice" model. The Chuanqi Dairy lecturer team tailored the course to the daily service scenarios of property butlers, focusing on dairy product knowledge, the ecological milk source advantages of the Qilian Mountains and service coordination procedures. This established a "professional communication and training bridge" between suppliers and property butlers, helping butlers provide more precise product recommendations and services to property owners, and achieving a three-way win-win outcome for the brand, property services and property owners.

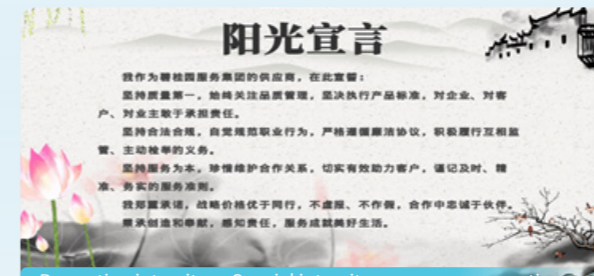


Supplier Communication

The Group attaches great importance to collaborative communication with suppliers and always aims to build long-term, stable and mutually beneficial cooperative relationships, maintaining real-time interaction and in-depth communication with suppliers through multiple channels and in various forms. The Group ensures the timeliness and effectiveness of communication through various means such as supplier conferences, supplier visits, routine online and telephone contact, and festive greetings. At the same time, we have established a sound supplier complaint and feedback mechanism to respond efficiently to supplier needs and properly resolve various issues arising during cooperation. In 2025, the Group carried out the 2024 supplier excellence awards activity, publicly commending and encouraging suppliers with outstanding performance in cooperation, further strengthening mutual cooperation, encouraging suppliers to continue improving product quality and service standards, and achieving shared growth.

Case "Sunshine Cooperation · Win-win Future" Partner Conference

In June 2025, the Group held the two-day "Sunshine Cooperation · Win-win Future" Partner Conference, covering 187 suppliers and 237 representatives, and simultaneously carried out special supplier integrity training. Led by the Risk Management, Audit and Oversight Department, all partners recited the *Notice on Clean Cooperation*, clarifying integrity principles and prohibited conduct, and participating suppliers took an integrity oath to strengthen consensus on cooperation.



Promoting integrity — Special integrity awareness promotion, emphasising healthy ecological cooperation



Setting benchmarks — Commending outstanding cooperative suppliers and establishing cooperation benchmarks



Seeking breakthroughs — Supply chain collaboration and quality management system enhancement



Building consensus — Introducing the Company and cooperation rules to partners, and jointly discussing cooperation challenges

Regional Supplier Appreciation and Communication

In January 2026, Country Garden Services Fujian Region held the 2025 Annual Outstanding Supplier Appreciation Meeting under the theme of "Continuing Forward · Creating Shared Value", inviting representatives from more than 20 core suppliers in areas such as lifts, engineering, fire safety, landscaping and cleaning. The regional management team and supplier representatives gathered together to review the year's cooperation journey, communicate future directions for cooperation, clarify the cooperation principles of quality and safety, efficient response, honesty and transparency, and commend the "Annual Outstanding Cooperation Partners", thereby further consolidating the foundation of trust between the region and core suppliers and building a long-term communication bridge.



Harmonious Cooperation Ecosystem

The Group continues to deepen diversified collaborative cooperation, constantly broadening areas of cooperation and enhancing cooperation quality and efficiency. We are committed to building a standardised, transparent, healthy, stable and mutually beneficial industrial cooperation ecosystem. Through deepening government-enterprise collaboration, connecting high-quality industrial resources, and strengthening technological research and development and scenario application, we work hand in hand with all partners to promote the high-quality and sustainable development of the industry with comprehensive service capabilities that are high-quality, intelligent and convenient for the public.

Deepening Government-enterprise Collaboration to Support High-quality Urban Development

In June 2025, Country Garden Services entered into a strategic cooperation agreement with the People's Government of Kashgar City. The two parties carried out in-depth collaboration around property service upgrading, smart community development and service innovation, using demonstration projects to lead quality improvement in the industry, support the improvement of urban governance and the optimisation of living environments, effectively enhance residents' happiness and satisfaction in life, and jointly build a modern city that is liveable, business-friendly and sustainably developed.



Deepening the Convenient Community Ecosystem and Jointly Building Quality Living

In 2025, Country Garden Services entered into a strategic cooperation agreement with Mengniu Group, carrying out in-depth collaboration around full-category dairy supply, community delivery and convenient services. Leveraging the nationwide community network and efficient logistics system, the parties established an efficiency co-creation mechanism to optimise the last-mile service experience in communities, support the development of a 15-minute convenient living circle with high-quality, convenient and cost-effective dairy supply, and jointly provide healthier and more caring community services to tens of millions of households, thereby building an efficient, inclusive and value-symbiotic convenient service ecosystem.



05

Support Charity and Achieve a Harmonious Society

While striving to promote the high-quality development of our own business, Country Garden Services has always adhered to the social philosophy of "Goodness through Public Welfare", devotedly strengthening the foundations of harmonious communities, steadily advancing rural revitalisation work by leveraging our own business characteristics and resource advantages, actively participating in various public welfare and charitable undertakings, giving back to society through practical actions, and continuously conveying positive energy and positive value to society.

2025 Performance Highlights

- Developed a systematic calendar of community cultural activities, focusing on the three themes of jointly creating good quality, jointly building good communities and jointly sharing a good ecosystem, so as to guide the overall development of social and cultural work.
- Throughout the year, all regions cumulatively carried out more than **5,000** property owner care practices of various kinds, reaching over **1** million property owners.
- Established **4,511** Party-mass volunteer service teams, promoting all regions and projects to carry out more than **33,000** volunteer service activities. The cumulative number of people served has reached **1,684,214** person-times.

Responding to the SDGs



Hong Kong Stock Exchange's key performance indicators

B8.1

B8.2



Building Harmonious Community

The Group focuses on the essence of service, cares for all groups within the community through practical action, jointly builds a warm community environment, and creates the beautiful life community ecosystem of Country Garden Services. In addition, we also hope to respond further to social needs through our own influence by combining community activities with tenant recruitment, and through diversified thematic planning, naturally integrating product experience and commercial expansion into communities. In 2025, Country Garden Services developed a systematic calendar of community cultural activities, focusing on the three themes of jointly creating good quality, jointly building good communities and jointly sharing a good ecosystem, so as to guide the overall development of social and cultural work.



Co-creating High Quality

Focusing on property owners' concerns, Country Garden Services promoted improvements in community environmental quality across four professional lines: cleaning, greening, safety and engineering. Closely following property owners' needs, we also carried out graded and categorised project-based services such as free medical consultations, specialist cleaning and routine convenience services. We remained committed to conveying human warmth through our services, making community life more refined and more caring. During the year, facilities and equipment of more than 1,000 project were refurbished and upgraded.

Professional Lines — Community Quality Improvement	2025 Activity Practices
<p>Cleaning</p>	<p>Community-wide Cleaning Day: Mobilising property owners to participate in community clean-up activities no fewer than once each quarter, enhancing awareness of property cleaning services, establishing teams of property owner environmental supervisors and little environmental ambassadors, and regularly organising environmental protection activities</p> <p>Cigarette Butt Collection for Eggs</p>
<p>Greening</p>	<ul style="list-style-type: none"> Hundred Gardens Initiative: Promoting the project through springtime photography of flowers and plants in the community and the production of Spring Floral Language cards Fallen Leaves into Art Activity: Using colourful autumn and winter leaves as materials to create various patterns, creating distinctive landscape features and enhancing awareness of landscaping services <p>Spring Floral Language Card-making</p>
<p>Safety</p>	<ul style="list-style-type: none"> Road Cleaner Campaign: Inviting property owners once each quarter to participate in clearing debris, rectifying fire access routes and similar activities Fire Safety Day: Fire drills, fire safety lectures and the issuance of relevant guidance 100 Days Without Safety Incidents: Organising property owners to participate jointly in a special campaign during a 100-day period surrounding the Spring Festival <p>Fire Safety Zero-distance Visit and Learning</p>
<p>Engineering</p>	<ul style="list-style-type: none"> Lift safety and emergency rescue drills Equipment Room Open Day: Regularly inviting property owners to visit equipment rooms and learn about related property management work, thereby enhancing service awareness Facility refurbishment and upgrade: More than 1,000 projects refurbished and upgraded their facilities and equipment. <p>Runway Refurbishment</p>

Caring Services — Community Quality Improvement



Caring Services Festival

Organising doormat washing, convenience service days and second-hand item exchange activities

2025 Activity Practices



Carpet Cleaning



Community Cute Space Cultural Corridor

Establishing a cultural corridor in the community, covering a calligraphy zone, cartoon zone and exhibition zone, among others, to foster a harmonious community atmosphere



Community Cute Space Cultural Corridor Exhibition Zone



Anti-fraud Awareness Lecture

Preventing telecom fraud and improving property owner satisfaction



Anti-fraud Awareness Lecture

Co-building a Good Community

Centred on property owner satisfaction and guided by Party-building themes, Country Garden Services combined services with merchant recruitment, focusing mainly on community business districts/regional brand clients. We centred on six major themes— lifestyle, traditional culture, leisure and entertainment, sports and health, green environmental protection, and charity and public welfare — while also taking community sustainable development into account, jointly building wonderful community life scenarios.

2025 Themed Community Service Activities

Lifestyle

Using lifestyle as the foundation, we design activities for different property owners and different interests:

- Interesting Home Life
- Shopping Festival on Your Doorstep
- Exploring the Community's Everyday Flavours
- Friendly Neighbourhood Young Reporters



Shopping Festival on Your Doorstep

Attracting a diverse range of customers, including merchants around the community and retailers of daily necessities, to engage within the community

Traditional Culture

Focusing on folk culture and passing on folk traditions through community cultural activities:

- FUN Rice Dumpling Dragon Boat Garden Party
- Snake-Year Surprises
- Mid-Autumn Community Banquet
- Community Artist Programme



Snake-Year Surprises

Zongzi Moments

Combining traditional Lantern Festival activities with flower-gifting public welfare to carry out cultural and creative activities

Leisure and Entertainment

Creating relaxing, high-quality themed entertainment activities in the community:

- Community Starlight Film Festival
- Bi Ran You Qu: Happy Summer
- Pet Fun Season



Pet Fun Season

Bring your adorable pets to join the paw-shaking party, spreading happiness and rooting the brand in the community

Sports and Health

Using sports as a link and putting health into community life:

- Spring Harmony Healthy Living Festival
- Fun Sports Meeting
- Health-preserving Baduanjin



Spring Harmony Healthy Living Festival

Bi Ling Healthy Fun Dash

Joining hands with sports brands, wellness merchants and arts training merchants to bring a social party to the community

Environmental Protection

Choosing green activities and putting green public welfare into practice:

- The Earth Is Not Carbon Moody
- It Is the Right Time to Add Greenery
- Children's Flea Market
- I Take the Lead in Reducing Plastics



It Is the Right Time to Add Greenery

Adding a touch of green to the community on Arbor Day

Charity and Public Welfare

Bringing charity and public welfare into the community through themed activities such as volunteering and public welfare lectures:

- Mental Health Public Welfare Lecture
- Public Welfare Medical Consultation
- Public Welfare Bazaar Charity Sale
- Warm Winter Season



Training courses on smartphone usage for the elderly

Inviting brands to become co-creation partners for the winter season and creating a fun festive winter atmosphere in the community

In addition, we focused on the needs of different age groups, gaining deep insight into the lifestyles of older persons, parent-child families and independent young adults, and tailoring differentiated community activities for these groups.

- Children: Organising activities such as children's talent competitions and I Want to Perform at the Spring Festival Gala audition events, supporting children's growth and lighting up their dreams with confidence.
- Young and middle-aged adults: Organising community sports and fitness activities such as the Community BBA Basketball League to combat sub-health, relieve work pressure, build a pure social circle and restore physical and mental balance through sport; organising distinctive themed activities such as community electronic music festivals to ignite the youthful cohesion of the community.
- Elderly persons: Organising safe and comfortable short-distance suburban trips such as "Qixidi Silver-haired One-day Tour", strengthening health while broadening social circles and enriching life.

Sharing a Better Community Ecosystem

Using themed IP as a driver and relying on activity scenarios, Country Garden Services promoted interaction between brands and property owners, built brand marketing positions within communities, and coordinated efforts nationwide to facilitate large-scale community merchant recruitment activities. Through extensive community exposure and authentic product experiences, we maximised the influence of brand value communication. During the year, more than 1,000 project facilities and equipment were refurbished and upgraded.

Themed IP	2025 Activity Practices
<p>Full of Community Spirit: Bi Youqu</p>	<p>Advocating a healthier and more enthusiastic way of life to awaken unchanging community life and let health begin in the community; working together with communities and brand merchants around themes such as spring health, community fitness, sports wellness and community camping, bringing a social leisure party to urban communities</p>
<p>Bi Ran You Qu: Happy Summer</p>	<p>Creating themed entertainment activities in the community for relaxation and well-being; with residents at the core, creating a Beautiful 500 Metres life; combining hot topics with highly immersive event planning to bring together community property owners, inviting brands to participate, and creating a life carnival integrating interaction, experience and commerce</p>
<p>BINGO New Year Shopping Festival</p>	<p>Focusing on folk culture, linking with community culture and passing on folk traditions through warm and interactive community cultural activities, gathering popularity and increasing property owners' trust and satisfaction</p>

Highlights



Throughout the year, all regions cumulatively carried out more than **5,000** property owner care practices of various kinds, reaching **over 1 million** property owners.



Join in Charity

The Group actively fulfilled its public welfare responsibilities, conveying warmth through kindness and interpreting social responsibility through action. During the year, the Group actively promoted charitable and public welfare awareness and organise related activities, while continuously providing targeted public welfare assistance to vulnerable groups.

Case Diverse Caring Services Safeguarding the Lives of Older Persons and Conveying Warmth Through Respect for the Elderly

Through forms such as free health consultations, visits to nursing homes, public welfare photography, nearby excursions and regular public welfare haircuts, the Group provided assistance. Representative activities included the Shaanxi-Shanxi region's Double Ninth Festival · Public Welfare Medical Consultation, the Hubei region's Warmth for the Sunset Years · Care Visit to Nursing Homes, and the Sichuan region's Warmth for the Sunset Years · Public Welfare Wedding Photography. Through meticulous action, we safeguarded the happy lives of older persons.



Case Building Dreams for Children and Co-building Child-friendly Communities

From August to September 2025, the Group held the second Property Owners' Children's Talent Competition (Chengdu Children's Spring Festival Gala Selection), covering more than 500 projects across Sichuan Province and forming a province-wide children's cultural event, influencing hundreds of thousands of families and children to pursue their dreams and helping to promote the concept of all-round development in moral, intellectual, physical, aesthetic and labour education. We brought the Spring Festival Gala stage to the doorsteps of property owners, enhancing emotional resonance through parent-child interaction and family viewing, and effectively demonstrating the social responsibility of property management in the construction of child-friendly communities.



case Public Welfare Companionship during the Chinese New Year, Safeguarding Family Reunions

During the 2026 Chinese New Year period, Country Garden Services employees across the country remained at their posts and continued to provide warm-hearted services without interruption, acting as temporary family members to give priority care to special groups such as elderly people living alone, veterans of the War to Resist US Aggression and Aid Korea, and families with disabilities. They visited homes to prepare reunion dinners, put up Spring Festival couplets, deliver care and companionship, and celebrate the festival together, filling the absence of family affection through companionship. At the same time, they carried out a variety of convenient volunteer services, including free haircuts, household appliance repairs, temporary pet care, station pick-up and drop-off, smartphone training for the elderly, and public welfare classes for children, conveying warmth to the community through practical action and fulfilling corporate social responsibility.



Chinese New Year Companionship Campaign for Elderly People Living Alone in Communities Across the Country



Huayang Meijun Community in Nanyang, Henan, Organised Smartphone Use Training for the Elderly

Highlights



In 2025, we established **4,511** Party-mass volunteer service teams, promoting all regions and projects to carry out more than **33,000** volunteer service activities. The cumulative number of people served has reached **1,684,214** person-times.



We resolved **2,825** key matters for property owners.



Party organisations and Party-mass volunteer service teams at various projects carried out **432** disaster prevention and relief activities.

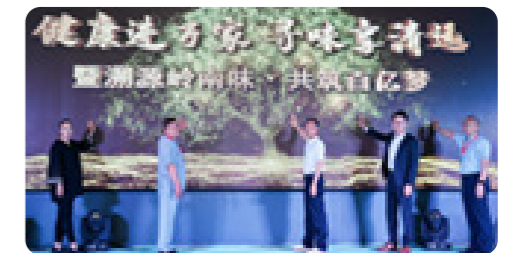


Contribute to Rural Revitalisation

The Group actively responded to the national rural revitalisation strategy, gave full play to the strengths of each business segment, effectively integrated local social resources, innovated production and business models, and continuously explored effective paths for targeted assistance and distinctive assistance. By integrating resources from government, enterprises, media and academia, we made every effort to advance all aspects of rural revitalisation work and continued to contribute corporate strength to the building of beautiful countryside featuring thriving industries and ecological liveability.

Holding the Themed Agricultural Assistance Event "Tracing Lingnan Flavours and Building a RMB10 Billion Dream Together"

By combining cultural and knowledge-based live streaming with organised scenario-based experiential participation, we supported the promotion of local geographical indication products. Sales from a single four-hour live stream exceeded RMB1.83 million, with more than 100,000 online viewers. The project was awarded the title of "Outstanding Caring Enterprise Supporting Agriculture" by the Qingyuan Municipal Government, Guangdong Province.



Promoting Speciality Products from Yangxi, Guangdong to Reach Property Owners' Dining Tables Directly

Through collaboration among government, media, and property management, and leveraging Country Garden Services' extensive community network, we opened up the "last mile" for agricultural products entering communities. We have cumulatively reached cooperation with nine merchants and generated more than 10,000 orders. On the first day of listing, orders for Yangxi red-yolk salted duck eggs exceeded the farmers' previous monthly sales volume, successfully exploring a new community-based agricultural assistance path that is replicable and scalable.

Carrying out Popular Science Education and Promotion for the Ningxia Dairy Industry

In conjunction with the Healthy Living for Thousands of Households project, we established a dedicated sales zone through the Smart Selection Downstairs platform. Throughout the year, cumulative sales of Ningxia milk reached RMB4.65 million, providing solid market support for strengthening the regional brand of Ningxia Milk and promoting quality and efficiency improvement in the local dairy industry.

Channel Development for the Dangshan Pear Industry in Anhui

We proactively called on distributors across the country to participate in the Dangshan agricultural assistance campaign. Through a targeted agricultural assistance model, we established a convenient channel for Dangshan pears to reach consumers directly and reduced intermediate circulation links. This agricultural assistance campaign generated cumulative Dangshan pear sales of approximately RMB500,000.



06

Deepen Standardised Governance to Drive Sustainable Development

Country Garden Services firmly believes that sound governance and prudent operation are the fundamental safeguards for steady and long-term development. We clarify powers and responsibilities through a systematic governance structure, mitigate risks through a comprehensive risk control system, and nurture a healthy corporate ecosystem through a culture of transparency and integrity. We integrate compliance concepts and a sense of responsibility into the entire operational chain, and empower long-term value with high-standard governance to safeguard the Company's sustainable and high-quality development.

2025 Performance Highlights

- Carried out **15** regular and special audit projects based on risk assessment results.
- A total of **3** risk control training sessions, **1** dedicated integrity training session and **1** internal training session were conducted, covering the Group's management personnel, external suppliers, equity-invested companies and other groups, with a cumulative attendances of **2,583** person-times.
- Established **4,511** Party-mass volunteer service teams. Adhering to a problem-oriented approach and based on enterprise development and public needs, these teams carried out **53,151** Party building activities during the year.

Responding to the SDGs



Hong Kong Stock Exchange's key performance indicators

B7

B7.1

B7.2

B7.3



Progress

	Goal	Progress
 Business ethics	Carry out integrity culture development initiatives	Carry out integrity culture development activities: <ul style="list-style-type: none"> A total of five training sessions were conducted, with a cumulative attendances of 2,583 person-times; We jointly issued standards on property fee collection and integrity commitments with the Group Operation Centre.
 Corporate governance	Improve the Group's risk management system Make reports and disclosures in accordance with compliance requirements	We continued improving the existing risk management system, updated the working model for risk control, audit and inspection, revised risk management working standards, and revised and improved relevant institutional norms. Based on the reporting structure, we reported on risk management and internal control to the Audit Committee and the Board.

Corporate Governance

Governance Structure

Good corporate governance is the cornerstone of the Company's sustained and prudent operation. The Group strictly complies with relevant laws and regulations, including the *Company Law of the People's Republic of China* and the *Securities Law of the People's Republic of China*. In accordance with the requirements of *Appendix C1 Corporate Governance Code* to the Listing Rules of the Hong Kong Stock Exchange, and in light of our actual development needs, we have continuously optimised the corporate governance structure, steadily improved the standard of corporate governance, and established a governance structure with clear powers and responsibilities from top to bottom.



Board Independence and Diversity

Board independence is an important foundation for improving the quality and efficiency of corporate governance and safeguarding the legitimate rights and interests of all shareholders. The Company strictly complies with the relevant requirements of the Listing Rules of the Hong Kong Stock Exchange, and has established and implemented a sound *Board Independence Assessment Mechanism* to ensure that the Board possesses sufficient and stable independent elements and that Board members are able to make objective, impartial and professional judgements.

The Company implements full-process standardised management in areas including the appointment of independent non-executive directors, qualification confirmation, declaration of interests, annual assessment and support for performance of duties. Through institutional arrangements such as a scientific nomination and selection mechanism, regular independence reviews, standardised conflict of interest management and the engagement of independent advisers, we effectively strengthen the independence and objectivity of Board operations and promote the Board's continued efficient functioning.

Directors' professional background, skills, expertise, and tenure significantly contribute to enhancing decision-making quality of the Board of Directors. The Board of the Company comprises a total of seven members, including two executive directors, one non-executive director and four independent non-executive directors, all of whom are deeply involved in corporate governance and strategic advancement. The Board includes one female director, and several board members hold doctoral degrees. Their professional expertise covers a number of key areas, including overall management, strategic planning, corporate operations, financial management, financial accounting, risk management, investment management and corporate governance. The directors' educational backgrounds cover business administration, economics, engineering, English language and literature, and public administration, providing solid support for the Board's scientific decision-making.



The Company attaches great importance to Board diversity and believes that a diverse structure helps enhance the quality of Board decision-making, strengthen governance effectiveness and support the Company's long-term sustainable development. We have formulated and publicly disclosed the *Board Diversity Policy*. In selecting and appointing Board members, the Company adheres to objective criteria and professional competence as the basis, while taking into comprehensive consideration factors including gender, age, cultural and educational background, professional experience, professional skills, industry knowledge and length of service, so as to ensure a balanced and reasonable Board composition.

The Company has established measurable diversity objectives and implementation mechanisms, treating gender diversity as an important key focus area. Diversity requirements are fully considered in the selection of director candidates and succession planning, thereby continuously optimising the composition of the Board. The Nomination Committee is responsible for the day-to-day supervision and annual assessment of the implementation of the diversity policy, regularly reviews the effectiveness of the policy, and optimises and improves it in a timely manner in accordance with regulatory requirements and the Company's development needs. The Company discloses information relating to Board diversity each year in the corporate governance report, and the full text of the policy is also published on the Company's website to ensure transparent and standardised operations.

Risk Management and Internal Control

The Group complies with relevant laws and regulations, including the *Company Law of the People's Republic of China* and the *Securities Law of the People's Republic of China*. In accordance with the requirements of *Appendix C1 Corporate Governance Code* to the Listing Rules of the Hong Kong Stock Exchange, we continue to improve internal monitoring and risk management. The Group has established the Board and the Audit Committee as decision-making bodies, together with a risk control management organisational structure spanning the supervisory and execution levels. The Group's Risk Management, Audit and Oversight Department reports on risk management, internal control and related matters to the Audit Committee and the Board twice each year. The reports cover summaries of risk control, audit and inspection work and future plans, as well as reviews of risk management and internal control, so as to enhance risk prevention and management capabilities and promote the integration of risk management into business operations.

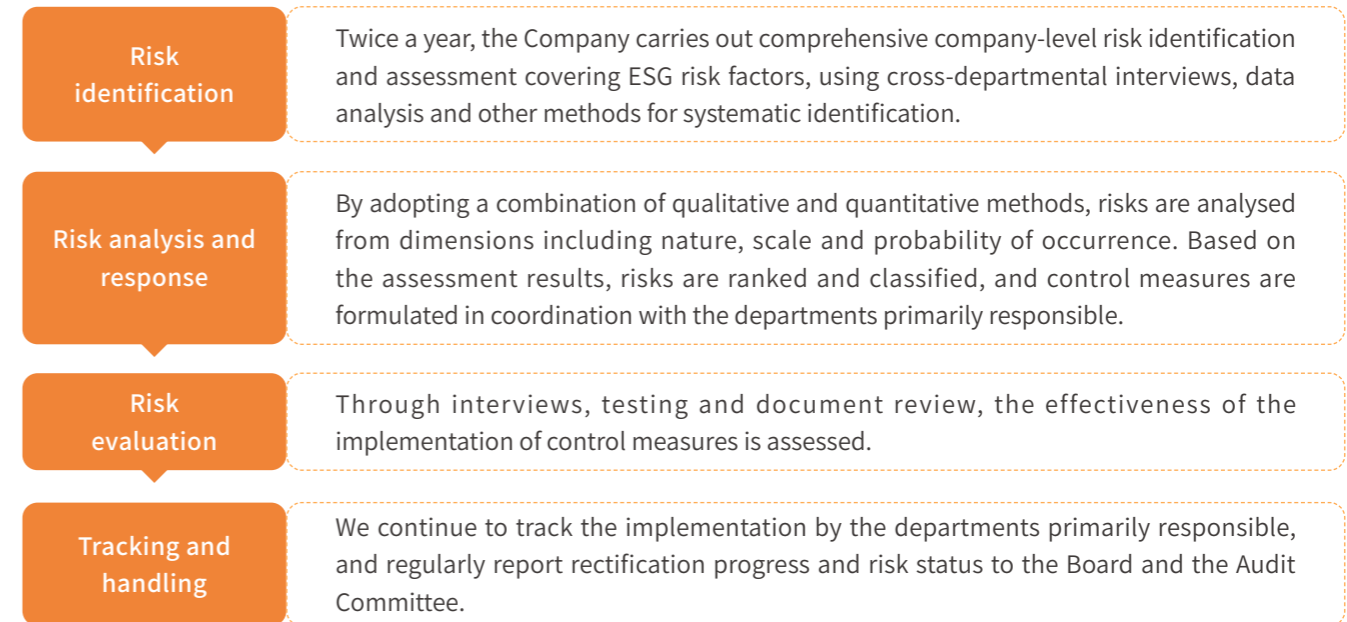
Risk Control Management Structure

Department	Function
<p>Decision-making level</p> <p>Board of Directors, Audit Committee</p>	<p>Review and approve risk management strategies, overall policies and major risk response plans.</p>
<p>Supervisory level</p> <p>Risk Management, Audit and Oversight Department</p>	<ul style="list-style-type: none"> ● Risk control function: Conduct risk assessments, thematic risk control training and related work. ● Audit/inspection function: Implement routine management supervision and closed-loop resolution of issues.
<p>Execution level</p> <p>Senior Management of Group Headquarters, and Management of the Headquarters and Regional Companies</p>	<p>Implement risk management work, and organise and advance risk identification, assessment, control and day-to-day management within respective business areas.</p>

In addition, in accordance with the *Risk Management System Standards of Country Garden Services Group*, the Group continues to improve its risk management system. At the same time, dimensions for information collection and assessment considerations are updated and revised in line with annual business development and key focus areas, forming a closed-loop management process of risk identification - risk analysis and response - risk evaluation - tracking and handling, and continuously incorporating sustainability-related risks into the Group's annual risk assessment.

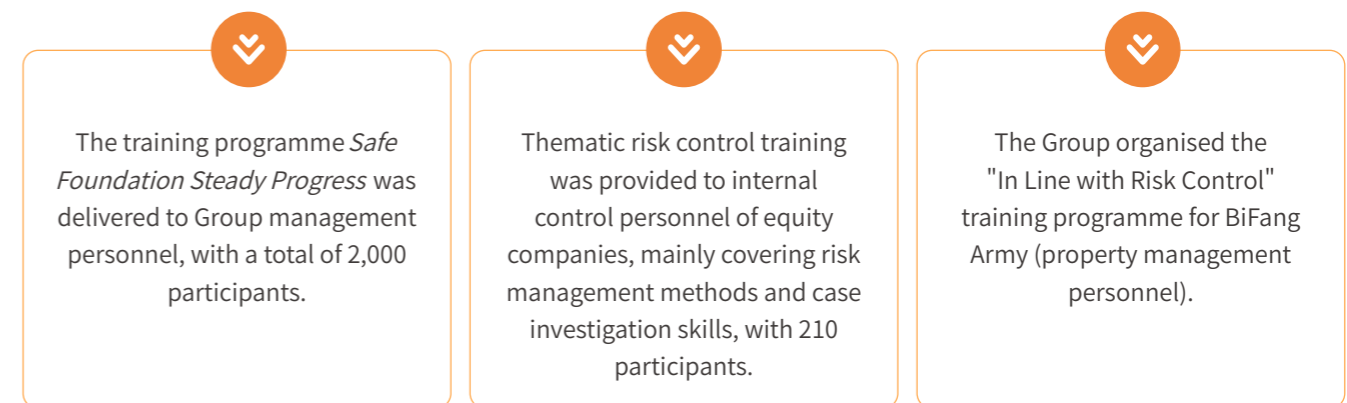
Process

Measures



Every three years, the Risk Management, Audit and Oversight Department conducts regular audits, special audits, and economic responsibility audits covering all business operations of the entire Group every three years, with compliance checks related to business ethics being a key focus area to prevent and promptly identify fraud issues. In 2025, the Group carried out 15 regular and special audit projects based on risk assessment results.

In 2025, with regard to the optimisation of the risk control management mechanism, the Group, in order to improve risk control processes and strengthen risk management, assessed the current status of risk management and promoted measures for risk disposal on the basis of the existing risk management system standards, using qualitative and quantitative analysis as dimensions and the Group's units and functions as comprehensive risk mapping framework for establishing a matrix of risk points. In terms of building risk control awareness, the Group provided a wide range of risk control training for different employee groups, covering key units and internal and external personnel in key business lines.



Highlights



Completed **4** standardisation initiatives for audit work



Completed revisions to **3** management systems relating to duty conduct and related matters



Carried out culture development activities for management personnel, equity companies, employees in specific business lines and suppliers, strengthening risk awareness, with more than **2,500** training participants.



Business Ethics Management

The Group strictly complies with laws and regulations including the *Company Law of the People's Republic of China*, the *Anti-Money Laundering Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China* and the *Interim Provisions on the Prohibition of Commercial Bribery*, and has a "zero-tolerance" attitude towards all acts of corruption and bribery, and upholds business ethics.

The Group's Board and Audit Committee serve as the core decision-making bodies responsible for setting and overseeing the direction of business ethics management. The Risk Management, Audit and Oversight Department performs supervisory and coordinating functions, while management at all levels of headquarters and subsidiaries upholds the principle of "investigating every case and holding violators accountable", thereby promoting the implementation of risk assessment and control measures and forming a governance mechanism in which decision-making, execution and supervision operate in coordination. During the year, the Group did not experience any material corruption litigation cases.

Integrity Building

The Group has always adhered to integrity management and standardised management, improved its anti-corruption internal control system, actively fostered an atmosphere of clean practice, regularly carried out anti-corruption training for all employees, continuously optimised the management of business ethics for employees and partners, and promoted the compliant and orderly development of the enterprise.

The Group timely reviews and updates the policies containing anti-corruption provisions. In 2025, the Group completed the revision of the *Regulations on the Management of Conflict of Interest of Employees of Country Garden Services Group*, the *Regulations on the Management of Professional Conduct of Employees of Country Garden Services Group*, and the *Measures for Investigating the Responsibility for Violations and Discipline of Employees of Country Garden Services Group*. The current employee duty conduct standards cover matters including embezzlement and bribery, corruption and fraud. At the same time, in light of business development needs and audit results, the Company conducts regular annual reviews of the applicability of its systems and, where necessary, initiates special reviews and revisions to ensure that its anti-corruption systems and ethical standards remain continuously effective.

In employee performance evaluation, we link compliance performance with performance appraisal and remuneration. In supplier management, we encourage suppliers to establish anti-corruption policies, and clearly required suppliers to sign Sunshine Agreements or integrity commitment documents at the contract-signing stage. At the same time, we promoted integrity-related topics through annual supplier training and, together with the Group's procurement function, established a blacklist mechanism for partners, with dynamic updates and strengthened supervision to control cooperation risks.

The Group conducts training and promotional activities on anti-corruption and other business ethics-related topics for all employees (including full-time and part-time staff) and contractors through various methods such as online self-paced learning, live online sessions, and in-person training.

Highlights



A total of **3** risk control training sessions, **1** dedicated integrity training session and **1** internal training session were conducted, covering the Group's management personnel, external suppliers, equity-invested companies and other groups, with a cumulative attendances of **2,583** person-times.



Whistleblowing Mechanism

The Group has formulated and implemented systems including the *Country Garden Services Group Whistleblowing Protection Management Measures (2023 Edition)* and the *Employee Complaints and Reports Handling Management Measures*, which clearly set out reporting procedures for misconduct, disciplinary violations, bribery and acceptance of bribes, among other acts. We strictly enforce "confidentiality and recusal" requirements for case-handling personnel, such as managing whistleblowing materials as confidential documents and requiring recusal where case-handling personnel have close family relationships or direct interests with the whistleblower, thereby effectively safeguarding whistleblowers' rights and interests. For any act of retaliation against a whistleblower, the Group will, depending on the seriousness of the circumstances, impose disciplinary measures on the offender, including criticism, demerit, salary reduction, demotion or termination of labour contract. In serious cases, the matter will be transferred to the judicial authorities in accordance with the law.

The Group has established a variety of open and transparent whistleblowing channels, and requires all units and projects to display the Group's reporting channels prominently in public areas to ensure that all complaints can be effectively conveyed. In addition, the Group has established a supervision and on-duty mode to receive various complaint and clues, and to carry out measures such as acceptance and investigation and collaborative investigation based on the analysis of the clues. To improve handling efficiency, we have also enhanced the response, investigation and handling processes for whistleblowing cases by optimising reporting templates for supervision matters and conducting skills training for supervisory personnel and coordinated investigation units, thereby continuously improving the professionalism and efficiency of supervisory investigations. In 2025, the Group recorded zero concluded legal cases regarding corruption, bribery, extortion, fraud, insider trading and money laundering.

Whistleblowing and Reporting Channels of Country Garden Services

Supervision and Reporting Email:
wyjc@bgyfw.com

400 Customer Service
Hotline: 400-968-8888

OA Online Whistleblowing
Platform



Deepen the Leadership of Party Building

The Group adheres to promoting high-quality development through high-quality Party building, strengthening the political leadership role of Party organizations in corporate operations, and actively advancing Party building practices. Each Party branch and member actively plays a key role as a bastion of combat and a model of vanguard in their work.

Improving Organisational Construction

Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Group has continued to improve its Party organisation system, formulated the *Construction Standards for Party-mass Volunteer Service Teams*, and established a Party-mass volunteer service month mechanism, leverages the Party's political and organizational strengths, and guides enterprise development to integrate into the nation's modernization process and the strategy for national rejuvenation. In 2025, to promote standardized party building construction, we issued institutional notices such as the *2025 List of Ten Key Tasks for Party Building in Country Garden Services*, established the Group Party-mass Work Office, and set up the Party Affairs Pioneer Camp.

The Group's Party Committee is committed to building a first-class national model of Party building for "Red Property" in private enterprises and a community governance model led by Party building. We promoted the "five-in-one" Party-building system and advanced community co-governance led by Party building from six dimensions, so as to foster community harmony and stability and enhance residents' sense of happiness and fulfilment.

"Five-in-one" Party Building Mode

- Strengthen political leadership
- Facilitate corporate development
- Boost the employer brand
- Guide cultural development
- Promote community governance

Party building leads the harmonious co-governance mode of community

- Collaboratively establish the organisational system
- Interconnect the working mechanisms
- Jointly organise community activities
- Mutually cultivate the backbone of property owners
- Collectively deliberate on community issues
- Share service resources

Carrying out Party Building Activities

The Group has established a three-tier Party organisation system covering the Group, regions and projects, with a total of 747 Party branches. We remain committed to guiding the enterprise to integrate into the broader development of Chinese modernisation and actively communicating the principles and policies of the CPC Central Committee and Party committees and governments at all levels.

In 2025, we issued the list of 10 key projects for "Party Building in Country Garden Services" to promote the standardisation and normalisation of Party-building work. Centring on corporate development strategy and corporate culture, we used Party building to help the enterprise unify thinking, strengthen team cohesion, and actively promote the fundamental purpose of serving the people wholeheartedly. We actively carried out education on ideals and convictions, promoted the development of a culture of loving the Party and the country, and further advanced the building of cordial and clean government-business relations through Party-building co-construction. We extended Party building principles from internal operations into community services, using Party building to lead harmonious community co-governance and build harmonious and beautiful communities, while promoting mutual integration and reinforcement between Party building and enterprise development through "Red Property" and warm Party-building initiatives.

March 2025

First Party-mass Volunteer Service Activity Month



Visiting people in hardship in rural areas

July 2025

Second Red Property Activity Month



Visiting to Rongjiang, Guizhou for flood relief

October 2025

Second Love the Party and Patriotic Cultural Activities Month



Organising patriotic painting activities for children in communities

Highlights



Throughout the year, the Group's Party Committee carried out various volunteer activities. The cumulative number of people served has reached **1,684,214** person-times, and **2,825** practical problems of property owners have been resolved.



We issued "Eight Measures for Party Members in Disaster Prevention and Relief", and Party organisations and volunteer service teams across projects participated in earthquake relief and disaster rescue work on **432** occasions.



The Group's grassroots governance model led by Party building was selected as an outstanding project in "**Excellent Cases of Party Building Leading Grassroots Governance in Guangdong Province**" by the Social Work Department of the Guangdong Provincial Committee of the Communist Party of China.



During the year, we received **1** national level and **98** provincial and municipal honours for Party-mass development.

As of the end of 2025, the Group had established **4,511** Party-mass volunteer service teams. Adhering to a problem-oriented approach and based on enterprise development and public needs, these teams carried out **53,151** Party building activities during the year.



Appendix I: Index of Key Performance Indicators (KPIs)

Environmental Performance

Aspect	ESG KPIs	Unit	2025 Data ^(3,4)	2024 Data	2023 Data
A Environment					
A1.1 Types of emissions and respective emissions data⁽⁵⁾					
	NOx emissions ⁽⁶⁾	kg	155.19	2,285.51	1,841.14
	SOx emissions ⁽⁷⁾	kg	0.10	0.11	0.08
A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity					
	Total greenhouse gas emissions (Scope 1 + Scope 2, CO ₂ equivalent emissions)	Tonnes	628,257.32	714,205.35	486,256.86
	Total greenhouse gas emissions (Scope 1 + Scope 2, CO ₂ equivalent emissions) intensity	Tonnes/m ²	0.0010	0.0011	0.0008
	Scope 1 (CO ₂ equivalent emissions) ⁽⁸⁾	Tonnes	657.17	6,473.22	5,193.66
	Scope 2(location based) (CO ₂ equivalent emissions) ⁽⁹⁾	Tonnes	627,600.15	707,732.14	481,063.20
	Scope 3 (CO ₂ equivalent emissions) ⁽¹⁰⁾	Tonnes	124.02	/	/
A1 Emissions					
A1.3 Total hazardous waste produced and intensity					
	Total hazardous waste ⁽¹¹⁾	Tonnes	17.33	1.23	0.89
	Total hazardous waste intensity ⁽¹¹⁾	Tonnes/10,000 m ²	0.0003	0.00002	0.00002
	Weight of wasted batteries	Tonnes	1.40	1.23	0.89
	Weight of waste toner and ink cartridges	Tonnes	15.93	/	/
A1.4 Total non-hazardous waste produced and intensity					
	Total non-hazardous waste ⁽¹²⁾	Tonnes	577.63	911.75	752.45
	Total non-hazardous waste intensity	Tonnes/10,000 m ²	0.009	0.014	0.013
	Weight of office waste	Tonnes	286.25	294.66	264.01
	Weight of food waste	Tonnes	291.38	617.09	488.44

Environmental Key Performance Indicators (KPIs) – Notes:

³ The data collection scope of environmental KPIs in 2025 covers the office areas of the Group's headquarters, 35 regional/municipal companies, 1,996 subordinate project companies, public areas of property management, and all non-outsourced staff canteens.

⁴ Data conversion methods and coefficients are mainly with reference to the Appendix II: Reporting Guidance on Environmental KPIs to the How to Prepare an ESG Report released by the HKEX, with several exceptions where the data conversion methods and coefficients are detailed in relevant notes.

⁵ The Group's headquarters largely phased out the use of company cars in 2025; as the current fleet is small, it has not been included in this year's statistics, and no particulate matter emission data has been recorded.

⁶ NOx emissions are generated from pipeline natural gas and LPG consumption. The natural gas emission factor is selected with reference to the *Methods for Emission Factors and Material Accountancy Applicable to Industries Not Included in Emission Permit Management (Trial)* issued by the Ministry of Ecology and Environment of China in 2017.

Aspect	ESG KPIs	Unit	2025 Data ^(3,4)	2024 Data	2023 Data
A2 Use of Resources					
A2.1 Direct and/or indirect energy consumption by type and intensity					
	Total energy consumption ⁽¹³⁾	MWh	1,186,110.74	1,351,064.49	869,333.14
	Total energy consumption intensity ⁽¹⁴⁾	MWh/m ²	0.0019	0.0021	0.0015
	Non-renewable fuel (direct) consumption ^(15,16)	MWh	3,298.55	32,145.11	25,806.57
	Pipeline natural gas consumption ⁽¹⁷⁾	MWh	1,872.01	30,591.77	24,665.15
	Liquefied petroleum gas ("LPG") consumption	MWh	1,426.54	1,553.34	1,141.42
	Purchased energy (indirect) consumption ⁽¹⁸⁾	MWh	1,182,812.19	1,318,919.38	843,526.57
	Purchased electricity consumption	MWh	1,182,812.19	1,318,919.38	843,526.57
A2.2 Water consumption					
	Total water consumption	m ³	38,139,760.96	48,569,862.26	36,368,295.17
	Water consumption intensity ⁽¹⁴⁾	m ³ /m ²	0.060	0.075	0.063

⁷ SOx emissions are generated from LPG consumption. The LPG calorific value coefficient is selected with reference to the *Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions from Enterprises Operating Public Buildings (Trial)* issued by the National Development and Reform Commission of China in 2015.

⁸ Greenhouse gas emissions are calculated in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004). The GHG emissions (Scope 1) arise from the combustion of fuels from stationary sources (other than electrical installations) to generate heat or steam, such as the consumption of pipeline natural gas and LPG for gas stoves in non-sourced staff canteens, heating boilers, etc. The natural gas calorific value coefficient and emission factor are selected with reference to the *Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions from Enterprises Operating Public Buildings (Trial)* issued by the National Development and Reform Commission of China in 2015.

⁹ The GHG emissions (Scope 2) arise from the purchased electricity consumed within the Company. For the GHG emission factor of purchased electricity, refer to the Ministry of Ecology and Environment's latest Average Emission Factor of National Power Grid.

¹⁰ Greenhouse gas emissions (Scope 3) include Category 3: activities related to fuel and energy (not included in the calculation of Scope 1 or Scope 2 emissions).

¹¹ Total hazardous waste = Total weight of wasted batteries + Weight of waste toner and ink cartridges. As the weight of waste toner and ink cartridges has been included in the figures for the first time this year, the total volume and intensity of hazardous waste has risen significantly.

¹² Total non-hazardous waste = Weight of office waste + Weight of food waste.

¹³ Total energy consumption = (Direct) energy consumption of non-renewable fuel + (Indirect) consumption of purchased energy.

¹⁴ Intensity values are calculated by dividing the sum of the area under management for all projects within the scope of the current year's environmental key performance indicator data disclosure.

¹⁵ The (direct) calorific value coefficient of the non-renewable fuel is selected with reference to the *Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions from Enterprises Operating Public Buildings (Trial)* issued by the National Development and Reform Commission of China in 2015.

¹⁶ (Direct) energy consumption of non-renewable fuel = Pipeline natural gas consumption + LPG consumption.

¹⁷ A total of 267 projects this year did not involve the use of natural gas or the outsourcing/cancellation of canteen services; consequently, there has been a slight decrease in piped natural gas consumption this year.

¹⁸ (Indirect) consumption of purchased energy = Purchased electricity consumption.

Social Performance

Aspect	ESG KPIs	Unit	2025	2024	2023
B. Social					
	B1.1 Total workforce by gender, employment type, age group and geographical region				
	Total workforce	Person	209,837	214,346	213,712
	By gender				
	Male	Person	117,723	121,277	119,827
	Female	Person	92,114	93,069	93,885
	By business type				
	Service	Person	162,702	169,391	170,640
	Business	Person	5,123	5,106	4,449
	Professional	Person	27,648	25,499	24,443
	Management	Person	14,364	14,350	14,180
	By age group				
B1 Employment	Aged 30 and below	Person	30,946	27,511	30,340
	31-40 years old	Person	53,867	52,051	48,869
	41-50 years old	Person	42,719	43,189	42,344
	Above 50 years old	Person	82,305	91,595	92,159
	By employment type				
	Full-time	Person	202,666	201,370	198,173
	Part-time	Person	7,171	12,976	15,539
	By geographical region				
	Chinese mainland	Person	208,241	213,049	212,543
	Hong Kong and Macao	Person	811	722	656
Overseas	Person	785	575	513	

Aspect	ESG KPIs	Unit	2025	2024	2023	
	B1.2 Employee turnover rate by gender, age group and geographical region ⁽¹⁹⁾					
	Total turnover rate	%	25.97	27.27	28.51	
	By gender					
	Male	%	25.43	26.71	28.85	
	Female	%	26.64	27.98	28.07	
	By age group					
B1 Employment	Aged 30 and below	%	26.35	32.80	34.46	
	31-40 years old	%	20.44	23.85	24.03	
	41-50 years old	%	20.74	21.73	21.16	
	Above 50 years old	%	31.31	29.67	31.54	
	By geographical region					
	Chinese mainland	%	25.89	27.18	28.45	
	Hong Kong and Macao	%	35.63	44.29	39.86	
	Overseas	%	34.85	30.72	34.71	
		B2.1 Number and rate of work-related fatalities occurred in each of the past three years, including 2025				
	B2 Health and Safety	Number of work-related fatalities	Person	2	1	1
Rate of work-related fatalities ⁽²⁰⁾		%	0.0010	0.0005	0.0005	
B2.2 Lost days due to work injury						
	Number of lost days due to work injury ⁽²¹⁾	Day	10,105	9,865	9,208	

¹⁹ Employee turnover rate = Number of employees in the specified category who left in 2025 / (Number of employees in the specified category at the end of 2025 + Number of employees in the specified category who left in 2025) × 100.

²⁰ Rate of work-related fatalities = Number of work-related fatalities / Total number of employees × 100.

²¹ Lost days due to work injury = Number of leave days taken due to work injury.

Aspect	ESG KPIs	Unit	2025	2024	2023	
B3 Development and Training	B3.1 The percentage of employees trained by gender and employee category ⁽²²⁾					
	Percentage of total employees who took part in training	%	91.77	90.64	/	
	By gender					
	Male	%	91.56	90.36	/	
	Female	%	92.03	91.00	/	
	By employee category					
	Senior management	%	100.00	89.71	/	
	Middle management	%	92.77	91.35	/	
	General employees	%	91.69	90.59	/	
	B3.2 The average training hours completed per employee by gender and employee category ⁽²³⁾					
	Average number of training hours that employees participated in	Hours	101.13	103.90	/	
	By gender					
	Male	Hours	100.79	103.84	/	
	Female	Hours	101.56	103.99	/	
	By employee category					
Senior management	Hours	95.26	96.68	/		
Middle management	Hours	120.36	133.41	/		
General employees	Hours	96.32	101.80	/		
B5 Supply Chain Management	B5.1 Number of suppliers by geographical region					
	Total number of suppliers ⁽²⁴⁾	Number	6,372	12,648	11,377	
	By geographical region					
	Chinese mainland	Eastern Region	Number	3,476	6,503	6,215
		Central Region	Number	1,427	2,827	2,494
		Northeast Region	Number	238	629	481
		Western Region	Number	1,231	2,689	2,187
Overseas	Number	0	0	0		
B6 Product Responsibility	B6.2 Number of products and service related complaints received					
	Total number of products and service related complaints received	Times	153,900	153,476	164,779	
	Complaint resolution rate	%	99.02	100	99.70	

²² The average training hours completed per employee in the specified category = Total training hours of employees in the specified category / Total number of employees in the specified category.

Aspect	ESG KPIs	Unit	2025	2024	2023
B7 Anti-corruption	B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases				
	Number of brought and concluded legal cases regarding corrupt practices	Cases	0	0	0
	B7.3 Description of anti-corruption training provided to directors and staff				
	Total training hours on anti-corruption for directors and employees	Hours	33	/	/
B8 Community Investment	B8.2 Resources contributed (e.g., money or time) to the focus areas				
	Public welfare				
	Number of participants	Person	15,363	36,053	20,437
	Time contributed	Hours	5,050	22,284	26,386
	Money contributed	RMB	120,193	2,905,822	7,146,741
	Environmental protection				
	Number of participants	Person	5,661	5,126	2,982
	Time contributed	Hours	3,780	3,574	3,369
	Money contributed	RMB	245,742	809,768	1,025,886
	Culture				
	Number of participants	Person	227,484	176,671	159,752
	Time contributed	Hours	219,070	195,153	290,943
	Money contributed	RMB	14,350,547	40,505,790	88,295,567
	Sports				
	Number of participants	Person	6,696	6,837	2,946
	Time contributed	Hours	14,792	3,670	3,844
	Money contributed	RMB	638,857	1,341,946	934,131
	Education				
	Number of participants	Person	2,388	9,334	7,676
Time contributed	Hours	5,033	6,731	10,767	
Money contributed	RMB	146,035	1,601,238	3,324,849	
Total					
Number of participants	Person	257,592	234,021	193,703	
Time contributed	Hours	247,724	231,411	335,308	
Money contributed	RMB	15,501,373	47,164,564	100,727,174	

²³ The percentage of trained employees in the specified category = Total number of employees trained in the specified category / Total number of employees in the specified category × 100.

²⁴ In 2025, the Group carried out refined management and supplier pool optimisation, resulting in a reduction in the total number of suppliers.

Appendix II: Content Index of the ESG Reporting Code

Part C: "Comply or explain" Provisions

This part sets out provisions to be reported on by an issuer in the ESG report on a "comply or explain" basis.

Subject Areas, Aspects, General Disclosures and KPIs		Disclosure Location or Remarks
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant effect on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Note: Air emissions include NO _x , SO _x , and other pollutants regulated under national laws and regulations. Hazardous wastes are those defined by national regulations.	Waste and Emissions Management
KPI A1.1	The types of emissions and respective emissions data.	Appendix I: Index of Key Performance Indicators (KPIs)
KPI A1.2	Repealed 1 January 2025	/
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I: Index of Key Performance Indicators (KPIs)
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I: Index of Key Performance Indicators (KPIs)
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Waste and Emissions Management
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Waste and Emissions Management

Subject Areas, Aspects, General Disclosures and KPIs		Disclosure Location or Remarks
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.	Energy Management Water Resource Management
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (in MWh) and intensity (e.g. per unit of production volume, per facility).	Appendix I: Index of Key Performance Indicators (KPIs)
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix I: Index of Key Performance Indicators (KPIs)
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Energy Management Green Offices
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.	Water Resource Management Green Offices
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	The Group's operations do not involve the use of packaging materials; therefore, this key performance indicator is not applicable.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Waste and Emissions Management Biodiversity Conservation
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Waste and Emissions Management Biodiversity Conservation
Aspect A4: Climate Change		
General Disclosure	Repealed 1 January 2025	/
KPI A4.1	Repealed 1 January 2025	/

Subject Areas, Aspects, General Disclosures and KPIs		Disclosure Location or Remarks
B. Social		
Employment and Labour Practices		
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.	Protection of Employees' Rights and Interests Employee Development and Training
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendix I: Index of Key Performance Indicators (KPIs)
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix I: Index of Key Performance Indicators (KPIs)
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	Employee Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Appendix I: Index of Key Performance Indicators (KPIs)
KPI B2.2	Lost days due to work injury.	Appendix I: Index of Key Performance Indicators (KPIs)
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Employee Health and Safety
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	Employee Development and Training
KPI B3.1	The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	Appendix I: Index of Key Performance Indicators (KPIs)
KPI B3.2	The average training hours completed per employee by gender and employee category.	Appendix I: Index of Key Performance Indicators (KPIs)

Subject Areas, Aspects, General Disclosures and KPIs		Disclosure Location or Remarks
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.	Protection of Employees' Rights and Interests
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Protection of Employees' Rights and Interests
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Protection of Employees' Rights and Interests
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Sustainable Supply Chain
KPI B5.1	Number of suppliers by geographical region.	Appendix I: Index of Key Performance Indicators (KPIs)
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Sustainable Supply Chain
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Sustainable Supply Chain
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Sustainable Supply Chain

Subject Areas, Aspects, General Disclosures and KPIs		Disclosure Location or Remarks
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, labelling and privacy matters relating to products and services provided and methods of redress.	Research and Excellent Service Protection of Customer Rights and Interests
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The Group's operations do not involve the use of packaging materials; therefore, this key performance indicator is not applicable.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Protection of Customer Rights and Interests
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Technology Empowerment Services
KPI B6.4	Description of quality assurance process and recall procedures.	This Group's operations do not involve the sale or delivery of products; therefore, this key performance indicator is not applicable.
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Protection of Customer Rights and Interests
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 Management
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.	Appendix I: Index of Key Performance Indicators (KPIs)
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Business Ethics Management
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Business Ethics Management

Subject Areas, Aspects, General Disclosures and KPIs		Disclosure Location or Remarks		
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.	Building Harmonious Community		
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Join in Charity Contribute to Rural Revitalisation		
KPI B8.2	Resources contributed (e.g., money or time) to the focus area.	Contribute to Rural Revitalisation		
Part D: Climate-related Disclosures				
Climate-related Disclosures	Governance	Governance	Addressing Climate Change	
	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		
		Climate resilience		Addressing Climate Change
	Risk Management	Risk management	ESG Risk Management	
	Metrics and Targets	Greenhouse gas emissions		Appendix I: Index of Key Performance Indicators (KPIs)
		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		Addressing Climate Change
		Remuneration		Addressing Climate Change
Industry-based metrics		Addressing Climate Change		
Climate-related targets		Addressing Climate Change		
Applicability of cross-industry metrics and industry-based metrics		Addressing Climate Change		