ITG
国贸控股

2025 Sustainability Report

Leading globally competitive industries,
Creating a better life.

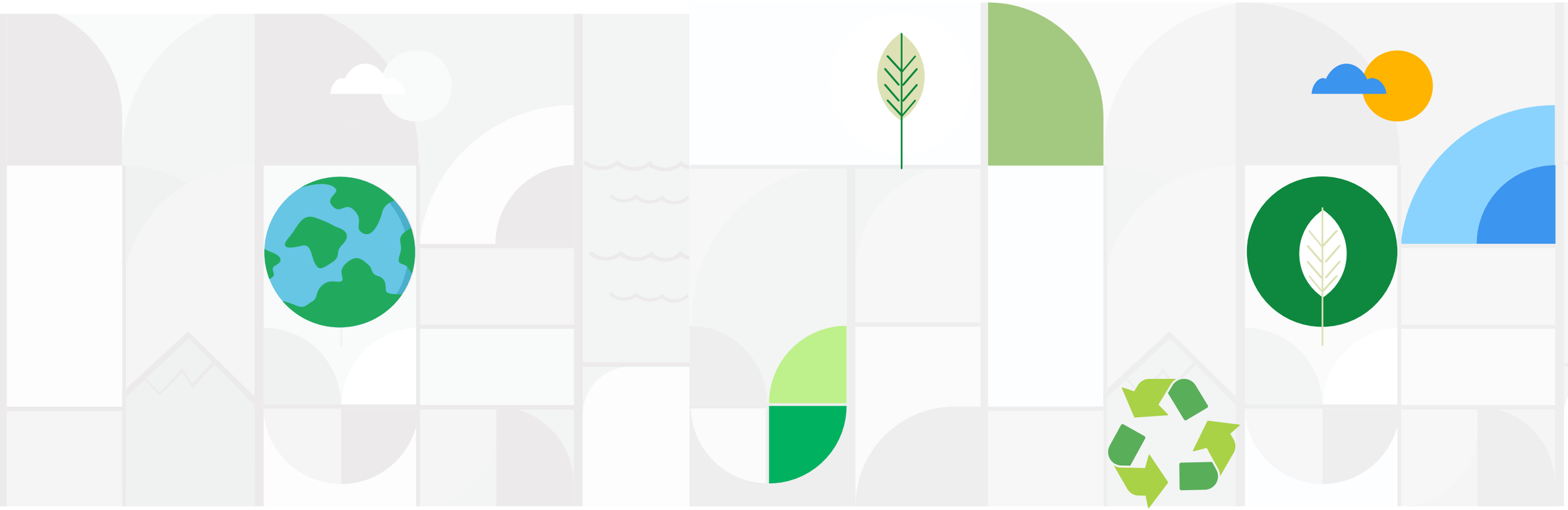


Xiamen ITG Holding Group Co., Ltd.

ITG
国贸控股

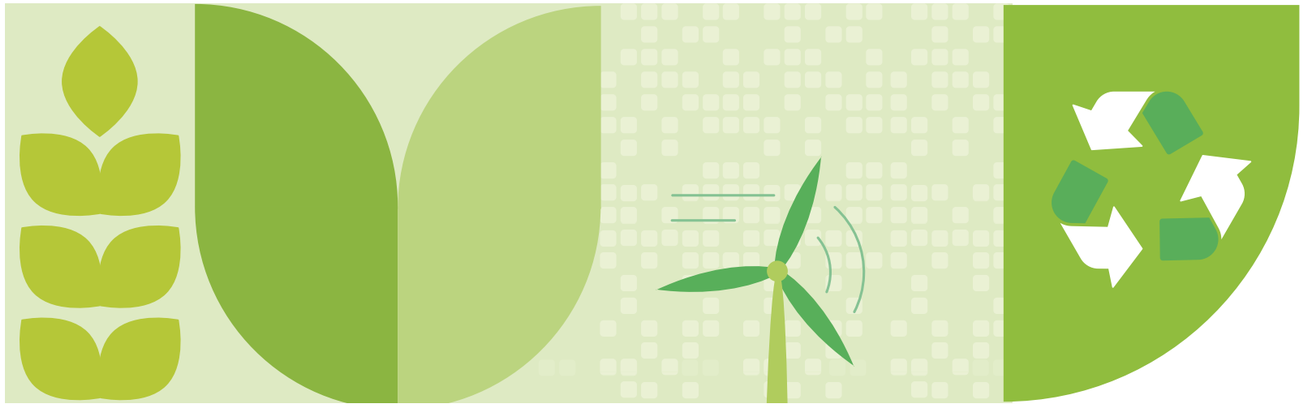
Sustainability Report

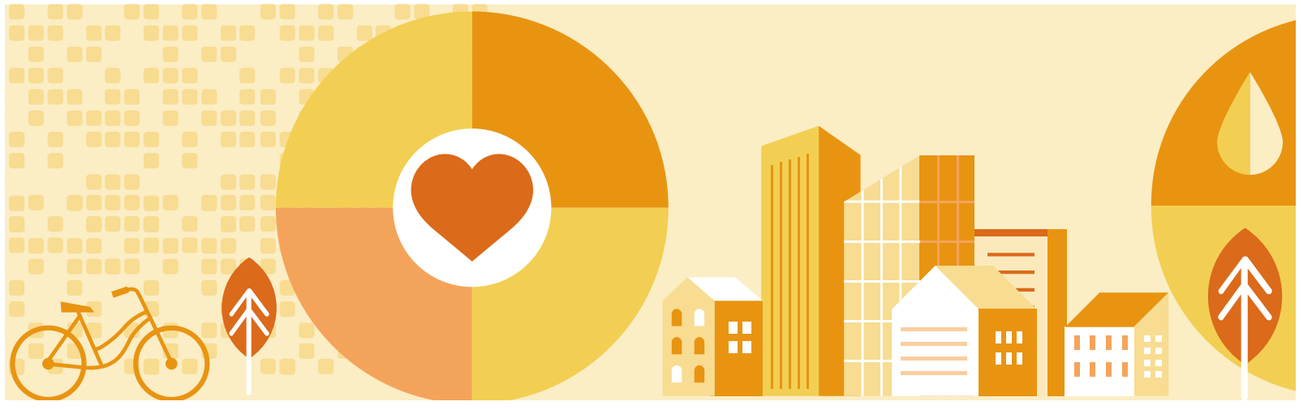
2025



Xiamen ITG Holding Group Co., Ltd.

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About This Report

This 2025 Sustainability Report (the "Report") is published by Xiamen ITG Holding Group Co., Ltd. ("ITG Holding" or the "Company"). The Report is intended to provide stakeholders and the wider public with a comprehensive account of how sustainability-related risks and transition opportunities affected the Company in 2025, how the Company affected the environment and society, and the commitments and contributions it made toward advancing the United Nations Sustainable Development Goals (SDGs).

Reporting Scope

The reporting scope covers the Company's headquarters and all of its subsidiaries and is consistent with the scope of the Company's consolidated financial statements. Unless otherwise stated, the data in this Report covers all entities included in the Company's consolidated financial statements.

Reporting Period

The reporting period runs from January 1, 2025, to December 31, 2025. To provide a complete account of the Company's sustainability practices and achievements, certain sections may include background information or updates outside the reporting period. Unless otherwise stated, all data in this Report relates to the reporting period.

Basis of Preparation

This Report has been prepared in accordance with the Corporate Sustainability Disclosure Standards — Basic Standard (Trial) and the Corporate Sustainability Disclosure Standard No. 1 — Climate (Trial), jointly issued by the Ministry of Finance of the People's Republic of China, the Ministry of Foreign Affairs, the National Development and Reform Commission, the Ministry of Industry and Information Technology, the Ministry of Ecology and Environment, the Ministry of Commerce, the People's Bank of China, the State-owned Assets Supervision and Administration Commission of the State Council, the National Financial Regulatory Administration, and the China Securities Regulatory Commission. It has also been prepared with reference to the SASB Standards; the Reference Indicator System for ESG Reports of Listed Companies Controlled by Central State-Owned Enterprises, issued by the Research Center of the State-owned Assets Supervision and Administration Commission of the State Council; the Guidelines on Corporate Sustainability Reporting for Chinese Enterprises (CASS-ESG 6.0), issued by the China Enterprise Reform and Development Society; the first set of European Sustainability Reporting Standards (ESRS), adopted by the European Commission; and IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, issued by the International Sustainability Standards Board (ISSB). It also takes into account the United Nations Sustainable Development Goals (SDGs).

Reporting Principles

To ensure that the Report provides stakeholders with genuinely useful information for decision-making, it was prepared in accordance with the following six principles:

- Reliability:The Company has established and continues to improve its sustainability information collection and internal control mechanisms to ensure that disclosures faithfully represent its sustainability-related risks, opportunities, and actual impacts and that the information presented is objective.
- Relevance: The Company closely monitors market and regulatory developments and identifies topics that are highly relevant to its operations, ensuring that the information disclosed helps users assess the Company's long-term value and sustainability prospects.
- Comparability: To facilitate comparative analysis by stakeholders, the Company applies consistent measurement methods and bases of calculation, enabling its performance to be compared with historical data and industry peers.
- Verifiability:The Company places great importance on the credibility of its disclosures and engages an independent third-party assurance provider to perform assurance procedures on relevant ESG data, thereby strengthening the verifiability and credibility of the information reported.
- Understandability:The Company strives to present complex technical information through clear, intuitive text and graphics so that report users can readily understand and use it.
- Timeliness:The Company publishes a sustainability report annually to ensure that stakeholders have timely access to its latest information.

Data Notes

All qualitative and quantitative data in this Report are sourced from official records generated in the ordinary course of business. Financial data is denominated in RMB and is consistent with the Company's annual financial report, while greenhouse gas emissions are measured in tonnes of carbon dioxide equivalent (tCO_2e).

Independent Third-Party Assurance

This Report has undergone independent third-party assurance by RSM China CPA LLP. Details of the applicable criteria, scope of assurance, procedures performed, and conclusion are provided in the Appendix.

Definitions

Abbreviation	Full Name
ITG Holding	Xiamen ITG Holding Group Co., Ltd.
Xiamen ITG Group	Xiamen ITG Group Corp., Ltd.
ITG Agricultural Products	Xiamen ITG Agricultural Products Co., Ltd.
ITG Petrochemical	Xiamen ITG Petrochemical Co., Ltd.
ITG Paper	Xiamen ITG Paper Co., Ltd.
ITG Elderly Care	Xiamen ITG Elderly Care Industry Co., Ltd.
ITG Health Technology	Xiamen ITG Health Technology Co., Ltd.
Xiamen Healthcare Big Data	Xiamen Healthcare Big Data Co., Ltd.
Hainan ITG	Hainan ITG Co., Ltd.
ITG Baokang Medicine Technology	Xiamen ITG Baokang Medicine Technology Co., Ltd.
Panther Medical	B.J.ZH.F.Panther Medical Equipment Co., Ltd.
Keerun Tire (Dezhou)	Keerun Tire (Dezhou) Co., Ltd.
Xiamen Xindeco	Xiamen Xindeco Ltd.
Xindeco ITG Automobile	Xiamen Xindeco ITG Automobile Group Co., Ltd.
Xindeco IoT	Xiamen Xindeco IoT Co., Ltd.
Xindeco Optoelectronics	Xiamen Xindeco Optoelectronics Co., Ltd.
Xiamen Xindeco Tongbao Automobile	Xiamen Xindeco Tongbao Automobile Sales & Service Co., Ltd.
Shandong Xindeco IoT	Shandong Xindeco IoT Applied Technology Co., Ltd.
Xindeco Information Technology	Xiamen Xindeco Information Technology Group Co., Ltd.
CCRE Group	Xiamen CCRE Group Co., Ltd.
XGMA Machinery	Xiamen XGMA Machinery Co., Ltd.
Yinhua Machinery	Xiamen Yinhua Machinery Co., Ltd.
ITG New Energy Technology	Xiamen ITG New Energy Technology Co., Ltd.
XGMA Heavy Industry	Xiamen XGMA Heavy Industry Co., Ltd.
XGMA CREC	Xiamen XGMA CREC Heavy Machinery Co., Ltd.
XGMA Sanming	XGMA (Sanming) Heavy Machinery Co., Ltd.
ITG Real Estate	Xiamen ITG Real Estate Group Co., Ltd.
ITG Education	Xiamen ITG Education Group Co., Ltd.
Best Talent	Xiamen Best Talent Exploit Co., Ltd.
Xiamen Employment Services	Xiamen Employment Service Center Co., Ltd.
CXIC	China Xiamen International Techno-Economic Cooperation Co., Ltd.
ITG Service	Xiamen ITG City Service Group Co., Ltd.
ITG Capital	Xiamen ITG Financial Group Co., Ltd.
ITG Futures	ITG Futures Co., Ltd.
Hengxin Financial Leasing	Xiamen ITG Hengxin Financial Leasing Co., Ltd.
Tianxiada	Tianxiada Finance Leasing (Xiamen) Co., Ltd.
Hengxin Micro-Credit	Xiamen Hengxin Micro-Credit Co., Ltd.
Chuangcheng Financial Leasing	Xiamen ITG Chuangcheng Financial Leasing Co., Ltd.
Chuangcheng Asset Operation	Xiamen Chuangcheng Asset Operation Co., Ltd.
Golden Strait Commercial Factoring	Shenzhen Golden Strait Commercial Factoring Co., Ltd.
Golden Strait Financing Guarantee	Fujian Golden Strait Financing Guarantee Co., Ltd.
Warm Rain AMC	Xiamen Warm Rain AMC Ltd.
Golden Strait Micro-Credit	Xiamen Golden Strait Micro-Credit Co., Ltd.
Golden Strait Pawn	Fujian Golden Strait Pawn Co., Ltd.
Yingtai Financial Leasing	ITG Yingtai Financial Leasing (Xiamen) Co., Ltd.
Chuangyi Commercial Factoring	Xiamen Chuangyi Commercial Factoring Co., Ltd.
Haixiang Micro-Credit	Xiamen Xiang'an Haixiang Micro-Credit Co., Ltd.
Zhonghong Pulin	Zhonghong Pulin Group Co., Ltd.
Zhonghong Medical	Zhonghong Pulin Medical Co., Ltd.
Zhonghong Sanrong	Zhonghong Sanrong Group Co., Ltd.
HBM Protections	Guilin HBM Health Protections, Inc.
Zhonghong Kelun	Jiangxi Kelun Medical Devices Manufacturing Co., Ltd.
ZhengTong Auto	China ZhengTong Auto Services Holdings Limited
ITG Holding Finance	Xiamen ITG Holding Group Finance Co., Ltd.

Report Approval and Availability

This Report was reviewed and approved by the Company's Board of Directors and officially published on July 28, 2026. Electronic versions are issued simultaneously in Simplified Chinese and English. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail. The electronic Report is available for viewing and download from the Company's official website at http://www.itgholding.com.cn. If you have any comments or suggestions regarding the Company's environmental, social, and governance performance, please contact us at:

Email: esg@itgholding.com.cn

Opening Message

Staying the Course, Shaping a Sustainable Future

The year 2025 marked both the culmination of the 14th Five-Year Plan period and a vantage point from which to embark on the 15th Five-Year Plan period. Amid profound shifts in the global economic landscape and the turbulence of the low-carbon transition, ITG Holding continued to follow Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and proactively aligned itself with national strategies. During the year, the Company remained on the Fortune Global 500 list for the ninth consecutive year, and one of its ESG practices was included in Exploration and Practice of the Social Value of Chinese Enterprises, compiled by the Research Center of the State-owned Assets Supervision and Administration Commission of the State Council. These achievements affirmed not only the Company's scale, but also the quality of its development. As we advance toward becoming a world-class enterprise, our conviction continues to deepen: sustainable development is intrinsic to high-quality corporate development and fundamental to navigating business cycles and creating long-term value.

Building Resilience through Stronger Core Businesses

As a state-owned enterprise rooted in Xiamen and connected to the world, ITG Holding has always viewed its development within the broader context of national development. We focus on five business segments—Supply Chain, Advanced Manufacturing, Urban Construction and Operation, Consumption and Health, and Financial Services—and are accelerating the development of four distinctive operating strengths: internationalization, capitalization, digital intelligence, and industrialization. In doing so, we seek to transform our industrial capabilities into tangible contributions to the real economy, urban development, and people's well-being.

Turning the Green Transition into a Competitive Edge

In addressing climate change, ITG Holding is not merely a participant, but a committed practitioner. In 2025, the Company incorporated climate action into its strategic framework, extending its efforts from individual points in its own operations to broad collaboration across the value chain, while building and progressively improving its carbon management system. We use digital technologies to strengthen lean energy management, apply green finance to guide the optimal allocation of resources, and maintain our focus on the conservation of natural resources and biodiversity. We believe that the green transition is not a constraint on development, but a catalyst for reshaping industrial competitiveness. Through green manufacturing and technological upgrading, we strive to turn environmental principles into tangible product advantages and a stronger market voice.

Creating Shared Value through Social Responsibility

Business thrives when it serves the greater good. ITG Holding regards social responsibility as an indispensable part of its business model. From industrial empowerment for rural revitalization to renewed community spaces created through joint initiatives, and from fertile ground for well-rounded youth education to warm care for senior citizens, we strive to ensure that the benefits of development reach every stakeholder. We understand that genuine business value lies in responding to society's real needs. By bringing together the steady contributions of our industries, ITG Holding is creating a powerful force for serving society and improving people's well-being, generating corporate and social value in mutually reinforcing ways.

Building Lasting Stability through Strong Governance

Strong sustainability performance is built on a solid governance foundation. For risk prevention and control, we have established an integrated governance system guided by risk management, supported by internal controls, and underpinned by compliant operations. In business ethics and integrity, we continue to improve supplier management and conflict-of-interest prevention mechanisms. We firmly believe that only by earning trust through transparency and building a foundation through sound rules can an enterprise remain resilient in a complex market environment.

Looking Ahead with a Long-Term Perspective

At the new starting point of the 15th Five-Year Plan period, ITG Holding will remain steadfast in integrating sustainable development into its development strategy, cultivating long-term value through industrial upgrading, reshaping new competitive advantages through the green transition, and securing steady, enduring progress through modern governance. We will systematically advance the ITG Sustainability Action Plan, guided by three pillars—Net-Zero Transition, Inclusive Prosperity, and Cultural Continuity—and deeply integrate green development, people's well-being, and cultural heritage into every stage of our business development and social responsibility practices. We will anchor our efforts in the carbon peaking and carbon neutrality goals, advance green and low-carbon operations and industrial transformation, and contribute to harmony between humanity and nature. We will remain committed to serving the people, respond to genuine social needs, and promote shared prosperity between business and society while advancing in step with the cities we serve. We will strengthen cultural confidence, carry forward China's cultural heritage, and use innovative approaches to promote the preservation and creative revitalization of outstanding culture. We look forward to working with all parties to fulfill our mission in serving national strategies, contribute ITG's strength to creating a better life, continuously enrich the practice of sustainable development, and advance resolutely toward becoming "a world-class enterprise leading competitive industries and a better life."



About ITG



ITG Holding is a state-owned enterprise group under the Xiamen municipal government and is recognized among the Fortune Global 500, the World's 500 Most Influential Brands, and the China Top 500 Enterprises. In 2025, the Company remained on the Fortune Global 500 list for the ninth consecutive year, ranking 208th. Guided by the core values of "Leadership, Responsibility, Hardworking, Partnership," the Company promotes its pioneering culture and is committed to becoming "a world-class enterprise leading competitive industries and a better life."

listed in the Fortune Global 500 for the eighth consecutive time

ranking 208th

Corporate Mission

Leading Competitive Industries, Creating a Better Life

Corporate Vision

A world-class enterprise leading competitive industries and a better life

Corporate Core Values

Leadership, Responsibility, Hardworking, Partnership

Business Segments

The Company's operations focus on five business segments: Supply Chain, Advanced Manufacturing, Urban Construction and Operation, Consumption and Health, and Financial Services. These segments are both the primary vehicles through which the Company creates economic value and the foundation for its environmental, social, and governance practices.

Supply Chain

We have developed deep expertise in metals and minerals, energy and chemicals, agriculture, forestry, animal husbandry and fisheries, and emerging industries. Through a business model integrating resilient supply chains, specialized industrial chains, and high-quality value chains, we provide customers with general-purpose solutions centered on logistics and digital intelligence while maintaining our industry-leading position.

Advanced Manufacturing

We focus on electronic information, high-end equipment, artificial intelligence, new energy, and advanced materials. Our operations cover flat-panel displays, computing power, construction machinery, the AI application value chain, photovoltaics, and energy storage, with the goal of building Xiamen's investment and operating platform for advanced manufacturing.

Urban Construction and Operation

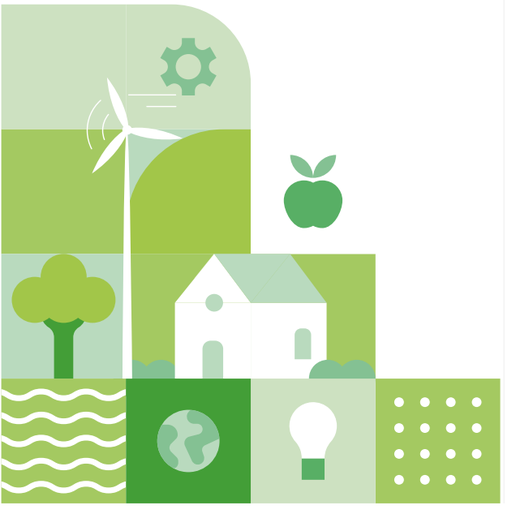
This segment comprises three principal areas: urban construction, urban operations, and urban services. Urban construction centers on property development, project management, and urban renewal, supported by systems for lean construction and quality delivery. Urban operations focuses on optimizing existing assets, building integrated ecosystems, and setting benchmarks for space operations. Urban services combines core property management with diversified value-added services and develops education and talent services in coordination.

Consumption and Health

This segment covers automotive, medical and healthcare, and food businesses. The automotive business focuses on branded 4S dealerships, new-energy vehicle services, used-car sales and exports, and automotive aftermarket services. The medical and healthcare business is built around the dual core businesses of "medical devices + health services" and seeks to create an integrated healthcare ecosystem. The broiler chicken business has established a complete industrial chain.

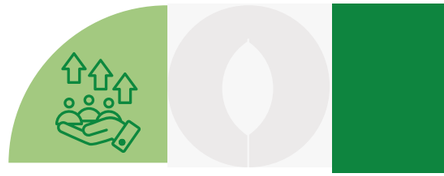
Financial Services

The Company operates a professional futures company and finance company, holds multiple types of financial licenses, and has initiated several funds. It also maintains a diversified presence in financial leasing, factoring, and automotive finance, and holds equity interests in licensed banking, trust, and securities businesses.



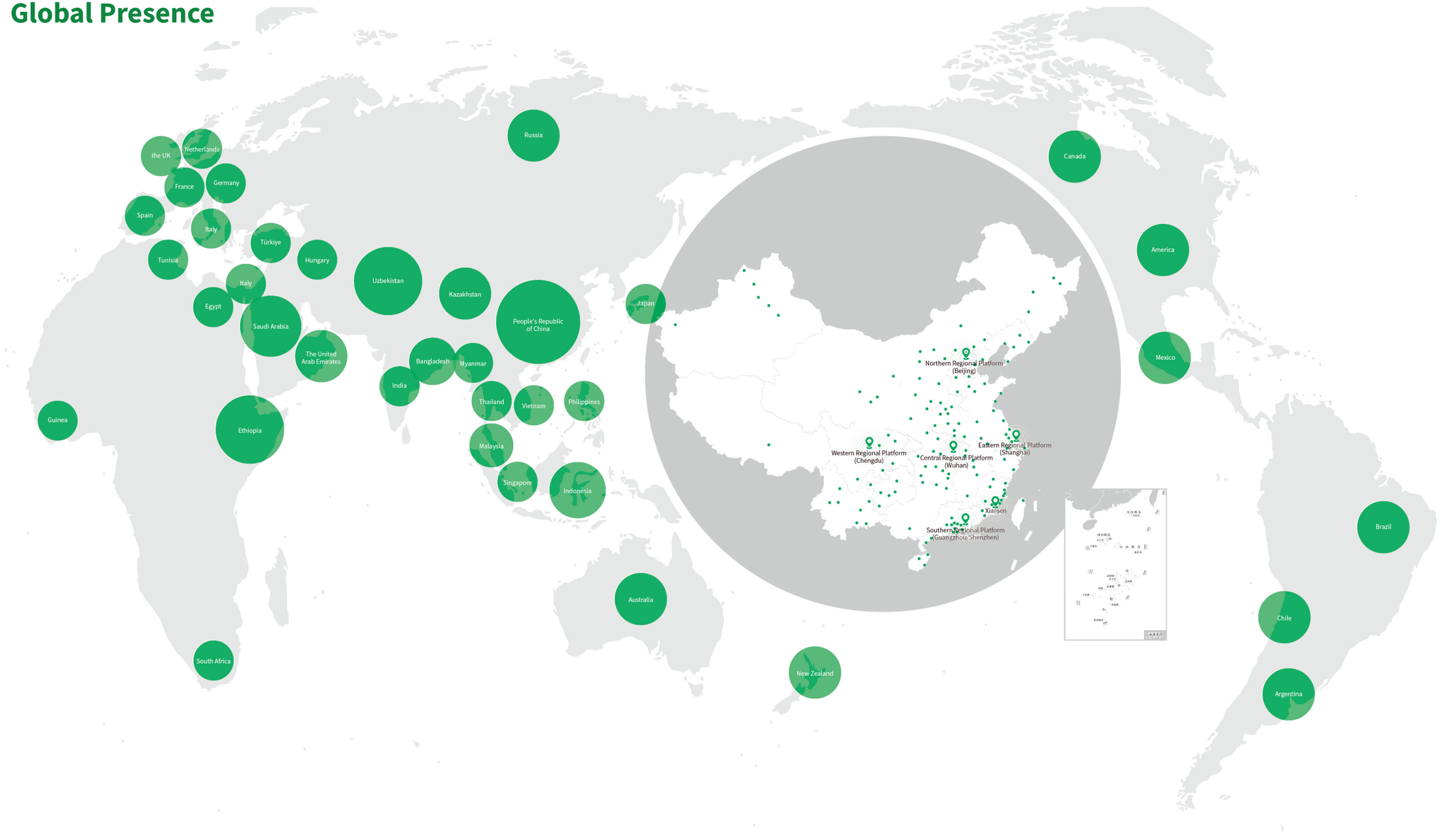
Subsidiaries

The Company's wholly owned and controlled enterprises include Xiamen ITG Group, Xiamen Xindeco, CCRE Group, ITG Real Estate, ITG Capital, Zhonghong Pulin, ZhengTong Auto, and ITG Holding Finance.





Global Presence



2025 Sustainability Awards and Recognition

ITG Holding

Fortune Global 500
Ranked 208th

Fortune China 500
Ranked 54th

the China Top 500 Enterprises
Ranked 52nd

Ranked 26th among the China Top 500 Service Enterprises

Ranked 63rd among China's Top 100 Multinational Companies

Ranked 468th among the World's 500 Most Influential Brands

Ranked 91st among China's 500 Most Valuable Brands

Ranked 2nd among Fujian's Top 100 Enterprises

First-Class National Honor for Outstanding Achievements in Corporate Culture

China Chengxin Green Finance International Co., Ltd. (CCXGFI)
AA ESG Rating



Xiamen ITG Group

Forbes Global 2000
Ranked 1,559th

China Association for Public Companies
2025 Best Practice Case in Sustainable Development among Listed Companies

Securities Times
China's Top 100 Listed Companies in ESG

Directors & Boards Magazine
Special Contribution to Corporate Governance Award at the 20th Golden Round Table Awards for Boards of Chinese Listed Companies

Shanghai Securities News and www.cnstock.com
2025 SSE Eagle • Golden Quality Award for Corporate Governance

Mysteel
2025 (8th) Top 20 Long-Term Trusted Iron Ore Service Providers
Trusted Price Contributor to the 2025 Mysteel Iron Ore Forward Spot Price Index
Inaugural 2026–2028 Global Iron Ore Emerging Capacity Potential Enterprise

Black Gold Cup
Top 20 Global Iron Ore Suppliers

Easy Board and Value Online
2025 Best ESG Practice Award for Listed Companies

Xiamen Xindeco

Mysteel "Black Gold Cup"
Top 20 Global Iron Ore Suppliers

China Chengxin Green Finance International Co., Ltd. (CCXGFI)
AA ESG Rating

Easy Board and Value Online
2025 Best ESG Practice Award for Listed Companies

China Software Industry Association
Recognized as an Innovative Application Scenario in the '2025 Chinese Enterprise Digital Innovation Application Scenarios and Solutions' Campaign

China Federation of Logistics and Purchasing
Third Prize in the Park Warehousing Track of the 2025 Logistics and Supply Chain Industry "AI+" Application Scenario Challenge

China National Intellectual Property Administration
China Patent Excellence Award at the 25th China Patent Awards
(Xindeco IoT)

CCRE Group

First Science and Technology Innovation Award for Emergency Management

Fujian Provincial Green Factory
(XGMA Sanming)

Typical Case in the 4th 'Dingxin Cup' Digital Transformation Application Campaign
(ITG New Energy Technology)

Outstanding Case of Digital-Intelligence Transformation among Central and State-Owned Enterprises for 2024–2025 and Typical Case in the 4th 'Dingxin Cup' Digital Transformation Application Campaign in 2025
(Yinhua Machinery)

ITG Real Estate

China Real Estate Association and Shanghai E-house Real Estate Research Institute

2026 Top 20 Real Estate Development Enterprises by Comprehensive Strength (No. 15)

2026 Top 10 Real Estate Development Enterprises by Innovation Capability (No. 2)

2026 Top 10 State-owned Real Estate Development Enterprises by Comprehensive Strength (No. 10)

China Real Estate Association and China Construction Education Association
Xiamen ITG Top Villa Project: 2025 Good Homes and Good Communities Industry-Academia-Research Innovation Case

China Enterprise Confederation and China Enterprise Directors Association
R&D and Application of Multi-Level Ecological Residences Recognized as a 2024 Outstanding Practice Case for Green and Low-Carbon Corporate Development

Leju Finance
2025 ESG Responsible Enterprise

ITG Capital

National Business Daily
Outstanding Industrial Finance Company of the Year at the 16th Financial Golden Tripod Awards

Outstanding Green Financial Product R&D Institution
of 2025 at the Golden Tripod Awards of the 7th Financial Leasing General Managers Forum

China's Best Futures Company
(ITG Futures)

Best Green Financial Product Award
(Tianxiada)

China Financial Leasing Company of the Year
(Chuangcheng Financial Leasing)

Zhonghong Pulin

Institute of Global Securities Market at Tsinghua University and Tsinghua University Press
Outstanding Contribution Award for the Carbon Neutrality Case "Integrated Energy and Carbon Management Practices Advancing Green and Low-Carbon Industrial Operations"

Landray Digital Intelligence Work Platform
Digital Intelligence Benchmark Leadership Award

Fadada
2025 Pioneer Enterprise in "Low-Carbon Contracting"

Cailian Press
2025 Cailian Press Zhiyuan Award · ESG Pioneer Award
(Zhonghong Medical)

China Association for Medical Devices Industry
Top 50 Medical Device Companies by Operating Revenue
(Zhonghong Medical)

GoldenBee
Customer Responsibility Disclosure Award for an Outstanding Corporate Sustainability Report in 2025
(Zhonghong Medical)

2025 Award for Excellence in Investor Relations Development among Listed Companies, 2025 ESG Value Communication Award for Listed Companies
(Zhonghong Medical)

China Rubber Industry Association
Top 100 Enterprises in China's Rubber Industry
(Zhonghong Medical)

Shanghai Securities News
2024 Shanghai Securities News Golden Quality Award — ESG Award
(Zhonghong Medical)

ZhengTong Auto

2025 Ranking of China's Top 100 Automobile Dealer Groups
Ranked **21**st

2025 China Top 100 Automobile Dealer Groups — New-Energy Sub-Ranking
Ranked **66**th

Top 100 Socially Responsible Enterprises in China's Automobile Distribution Industry

Automobile Dealers Chamber of Commerce, All-China Federation of Industry and Commerce
2025 Top 100 Socially Responsible Enterprises in China's Automobile Distribution Industry
2025 China Top 100 New-Energy Vehicle Sales Ranking

China Automobile Dealers Association
Pioneer Enterprise in New-Energy Transformation
Pioneer Enterprise in Digital-Intelligence Transformation

ITG Holding Finance

Innovation Case at the 7th Smart Enterprise Awards

Exemplary Case of Digital-Intelligence Transformation in the Financial Industry

2025 Sustainability Impact

Economic Contributions

Total assets: RMB
347.8
billion

Net assets: RMB
106.0
billion

Operating revenue: RMB
433.4
billion

Total profit: RMB
1.32
million

Environmental Contributions

Total environmental protection investment: RMB
34.0286
million

Greenhouse gas emissions
1.1745
million tCO_2e

Greenhouse gas emissions intensity
271
tCO_2e per RMB 100 million in revenue

Energy consumption intensity
73
tce per RMB 100 million in revenue

Water consumption intensity
186
m^3 per RMB 100 million in revenue

New green building floor area
848,115
m^2

Social Contributions

Taxes contributed to the country: RMB
15.38124
billion

Wages and benefits paid to employees: RMB
6.19782
billion

Total employees
32,631

Total investment in occupational health and work safety: RMB
40.62
million

Total annual investment in employee training: RMB
13.24
million

Dividends paid to shareholders: RMB
1.62263
billion

External donations: RMB
2.4328
million

Total employee training hours
318,451
hours

Volunteer service hours
10,503
hours

R&D investment: RMB
301
million

2025 Impact Highlights

01 Setting the Course for the 15th Five-Year Plan Period

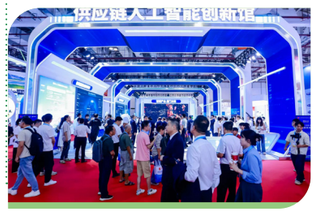
The Company thoroughly implemented the guiding principles of the Third and Fourth Plenary Sessions of the 20th CPC Central Committee, used high-quality Party building to guide high-quality development, seized new opportunities under the national 15th Five-Year Plan, and charted a development blueprint and action program for the Company's transformation and upgrading during the period.





02 Launching a Supply Chain Innovation Joint Venture

Together with C&D Group and XMXYG CORP., the Company established Xiamen Smartchain Innovation Co., Ltd. as a joint venture. Approved as the National Pilot-Scale Testing Base for AI Applications (International Logistics and Supply Chains), the venture is developing core service capabilities that integrate data, models, and scenarios. It is exploring AI applications covering the full process, all elements, and a comprehensive view of international logistics and supply chains, with the aim of creating a demonstration AI application platform for supply chains.



03 Building Momentum across Brand, Culture and ESG

Brand: The Company collaborated for the first time with the Wu Xiaobo Channel's 'AI Shines in China' program and the Golden Bull Awards, served as the chief strategic partner of the China Golden Rooster and Hundred Flowers Film Festival for the seventh time, and provided strong support for the China International Fair for Investment and Trade and the Xiamen Philharmonic Orchestra. Culture: It deepened the meaning of its pioneering culture, received first- and second-class national honors for outstanding achievements in corporate culture, and organized an AI scenario design competition and other cultural activities. ESG: It received an AA ESG rating from CCX Green Finance and ranked first in its industry, while its sustainability practices earned high recognition from external organizations.



04 Breaking New Ground in International Markets

Xiamen ITG Group launched its first dedicated cotton-yarn train to Central Asia, connecting markets along the modern Silk Road. It established overseas warehouses in Mozambique and Uzbekistan, increased its overseas workforce by 60%, and continued to strengthen its international network. Zhonghong Medical invested RMB 1 billion to build 2 production bases in Southeast Asia and leveraged 4 overseas platforms to develop new growth drivers. Xindeco IoT's RFID factory in Malaysia commenced operations. XGMA's sanitation products entered the Vietnamese market for the first time. In the automotive segment, both the volume and value of complete-vehicle exports increased by more than 200%; new markets were opened in Australia, Poland, and Spain; breakthroughs were achieved in the bulk export of knock-down kits and the re-export of modified vehicles; and 8 overseas warehouses were added during the year.

05 Xiamen ITG Group Celebrates Its 45th Anniversary

Under the theme 'Pioneering Onward, Embarking on a New Journey,' Xiamen ITG Group held a themed exhibition and anniversary celebration in December 2025, its anniversary month, and organized essay-writing, messages-from-youth, and photo and video collection campaigns. It also published Journeying Far: A Commemorative Story Collection and co-hosted the 'Connecting Global Supply Chains' overseas expansion salon with the Wu Xiaobo Channel.





06 Xiamen ITG Group Launches Its First Port-Based Ore Blending Project

In July 2025, Xiamen ITG Group's first port-based ore blending project commenced production at Dongjiakou Terminal, Port of Qingdao. Leveraging the iron ore business cluster's strengths in global resource integration, supply chain management, and professional R&D, the project scientifically blends non-mainstream ores from Canada, Brazil, Australia, and other countries to provide downstream steel mills with cost-effective customized products such as 'ITG 61 Blended Fines,' supporting the Company's move into higher-value-added segments of the industrial chain.

07 CCRE Group Establishes a Joint Venture for Intelligent Driving Equipment

XGMA Machinery, a subsidiary of CCRE Group, expanded its new-energy intelligent mining machinery business. In 2025, it established Yuexin XGMA Intelligent Equipment Co., Ltd. as a joint venture with Yuexin Intelligence, achieving a breakthrough in intelligent driving equipment. The joint venture became profitable in its first year and launched the innovative XG8135HEVM methanol-powered excavator, meeting the need for 135-tonne heavy excavators in open-pit coal mining and fostering a new growth driver.



08 ITG Real Estate Sets a Benchmark for 'Good Homes'

Centered on multi-level ecological residences, ITG Real Estate deepened its 'Good Homes' practices. Three projects in Xiamen—Xiamen Throne of City, Xiamen ITG Top Villa, and Xiamen ITG Uni Mansion—created differentiated market advantages through innovative design. Phase I of Xiamen Throne of City ranked first in Fujian by transaction value, units sold, and floor area among luxury homes priced at RMB 10 million or above, and also ranked first by transaction value for commodity housing on Xiamen Island. Phase II is developing Fujian's first fourth-generation home with a steel structure, further consolidating the project's product innovation advantage.



09 Accelerating the Automotive Segment's New-Energy Transition

The automotive segment accelerated its strategic new-energy transformation, securing authorization for 21 new-energy projects across 6 provinces and municipalities during the year. The projects cover leading brands including HIMA, Geely Galaxy, MG, and Freelander, and the new-energy dealerships began opening one after another.



10 Financial Services Funds Deliver Strong Results

ITG Capital unlocked its innovation potential: its equity investment business obtained a private fund manager license; portfolio companies Xi'an ESWIN Material Technology and Moore Threads listed on the STAR Market of the Shanghai Stock Exchange; and several funds, including the ITG Guojun M&A Fund and the Galaxy Chuangling Fund, were launched. CCRE Group partnered with Hoymiles Power Electronics to establish a RMB 2 billion new-energy fund to advance technological innovation and upgrading across the industrial chain. It also established a RMB 300 million fund with Inspur Industrial Investment to deepen its presence in electronic information.



Sustainability Governance

ITG Holding deeply integrates sustainable development into its strategic direction and governance framework and advances its sustainability system across the five business segments. Throughout its operations and management, the Company has established a long-term operating mechanism characterized by clear objectives, tiered authority and accountability, a closed-loop assessment process, and dynamic optimization. It also maintains open stakeholder engagement channels and uses effective governance to reinforce the foundation for high-quality development.

Governance Framework

In alignment with the United Nations 2030 Sustainable Development Goals (SDGs) and China's carbon peaking and carbon neutrality strategy, the Company embeds sustainable development throughout its corporate governance system and the entire business value chain, with a focus on key areas such as climate action, sustainable supply chains, and rural revitalization. By improving its governance structure, strengthening its policy system, and reinforcing target management, the Company advances sustainability practices in tandem with the development of its five business segments. With continuously improving sustainability capabilities and business resilience, it responds swiftly to stakeholder expectations and changes in the external environment, promotes coordinated economic, environmental, and social benefits, and builds a solid foundation for long-term sustainable value creation.

Organizational support

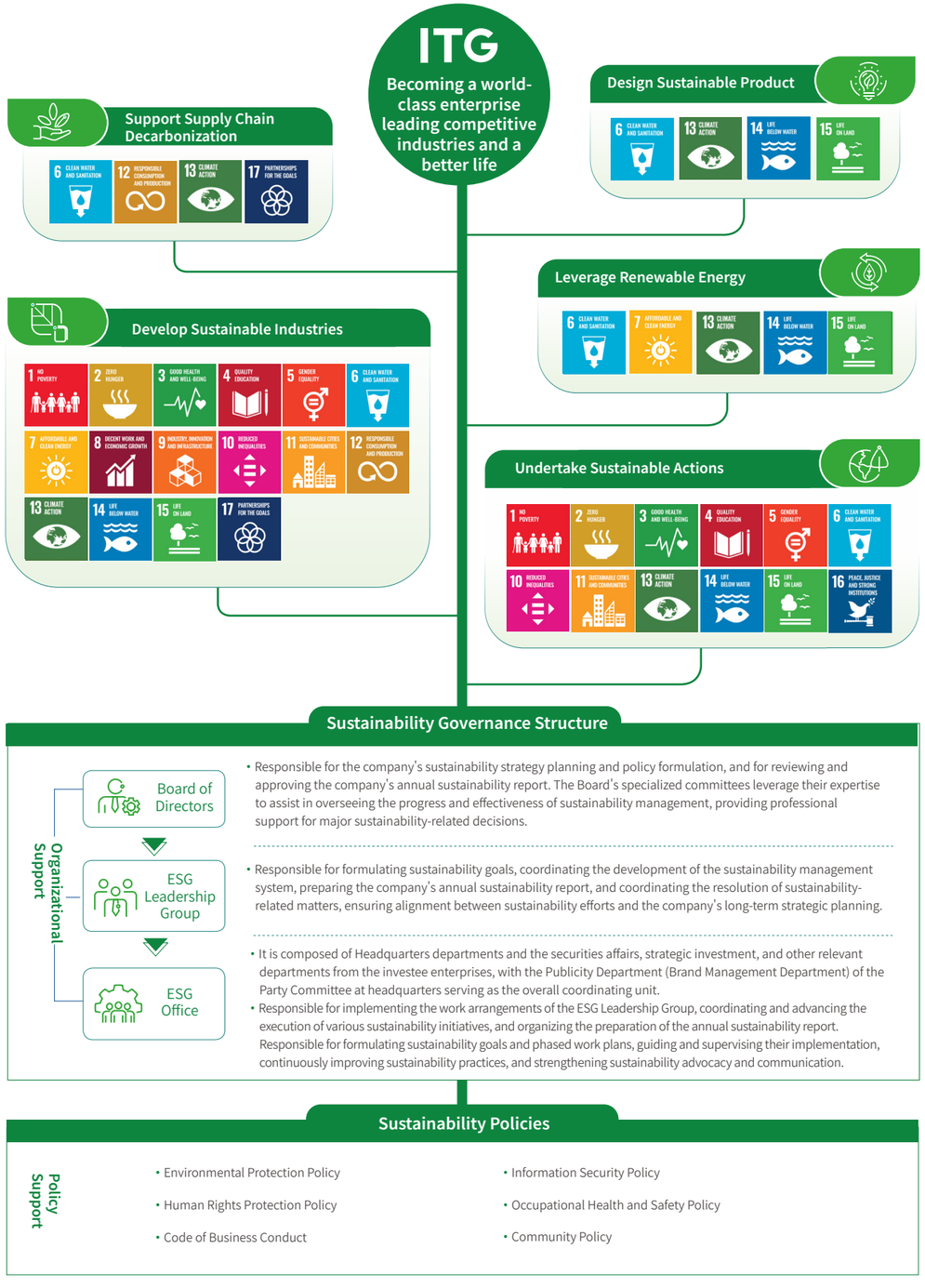
The Company has established a top-down sustainability governance structure with clear levels, authority, and accountability. Decision-making, management, and execution levels perform their respective sustainability management responsibilities, supported by governance arrangements and working mechanisms that connect all levels vertically and coordinate functions horizontally, ensuring the effective implementation of sustainability strategies and objectives.

Policy support

The Company has established a sustainability policy framework covering environmental, social, and governance matters and promotes the integration of sustainable development across all aspects of business operations. These policies provide consistent principles for the Company's global business activities and sustainability practices. Regular assessments and dynamic updates keep them aligned with laws and regulations, industry standards, and operational realities, providing a strong institutional foundation for sustainability governance.

Target setting

For each sustainability topic, the Company sets annual management targets that combine quantitative and qualitative measures and reflect management realities. It regularly tracks and evaluates implementation progress to ensure that sustainability policies are effectively executed, related initiatives advance in an orderly manner, and sustainability management continues to improve.



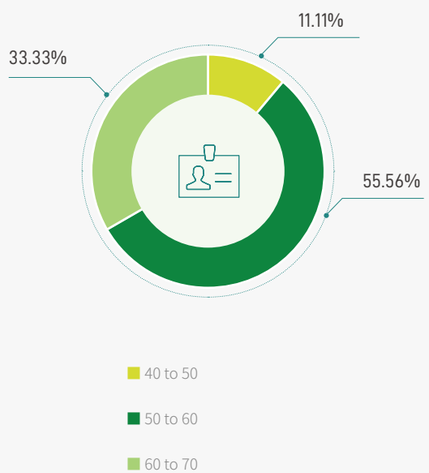
Board Diversity and Professional Expertise

A diverse governing body with deep professional expertise is essential to maintaining strategic agility in a complex environment. The Company builds a balanced governance team with complementary expertise, continually strengthens directors' ability to perform their duties, broadens their industry perspective, and incorporates insights from external experts. By continuously optimizing the Board's mix of capabilities, the Company seeks to improve the quality of strategic decision-making and its ability to respond to risks, providing robust governance support for sustainable development.

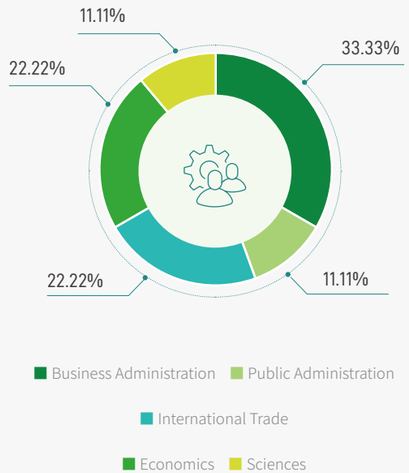
The Company's Board of Directors comprises 9 directors, including 5 external directors, representing 55.56%, and 1 employee director, representing 11.11%. Board members have many years of experience in the industries in which the Company operates. Their professional backgrounds span economics, international trade, business administration, public administration, and other fields, and they bring extensive experience in operations management, risk control and compliance, finance, and accounting.

The Board has established the Strategy and Investment Committee, the Audit and Risk Committee, and the Remuneration and Performance Committee. Each committee consists of 5 directors, with external directors forming the majority. The Audit and Risk Committee is chaired by an external director with a professional background in finance. Drawing on the advice and industry insights of external experts across different sectors, the committees conduct advance reviews and provide professional scrutiny of major matters, supporting sound Board decision-making and safeguarding the effectiveness and compliance of corporate governance.

Age Distribution



Professional Backgrounds



Board Effectiveness and Development

The Company has established and continues to improve its governance framework, optimizing decision-making processes and authorization mechanisms to ensure clear authority and accountability and efficient operation across all governance bodies. The Board and its committees perform their duties diligently and in strict accordance with the Company Law and other applicable laws and regulations, as well as internal governance rules including the Articles of Association and the Rules of Procedure for the Board of Directors of ITG Holding, thereby strengthening the rigor and efficiency of corporate governance decisions. In 2025, the Company held 24 Board meetings and adopted 44 resolutions. The Board committees held 14 meetings and reviewed 22 proposals, with an attendance rate of 100% for all directors.

In 2025

The Company held Board meetings	The Board committees held meetings	Attendance rate for all directors
24	14	100%

To fully leverage the expertise of external directors, the Company continues to improve the support mechanisms that enable them to perform their duties and has established diverse communication channels to provide the information required for sound decisions and independent judgment:

- Dedicated briefing sessions are held for external directors before the Board considers major matters.
- External directors regularly engage in in-depth discussions with Company management and the heads of functional departments or business segments regarding strategic direction and operating decisions.
- The Company organizes site visits for external directors to second-tier subsidiaries, operations outside Xiamen, and key third-tier enterprises, enabling them to gain deeper insight into business operations and development plans.

Alongside improvements to its governance mechanisms, the Company places strong emphasis on building the capabilities of its governance team. Through a multi-level capacity-building system, it continuously strengthens the professional competence of directors and senior executives in performing their duties:

- Directors and senior executives from the headquarters and subsidiaries participate in specialized training and development programs on sustainable development, compliance management, and related topics to strengthen strategic thinking and accountability.
- Through sustainability columns on the Company's website, intranet, and WeChat official account, the Company regularly publishes policy interpretations, case studies, and trend analysis. It also continues to enhance its ESG Best Practice Library, regularly selecting and refining exemplary cases to drive overall improvement through benchmarking.
- In collaboration with the ITG Talent Development Institute, the Company developed an ESG Microlearning Series that closely integrates theoretical learning with business practice and supports the effective implementation of sustainability governance through systematic capability building.

Remuneration and Performance Evaluation

Long-term remuneration incentives are an important driver for translating the Company's strategic plans into operating results. Guided by market-based and performance-oriented principles, the Company has established and continues to refine a remuneration system that balances incentives and constraints and aligns authority, responsibility, and benefits. Sustainability performance is deeply integrated into the remuneration assessments of directors and senior executives, ensuring that remuneration reflects position value, payouts are linked to operating contributions, and short-term incentives are coordinated with long-term value. By closely linking the performance objectives and personal interests of directors and senior executives with the Company's development plans and stakeholder well-being, the Company carefully balances operating results, ecological protection, and social responsibility to create coordinated value across multiple dimensions.

Remuneration Policy

As a wholly state-owned enterprise, the Company conducts tiered and categorized assessments of directors and management in accordance with applicable laws, regulations, and policies. Performance assessments of the Chairman and external directors are organized by the Xiamen State-owned Assets Supervision and Administration Commission in accordance with relevant provisions. Remuneration allocation and performance assessments for members of the Company's management team and heads of its subsidiaries are conducted under internal policies including the Work Plan for Term-Based and Contractual Management of Managerial Personnel, the Administrative Measures for Performance Evaluation of Executives, the Administrative Measures for Remuneration of Enterprise Executives, the Measures for the Administration of Professional Managers, and the Administrative Measures for Performance Evaluation and Remuneration of Executives of Subsidiaries. Remuneration for senior executives comprises base annual remuneration and annual performance-based remuneration. Performance-based remuneration takes into account key factors including position-related authority and responsibility, competence in performing duties, operating results, and the effectiveness of risk control, as well as sustainability performance such as major safety accidents and major environmental pollution incidents. By linking assessments of operating results and sustainability performance, the Company guides its management team to balance current operating results with sustainability objectives and promotes a mutually reinforcing relationship between short-term performance and long-term value.

Performance Evaluation

To ensure that the remuneration of senior executives reflects their performance during their terms of office and to manage remuneration-related risks, the Company has established a deferred payment mechanism for annual performance-based remuneration. A portion is paid in the current year based on annual operating results and individual assessment outcomes, while the remainder is deferred until the end of the executive's term and recalculated and paid based on the comprehensive term assessment. If, during the term, an executive's operating results fall below the minimum assessment threshold, a major safety or environmental accident occurs, or a major non-compliant business practice is identified, the Company will reduce or cancel the executive's current or deferred performance-based remuneration in accordance with its internal management rules.



Stakeholder Engagement

Stakeholder engagement is essential to effective sustainability governance. Through institutionalized dialogue mechanisms and diverse engagement channels, the Company listens closely to the core expectations of investors, suppliers, customers, employees, communities, and other stakeholders. It incorporates reasonable recommendations into strategic decision-making to make decisions more inclusive and well-founded and to promote deeper alignment with stakeholders on objectives and values.

Stakeholders	Topics of Concern	Engagement Channels
Employees	• Occupational Health and Safety • Equal Opportunity • Talent Development and Training • Human Rights Protection	• Internal Office System and Chairman's Mailbox • Employee Training and Activities • Employee Satisfaction Survey • Employee Representative Conference
Customers	• Product and Service Safety and Quality • Human Rights Protection • Anti-Commercial Bribery and Anti-Corruption • Anti-Unfair Competition and Antitrust	• Customer Satisfaction Surveys • Customer Feedback and Complaint Handling • Customer Visits and Follow-up Phone Calls • Social Media Engagement • Exhibitions and Events
Suppliers	• Climate Change Response • Occupational Health and Safety • Anti-Bribery and Anti-Corruption • Human Rights Protection	• Supplier Conferences and Exhibitions • Site Visits • Follow-up Phone Calls
Investors	• Anti-Bribery and Anti-Corruption • Stakeholder Engagement • Risk and Compliance Management • Product and Service Safety and Quality	• Investor Visits • Social Media • Information Disclosure
Financial Institutions	• Risk and Compliance Management • Stakeholder Engagement • Due Diligence • Product and Service Safety and Quality	• Project Collaboration • Online Communication • Site visits
Media Organizations	• Climate Change Response • Ecosystem and Biodiversity Conservation • Data Security and Customer Privacy Protection • Energy Use	• Social Media and Media Communication • Information Disclosure • Public Opinion Monitoring
Government Authorities	• Tax Compliance • Pollutant Emissions • Waste Management • Environmental Compliance Management	• Response to Government and Regulatory Policies • Participation in Government Projects • Government Visits • Contributing to Policy Recommendations
Non-Governmental Organizations	• Pollutant Emissions • Waste Management • Innovation-driven Development • Environmental Compliance Management	• Communication and Cooperation • Participation in Industry Research and Standard-setting • Community Engagement and Services • Public Welfare and Philanthropy

Materiality Assessment and Management

Materiality Assessment

I Identifying Material Topics I

The Company identified relevant sustainability topics by considering the following five categories of factors:

Disclosure Standards

Benchmarking against the Ministry of Finance's Basic Standard and Climate Standard and drawing on the SASB Standards, the ESG indicator system for central state-owned enterprises, CASS-ESG 6.0, ESRS, IFRS S1 and S2, and other frameworks, the Company developed a topic universe aligned with the SDGs.

International Initiatives

The Company considered the SDGs, COP30, and the OECD due diligence requirements for responsible business conduct, bringing climate action, human and labor rights, business ethics, and supply chain responsibility within the scope of identification.

Policy Environment

The Company tracked the carbon peaking and carbon neutrality goals, the green and low-carbon transition, reforms of state-owned assets and enterprises, and policies for the 15th Five-Year Plan period, while monitoring the Paris Agreement's emissions reduction goals, the definitive phase of the EU Carbon Border Adjustment Mechanism (CBAM), and international trade compliance requirements.

Market Trends

The Company assessed trends in industrial and supply chain resilience, green consumption, digital transformation, and capital market priorities to identify topics affecting market access, customer trust, and competitiveness.

Strategic Planning

Considering the Company five business segments, annual operating priorities, and value creation objectives, the Company calibrated material topics that are highly relevant to its development and can be disclosed and managed.

I A total of 29 sustainability topics were identified I

Topic Category	Topic Name
Environment	• Climate Change Response • Pollutant Emissions • Waste Management • Ecosystem and Biodiversity Conservation • Environmental Compliance Management • Energy Use • Water Use • Circular Economy
Social	• Rural Revitalization • Social Contributions • Innovation-Driven Development • Ethics of Science and Technology • Responsible Procurement • Supply Chain Security • Product and Service Safety and Quality • Data Security and Customer Privacy Protection • Supporting Industry Development • Equal Opportunity • Human Rights Protection • Employee Communication • Talent Development and Training • Employee Compensation and Benefits • Occupational Health and Safety
Governance	• Due Diligence • Stakeholder Engagement • Risk and Compliance Management • Anti-Bribery and Anti-Corruption • Anti-Unfair Competition • Tax Compliance

I Impact Materiality Assessment I

The impact materiality of the identified sustainability topics was assessed across two dimensions: magnitude of impact and likelihood of occurrence.

1 Dimension 1: Assessment of Impact Magnitude

Based on the results of existing stakeholder surveys, the Company conducted an initial assessment of the magnitude of the identified sustainability topics' impacts on the economy, environment, and society. Drawing on the survey results, it used statistical methods including weighted averages and variance analysis to score the magnitude of each topic's impacts on a scale of 1 to 5. The resulting materiality levels were then reviewed in light of business developments and changes in the external environment and regulatory requirements during the reporting period.

2 Dimension 2: Assessment of Likelihood of Impact

Drawing on the historical frequency of comparable events and relevant experience, the Company assessed and quantitatively graded the probability of impacts associated with each topic to determine their likelihood of occurrence.

I Financial Materiality Assessment I

The financial materiality of the identified sustainability topics was assessed across two dimensions: magnitude of impact and likelihood of occurrence.

1 Dimension 1: Assessment of Impact Magnitude

The Company assessed the magnitude of the direct and indirect, positive and negative effects that the opportunities and risks associated with each sustainability topic could have on its financial planning and performance during the reporting period and forecast periods.

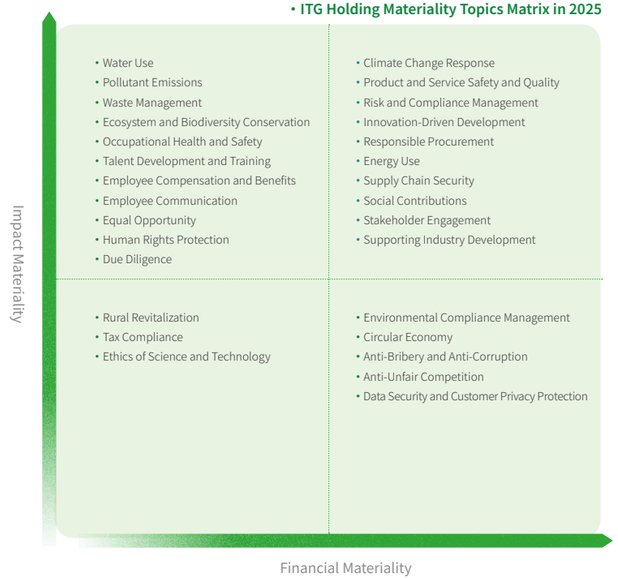
2 Dimension 2: Assessment of Likelihood of Impact

The Company assessed the likelihood that the opportunities and risks associated with each sustainability topic would result in the financial effects described above over the short, medium, and long term.

I Double Materiality Assessment I

Based on the impact materiality and financial materiality assessments, the Company comprehensively analyzed and ranked the sustainability topics and presented the final ranking in a materiality matrix. The double materiality assessment identified 26 material sustainability topics, comprising topics that were financially material, impact material, or both.

• ITG Holding Materiality Topics Matrix in 2025



Impact Materiality Topics	Financial Materiality Topics	Double Materiality Topics
• Water Use	• Environmental Compliance Management	• Climate Change Response
• Pollutant Emissions	• Circular Economy	• Product and Service Safety and Quality
• Waste Management	• Anti-Bribery and Anti-Corruption	• Risk and Compliance Management
• Ecosystem and Biodiversity Conservation	• Anti-Unfair Competition	• Innovation-Driven Development
• Occupational Health and Safety	• Data Security and Customer Privacy Protection	• Responsible Procurement
• Talent Development and Training		• Energy Use
• Employee Compensation and Benefits		• Supply Chain Security
• Employee Communication		• Social Contributions
• Equal Opportunity		• Stakeholder Engagement
• Human Rights Protection		• Supporting Industry Development
• Due Diligence		

Material Topics	Material Topics	Impact Scope				Affected Stakeholders	Relevant SDGs	Report Sections on Management and Actions
		Up-stream Value Chain	Own Opera-tions	Down-stream Value Chain	Com-muni-ties			
Climate Change Response	Double Materiality	✓	✓	✓	✓	• Employees • Customers • Suppliers • Investors • Financial Institutions • Media Organizations • Government Authorities • Non-Governmental Organizations	7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION	Climate Change Response
Product and Service Safety and Quality	Double Materiality	✓	✓	✓		• Customers • Suppliers • Investors	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Product and Service Safety and Quality
Risk and Compliance Management	Double Materiality	✓	✓	✓		• Employees • Customers • Suppliers • Investors • Financial Institutions • Media Organizations • Government Authorities • Non-Governmental Organizations	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Risk, Internal Control and Compliance
Innovation-Driven Development	Double Materiality	✓	✓	✓		• Employees • Customers • Suppliers • Investors • Non-Governmental Organizations	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Innovation-Driven Development
Responsible Procurement	Double Materiality	✓	✓	✓		• Customers • Suppliers • Investors	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Supply Chain Security
Energy Use	Double Materiality	✓	✓	✓	✓	• Customers • Suppliers • Communities • Government Authorities	7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION	Energy Use
Supply Chain Security	Double Materiality	✓	✓	✓		• Customers • Suppliers • Investors	12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 17 PARTNERSHIPS FOR THE GOALS	Supply Chain Security

Material Topics	Material Topics	Impact Scope				Affected Stakeholders	Relevant SDGs	Report Sections on Management and Actions
		Up-stream Value Chain	Own Opera-tions	Down-stream Value Chain	Com-muni-ties			
Social Contributions	Double Materiality	✓	✓	✓	✓	• Employees • Media Organizations • Government Authorities • Non-Governmental Organizations	1 NO POVERTY; 2 ZERO HUNGER; 3 GOOD HEALTH AND WELL-BEING; 4 QUALITY EDUCATION; 8 DECENT WORK AND ECONOMIC GROWTH; 10 REDUCED INEQUALITIES; 11 SUSTAINABLE CITIES AND COMMUNITIES	Social Contributions
Stakeholder Engagement	Double Materiality	✓	✓	✓	✓	• Employees • Customers • Suppliers • Investors • Financial Institutions • Media Organizations • Government Authorities • Non-Governmental Organizations	16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 17 PARTNERSHIPS FOR THE GOALS	Stakeholder Engagement
Supporting Industry Development	Double Materiality	✓	✓	✓		• Customers • Suppliers • Government Authorities • Non-Governmental Organizations	17 PARTNERSHIPS FOR THE GOALS	Supporting Industry Development
Water Use	Impact Materiality	✓	✓	✓	✓	• Customers • Suppliers • Government Authorities	6 CLEAN WATER AND SANITATION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Water Use
Pollutant Emissions	Impact Materiality	✓	✓	✓	✓	• Employees • Customers • Media Organizations • Government Authorities	11 SUSTAINABLE CITIES AND COMMUNITIES; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	Pollutant Emissions
Waste Management	Impact Materiality	✓	✓	✓	✓	• Employees • Customers • Media Organizations • Government Authorities	11 SUSTAINABLE CITIES AND COMMUNITIES; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	Waste Management

Material Topics	Material Topics	Impact Scope				Affected Stakeholders	Relevant SDGs	Report Sections on Management and Actions
		Up-stream Value Chain	Own Opera-tions	Down-stream Value Chain	Com-muni-ties			
Ecosystem and Biodiversity Conservation	Impact Materiality	✓	✓	✓	✓	• Government Authorities • Non-Governmental Organizations	14 LIFE BELOW WATER 15 LIFE ON LAND	Ecosystem and Biodiversity Conservation
Occupational Health and Safety	Impact Materiality	✓	✓	✓		• Employees • Customers • Suppliers	3 GOOD HEALTH AND WELL-BEING	Occupational Health and Safety
Talent Development and Training	Impact Materiality		✓			• Employees	4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH	Talent Development
Employee Compensation and Benefits	Impact Materiality		✓			• Employees • Government Authorities	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Employee Compensation and Benefits
Employee Communication	Impact Materiality		✓			• Employees	8 DECENT WORK AND ECONOMIC GROWTH	Employee Communication
Equal Opportunity	Impact Materiality		✓			• Employees	5 GENDER EQUALITY 10 REDUCED INEQUALITIES	Equal Opportunity
Human Rights Protection	Impact Materiality	✓	✓	✓	✓	• Employees • Customers • Suppliers	3 GOOD HEALTH AND WELL-BEING 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Human Rights Protection
Due Diligence	Impact Materiality	✓	✓	✓		• Employees • Customers • Suppliers • Investors • Financial Institutions • Media Organizations • Government Authorities • Non-Governmental Organizations	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS	Materiality Assessment and Management Stakeholder Engagement
Environmental Compliance Management	Financial Materiality	✓	✓	✓	✓	• Employees • Customers • Suppliers • Investors • Financial Institutions • Media Organizations • Government Authorities • Non-Governmental Organizations	11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND	Environmental
Circular Economy	Financial Materiality	✓	✓	✓	✓	• Customers • Suppliers • Investors • Financial Institutions • Media Organizations • Government Authorities • Non-Governmental Organizations	11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION	Circular Economy
Anti-Bribery and Anti-Corruption	Financial Materiality	✓	✓	✓	✓	• Employees • Customers • Suppliers • Investors	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Anti-Bribery and Anti-Corruption
Anti-Unfair Competition	Financial Materiality	✓	✓	✓		• Employees • Customers • Suppliers • Investors • Financial Institutions • Government Authorities	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS	Anti-Unfair Competition and Antitrust
Data Security and Customer Privacy Protection	Financial Materiality	✓	✓	✓		• Employees • Customers • Suppliers	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS	Information Security Management Product and Service Safety and Quality

How We Created Sustainable Value in 2025

Drawing on this year's material topic identification process and the management practices presented in each chapter, the Company systematically reviewed its inputs, actions, and outputs across key ESG topics. Organized around material topics, this map presents the Company's key practices, major performance results, the economic, environmental, and social value created, and its contributions to the United Nations Sustainable Development Goals (SDGs), reflecting its commitment to creating long-term value for shareholders and a broad range of stakeholders.

Material Topics	Key Practices	Key Results	Value Created	Contribution to the SDGs	Relevant Report Section
Climate Change Response	▪ Improve the climate governance system and carbon emissions management structure, deeply integrate digital operations into energy management and production scheduling, and achieve targeted energy savings and systematic carbon reduction ▪ Advance innovation in green manufacturing processes and iterative upgrades of low-carbon products, and use green finance to channel capital toward emissions-reduction retrofits across the industrial chain, enabling coordinated carbon reduction throughout the value chain	▪ Completed the 2025 inventory of Scope 1 and Scope 2 greenhouse gas emissions ▪ Delivered specialized training on the dual-control system for carbon neutrality ▪ CCRE Group completed and fully launched its 2- to 7-tonne electric loader portfolio while simultaneously upgrading diversified green power solutions, including hybrid and methanol range-extender systems ▪ Golden Strait Commercial Factoring, a subsidiary of ITG Capital, was selected as a 2025 Greater Bay Area exemplary case in inclusive finance for its support of the steel industry's low-carbon transition	▪ Economic value: Reduced operating energy costs, broadened green financing channels, and supported the growth of green businesses ▪ Industrial value: Advanced green manufacturing innovation and low-carbon product upgrades, accelerated the industrialization of electrified equipment, and enhanced industrial chain competitiveness ▪ Environmental value: Strengthened carbon emissions management, completed the annual corporate carbon inventory, and reduced value-chain emissions through energy conservation and green finance ▪ Governance value: Improved the climate governance structure, incorporated climate factors into investment decisions, and enhanced ESG disclosure and compliance	7, 9, 12, 13	Climate Change Response
Product and Service Safety and Quality	▪ Strengthen quality compliance and customer trust management, improve end-to-end quality controls from procurement and delivery through after-sales feedback, standardize marketing, customer service, and privacy protection, and enhance the reliability of products and services	▪ No major customer complaints arising from product safety occurred during the year ▪ No major public opinion incidents or legal disputes arising from improper complaint handling occurred during the year ▪ No customer privacy breaches occurred during the year	▪ Economic value: Enhanced product and service reliability, maintained customer relationships and market reputation, and supported business continuity ▪ Governance value: Reduced product compliance, data compliance, legal dispute, and reputational risks, reinforcing the foundation for sound operations	12, 17	Product and Service Safety and Quality
Risk and Compliance Management	▪ Improve the enterprise risk management and internal control systems, optimize risk monitoring and management processes, support subsidiaries in establishing robust risk management systems, and build multi-layered risk prevention and control safeguards	▪ Supported subsidiaries in establishing risk management systems suited to their circumstances ▪ Improved the risk monitoring system and revised and launched operating risk monitoring indicators for the five business segments	▪ Economic value: Reduced resource waste and financial losses caused by risk events, protected assets, and supported the long-term stability of operating returns ▪ Governance value: Strengthened risk control and response resilience, mitigated governance risks arising from compliance gaps and management breakdowns, and reinforced the governance foundation ▪ Environmental value: Prevented environmental compliance risks and avoided operational disruptions and reputational losses caused by environmental incidents ▪ Social value: Protected stakeholder rights and interests, fostered an image of compliant and ethical operations, and strengthened trust among stakeholders and the public	16	Risk, Internal Control and Compliance
Innovation-Driven Development	▪ Advance technological innovation and digital development, establish a dual-driver model of 'headquarters coordination + business collaboration,' integrate internal and external resources, and deepen cooperation among industry, academia, research institutions, and end users ▪ Strengthen intellectual property protection, standardize trademark registration, licensing, and protection, and implement closed-loop lifecycle management of brands and intellectual property ▪ Provide policy briefings, training, and communications on intellectual property to raise awareness among all employees	▪ Filed 91 patent applications and received 162 patent grants during the year ▪ No lawsuits arising from infringement of third-party intellectual property occurred during the year	▪ Economic value: Converted R&D outcomes into tangible business results and provided sustained support for high-quality business development ▪ Industrial value: Connected innovation outcomes with industry needs and supported greater resilience and modernization across industrial chains ▪ Governance value: Improved intellectual property protection and brand governance mechanisms, supporting sound operations and innovation-driven development	9	Innovation-Driven Development
Responsible Procurement	▪ Improve procurement and supplier management mechanisms and make procurement more standardized, transparent, and traceable ▪ Incorporate suppliers' compliance, performance capabilities, and environmental and social responsibility performance into procurement and cooperation requirements, extending responsibility standards across the supply chain ▪ Improve mechanisms for contract performance, payment and settlement, and protection of business partners' rights and interests, maintaining fair, stable, and sustainable supply chain relationships	▪ Encouraged business partners to sign the Integrity Pledge, incorporated integrity clauses into supplier contracts, and continued to strengthen partner compliance management ▪ Local suppliers accounted for 68% of Zhonghong Medical's suppliers, advancing local procurement and coordinated supply chain development	▪ Economic value: Improved procurement efficiency and supply chain stability while reducing performance and business interruption risks ▪ Industrial value: Promoted coordinated supplier development and built a fair, compliant, and responsible supply chain ecosystem ▪ Governance value: Increased procurement transparency and traceability and reduced integrity, compliance, and performance risks	12, 17	Responsible Procurement Equal Treatment of Small and Medium-Sized Enterprises
Energy Use	▪ Strengthen energy management, continuously improve energy efficiency, optimize the energy mix, and progressively increase the share of renewable energy	▪ Total energy consumption was 317,175.24 tce during the year, with clean energy sources such as wind and solar power accounting for 3.24% ▪ ITG Real Estate's residential projects adopted photovoltaic technology, with annual power generation capacity reaching 1.9815 million kWh	▪ Economic value: Reduced overall energy consumption and costs, improved energy efficiency, and lowered operating expenses ▪ Industrial value: Advanced building energy-efficiency controls and the use of photovoltaic clean energy, developed replicable green energy solutions, and strengthened segment competitiveness ▪ Environmental value: Optimized the energy mix, increased the share of renewable energy, and reduced fossil fuel consumption and carbon emissions	7	Energy Use
Supply Chain Security	▪ Make supply chain security and resilience a priority of Group risk management, focusing on critical material availability, supplier stability, logistics performance, price volatility, and compliance risks ▪ Leverage integrated supply chain service capabilities to optimize global resource allocation, cross-regional logistics, and diversified sourcing, thereby strengthening industrial and supply chain resilience ▪ Apply digital tools in supply chain risk control, warehousing and logistics, and customer and supplier management to strengthen risk identification, coordinated response, and business continuity	▪ Continued to strengthen critical material availability and supply chain resilience ▪ No major business interruption or financial loss caused by supply chain security risks occurred during the year	▪ Economic value: Strengthened stable supply chain operations and business continuity, supporting the Group's sound operation ▪ Industrial value: Improved the circulation efficiency of critical materials and cross-regional resource allocation, strengthening industrial and supply chain resilience ▪ Social value: Supported the stable supply of grain and key agricultural products, reinforcing the foundation of livelihood security	12, 17	Supply Chain Security
Social Contributions	▪ Establish regular community engagement channels and incorporate community considerations into project planning and decision-making ▪ Partner with the Golden Rooster Awards to enhance Xiamen's cultural brand influence through cultural IP development, industry collaboration, and brand partnerships ▪ Carry out public welfare initiatives including volunteer services, employment promotion, and support for vulnerable groups, deepening social responsibility practices	▪ Organized 626 volunteer service activities during the year, with employees participating 5,153 times ▪ Made external donations totaling RMB 2.4328 million during the year	▪ Social value: Extended the benefits of development to wider society and contributed corporate strength to improving people's well-being and promoting social harmony and stability ▪ Governance value: Maintained regular community engagement, responded promptly to community concerns, and fostered an environment of joint development, governance, and shared benefits	1, 2, 3, 4, 8, 10, 11	Social Contributions
Supporting Industry Development	▪ Actively participate in the development of national- and industry-level supply chain cooperation platforms and promote collaboration between upstream and downstream participants ▪ Build industry cooperation platforms to facilitate technology showcases, supply-demand matching, and cross-border cooperation ▪ Participate in industry discussions, industry associations, and standard-setting to promote coordinated industrial development	▪ Led the establishment of Xiamen Smartchain Innovation Co., Ltd. to explore AI applications in supply chain scenarios ▪ Subsidiaries participated in drafting and developing multiple national and industry standards	▪ Economic value: Enhanced the Group's supply chain service capabilities and industry influence and expanded opportunities for cooperation and business growth ▪ Industrial value: Built platforms for industry exchange and supply-demand matching and promoted efficient coordination between upstream and downstream participants	11, 17	Supporting Industry Development
Occupational Health and Safety	▪ Strengthen primary responsibility for work safety, improve the safety management system and policy framework, deeply integrate digitalization with safety management, standardize safety training, emergency drills, and occupational health safeguards, and improve employees' safety competence and physical and mental well-being	▪ Held 159 dedicated work safety meetings and signed nearly 20,000 annual Work Safety Target Management Responsibility Agreements ▪ Conducted 2,410 in-person safety training sessions and 1,941 emergency drills, with employees participating 108,553 times ▪ By applying the CCRE Inspection digital platform, CCRE Group's enterprises completed 5,161 inspection tasks, created 59,228 inspection records, and logged and rectified 597 hazards during the year	▪ Economic value: Reduced direct financial losses and shutdown risks caused by work safety accidents and safeguarded business continuity ▪ Industrial value: Provided digital safety management solutions such as the CCRE Inspection platform and helped improve safety management across the industry ▪ Social value: Protected employees' occupational health and personal safety and contributed to communities and society through a stronger safety culture and enhanced emergency response capabilities ▪ Governance value: Improved the work safety accountability system and institutional framework, reinforced accountability at every level, and strengthened the foundation for compliant operations	3, 8	Occupational Health and Safety

Material Topics	Key Practices	Key Results	Value Created	Contribution to the SDGs	Relevant Report Section
Talent Development and Training	• Build diverse development platforms, innovate talent attraction and development models, unlock talent potential and effectiveness, and promote coordinated development of the organization and its employees	• The Company delivered 7,963 training sessions for all employees during the year, with 140,987 employee attendances • The ITG Talent Development Institute organized 275 large-scale in-person intensive training programs during the year, reaching 12,029 participant attendances and providing more than 30,000 training hours, with an overall participant satisfaction score of 96	• Economic value: Unlocked talent potential and effectiveness, promoted coordinated development of the organization and employees, and continuously strengthened the talent foundation for implementing Group strategy, upgrading industries, and achieving long-term development • Governance value: Continuously improved management effectiveness and governance through a stronger talent development and training system	4 QUALITY EDUCATION; 8 DECENT WORK AND ECONOMIC GROWTH	Talent Development
Employee Compensation and Benefits	• Build a performance-driven remuneration system that provides employees with competitive remuneration and benefits • Provide diverse employee care initiatives and foster a supportive workplace	• Operated 16 summer childcare programs during the year, serving 479 employees' children and achieving an employee satisfaction rate of 98% • The ITG Holding Employee Care Fund supported 8 employees during the year and disbursed RMB 110,000 in assistance	• Economic value: Provided competitive remuneration and benefits, fully mobilized team initiative, and unlocked employees' intrinsic motivation • Governance value: Continuously optimized performance coaching, two-way communication, and assessment appeal processes, improving overall management	8 DECENT WORK AND ECONOMIC GROWTH; 10 REDUCED INEQUALITIES	Employee Compensation and Benefits
Employee Communication	• Build a multi-level, regular, and closed-loop internal communication system that safeguards all employees' rights to information, participation, expression, and supervision	• The Company's headquarters held 4 employee congresses during the year, which reviewed and adopted policies including the Performance Management Regulations, the Administrative Measures for the Appointment of Professional and Technical Positions, and the Compensation Management Regulations	• Governance value: Maintained open channels for employees to express concerns, responded promptly, safeguarded their rights to information, participation, expression, and supervision, and fostered an open, trusting, and collaborative workplace	3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH	Employee Communication
Equal Opportunity	• Maintain a people-centered, fair, and equitable approach to employment and ensure equal development opportunities in a fair and respectful environment	• No penalties were imposed during the year for violations of labor laws or regulations or for employment discrimination	• Governance value: Improved employment management, eliminated discrimination, standardized employment practices, and fostered an open and inclusive workplace where people can realize their potential	5 GENDER EQUALITY; 10 REDUCED INEQUALITIES	Equal Opportunity
Human Rights Protection	• Prohibit discrimination, forced labor, child labor, and other human rights violations; maintain zero tolerance for all forms of violence; and respect and protect the lawful rights and interests of employees, customers, suppliers, and other relevant parties	• No workplace discrimination or harassment incidents occurred during the year • No violations of human rights protection policies or regulations occurred during the year	• Governance value: Established human rights policies, protected employees' lawful rights and interests, and fostered an inclusive and supportive work environment	3 GOOD HEALTH AND WELL-BEING; 5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH; 10 REDUCED INEQUALITIES	Human Rights Protection
Environmental Compliance Management	• Develop Group environmental management policies, including the • Environmental Protection Policy, establish a robust environmental management system, progressively improve environmental management targets, and enhance environmental governance	• No environmental administrative penalties were imposed during the year • Conducted 174 environmental emergency drills during the year	• Environmental value: Strictly complied with environmental laws and regulations, with no significant environmental impact during the reporting period • Social value: Continuously raised environmental awareness among all employees through specialized training, green initiatives, and other activities, actively fostering a green and low-carbon corporate culture • Governance value: Embedded environmental impact assessment throughout project investment decisions, planning and design, development and construction, and operations management, continuously strengthening environmental risk awareness and emergency response capabilities	11 SUSTAINABLE CITIES AND COMMUNITIES; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	Environmental
Circular Economy	• Coordinate the development of circular economy businesses and improved resource use, extending circular principles into community life	• Xiamen ITG Group promoted the circular use of wood fiber, waste oils, and green fibers, reducing consumption of non-renewable resources • ITG Real Estate used its community operations platforms to carry out reuse initiatives and environmental public welfare activities	• Industrial value: Built a closed-loop system spanning upstream green procurement, midstream waste recovery, and downstream recycling, upgrading traditional supply chains into a collaborative, efficient, and environmentally friendly networked service system • Environmental value: Built a green circular system, reduced dependence on natural resources, and lowered environmental impacts • Social value: Encouraged residents to participate in reuse and low-carbon practices and integrated green principles into everyday community life	11 SUSTAINABLE CITIES AND COMMUNITIES; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION	Circular Economy
Ecosystem and Biodiversity Conservation	• Integrate biodiversity conservation into strategy and risk management and identify nature-related dependencies and impacts with reference to the TNFD framework • Conduct biodiversity baseline surveys and specialized assessments before project investment and construction and implement ecological conservation redline screening and supply chain due diligence mechanisms Continue to advance ecological restoration and habitat recovery while strengthening public participation and ecological education	• By the end of 2025, Xiamen ITG Group's Chuanshan Island mining area, operated by Ningbo Zhencheng Mining, had restored 64,000 m^2 of vegetation, achieving 85% green coverage • Under its "Ocean, Better With You" marine public welfare brand, ITG Real Estate launched a series of "Ocean Conservation Month" activities	• Environmental value: Reduced disruption to biodiversity and ecosystems throughout operations and restored and improved habitats and environmental quality around operating sites • Social value: Built a multidimensional ecological education system and continuously expanded the reach and depth of public awareness of nature conservation Industrial value: Addressed technical challenges in ecological construction and provided replicable experience for low-carbon, low-impact infrastructure construction	11 SUSTAINABLE CITIES AND COMMUNITIES; 14 LIFE BELOW WATER; 15 LIFE ON LAND	Ecosystem and Biodiversity Conservation

Material Topics	Key Practices	Key Results	Value Created	Contribution to the SDGs	Relevant Report Section
Anti-Bribery and Anti-Corruption	• Deepen the integrity oversight network featuring vertical penetration and horizontal coordination, comprehensively identify and assess integrity risks, and improve risk prevention and control mechanisms • Continue routine oversight, special inspections, and oversight of key projects • Advance tiered and categorized integrity education and make it regular and comprehensive	• Comprehensively reviewed the five business segments and their business areas, identified risk points across 73 key areas and 121 critical processes, developed the Integrity Risk Checklist for Key Areas, and established a tiered and categorized control mechanism • Supported 7 subsidiaries in strengthening enterprise-specific integrity risk prevention and control systems and prepared 195 Integrity Risk Prevention and Control Manuals • Both employee integrity training coverage and communication of anti-corruption policies reached 100% during the year • No conflicts of interest occurred during the year • No money laundering or insider trading incidents occurred during the year	• Economic value: Avoided asset loss and financial loss potentially caused by corruption risks; strengthened long-term relationships with business partners and supported business sustainability • Social value: Promoted the sound flow and efficient allocation of resources and fostered a culture of honesty, mutual trust, and integrity across the industry	16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 17 PARTNERSHIPS FOR THE GOALS	Anti-Bribery and Anti-Corruption
Anti-Unfair Competition	• Advocate honest, trustworthy, free, and fair competition, extend fair competition principles across the upstream and downstream value chain, and work with business partners to maintain a healthy and orderly market ecosystem	• No lawsuits or administrative penalties arising from unfair competition or monopolistic conduct occurred during the year	• Economic value: Avoided reputational damage and customer loss caused by unfair competition; protected the Company's brand and a healthy business environment and supported a virtuous market cycle • Social value: Safeguarded equal opportunities for market participants, especially small and medium-sized enterprises, in accessing resources and business cooperation and supported social harmony	16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 17 PARTNERSHIPS FOR THE GOALS	Anti-Unfair Competition and Antitrust
Water Use	• Increase water recycling and reduce water consumption	• Used 75,220 m^3 of recycled water during the year • Xiamen ITG Group's Ningbo Zhencheng Mining implemented green technology upgrades to recycle production water, and the project was selected as a 2025 Outstanding Practice Case in Green and Low- • Carbon Corporate Development ITG Real Estate developed sponge city projects to increase rainwater utilization and reduce urban flooding risks	• Economic value: Reduced production water and wastewater treatment costs and generated broader economic benefits through greater water-use efficiency • Industrial value: Developed replicable solutions for mine water recycling and rainwater reuse in buildings, enhancing the segment's green competitiveness • Environmental value: Reduced freshwater consumption and wastewater discharge and eased ecological pressure on regional water environments • Social value: Used sponge city development and water conservation practices to raise awareness of water resource protection in communities and the industry	6 CLEAN WATER AND SANITATION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Water Use
Pollutant Emissions	• Continuously improve pollution prevention and control facilities and process controls and strengthen monitoring and risk prevention mechanisms	• Air emissions, wastewater discharges, and noise levels all met applicable standards during the year • No major environmental pollution incidents occurred during the year	• Industrial value: Advanced pollutant reduction throughout the value chain and improved green operations and sustainable development across the industrial chain • Environmental value: Continuously reduced the environmental burden of operations through efficient pollutant treatment facilities, purification and reuse processes, and refined management measures • Governance value: Standardized end-to-end management of air emissions, wastewater discharges, noise, and other pollutants and embedded cleaner production principles throughout manufacturing	11 SUSTAINABLE CITIES AND COMMUNITIES; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	Pollutant Emissions
Waste Management	• Follow the principles of reduction, resource utilization, and harmless treatment, standardize waste management and disposal, and continuously increase the recovery of recyclable waste	• Achieved 100% compliant waste disposal during the year	• Industrial value: Integrated waste management into standardized management systems and strengthened the management foundation for green and sustainable industrial development • Environmental value: Reduced solid waste generation at source through process optimization, workflow improvements, waste segregation, education, and training • Governance value: Established a standardized end-to-end waste management system and improved standardized and refined waste management	11 SUSTAINABLE CITIES AND COMMUNITIES; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	Waste Management
Data Security and Customer Privacy Protection	• Continuously improve the information security management system, establish regular risk management mechanisms, conduct periodic emergency drills, and strengthen the security culture	• No penalties for violations of information security management regulations were imposed during the year	• Governance value: Built an end-to-end information security management mechanism covering prevention, monitoring, and response and strengthened the foundation for information security management	16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 17 PARTNERSHIPS FOR THE GOALS	Information Security Management

Environmental



- Climate Change Response
- Energy Use
- Ecosystem and Biodiversity Conservation
- Water Use
- Pollutant Emissions
- Waste Management
- Circular Economy

Climate Change Response

Amid an increasingly severe global climate crisis, we recognize that climate change is not only one of humanity's greatest challenges, but also a critical factor in our own long-term sustainable development as a major enterprise with international influence. We actively support the goals of the Paris Agreement and have integrated climate action into our group strategy, advancing the low-carbon transformation of our operations through a science-based carbon reduction pathway. Across the value chain, we continue to optimize our energy mix, expand the use of renewable energy, step up the research and development of green and low-carbon products and the application of innovative technologies, and improve energy efficiency. By working with partners worldwide to explore circular economy solutions, we seek to balance business growth with ecological conservation and contribute to the achievement of global carbon neutrality. In accordance with the TCFD framework, we disclose climate-related information across governance, strategy, risk management, and metrics and targets; comprehensively assess transition and physical risks; and incorporate climate considerations into investment decisions and business planning, thereby continuously enhancing disclosure transparency and our resilience to climate change.

Climate Governance

We attach great importance to the material impacts of climate change on strategic planning and business operations. Through a three-tier governance structure comprising the Board of Directors, the ESG Leadership Group, and the ESG Office, we clearly define responsibilities and authority at each level and work in coordination to implement our carbon peaking and carbon neutrality goals and carbon reduction actions.



Climate governance structure	Governance body	Authority and responsibilities
Decision-making level	Board of Directors	As the Company's highest decision-making body, the Board of Directors is principally responsible for reviewing the Company's climate strategy and related policies, assessing and determining climate-related risks and opportunities relevant to the Company's businesses, and overseeing the implementation and effectiveness of climate actions.
Management level	ESG Leadership Group	Lead by senior executives, the ESG Leadership Group is responsible for setting objectives and plans related to the Company's response to climate change and assisting the Board of Directors in providing comprehensive guidance and oversight for climate governance.
Execution level	ESG Office	The ESG Office comprises functions at headquarters and relevant departments at subsidiaries, including securities affairs, strategic investment, and general management offices. Its principal responsibilities include: • Implementing the decisions and arrangements of the ESG Leadership Group. • Coordinating the implementation of dedicated climate change initiatives. • Developing climate-related objectives and phased work plans. • Guiding every level of the organization in improving climate-related practices. • Coordinating the collection and exchange of climate-related information, communications, and capacity building within the Company.

Climate Strategy

With reference to the Corporate Net Zero Pathway – Delivering the Paris Agreement and the Sustainable Development Goals issued by the United Nations Global Compact (UNGC), we have developed five strategic actions toward corporate carbon neutrality to support the achievement of the United Nations Sustainable Development Goals (SDGs) and China's carbon peaking and carbon neutrality goals.

Our Climate Targets

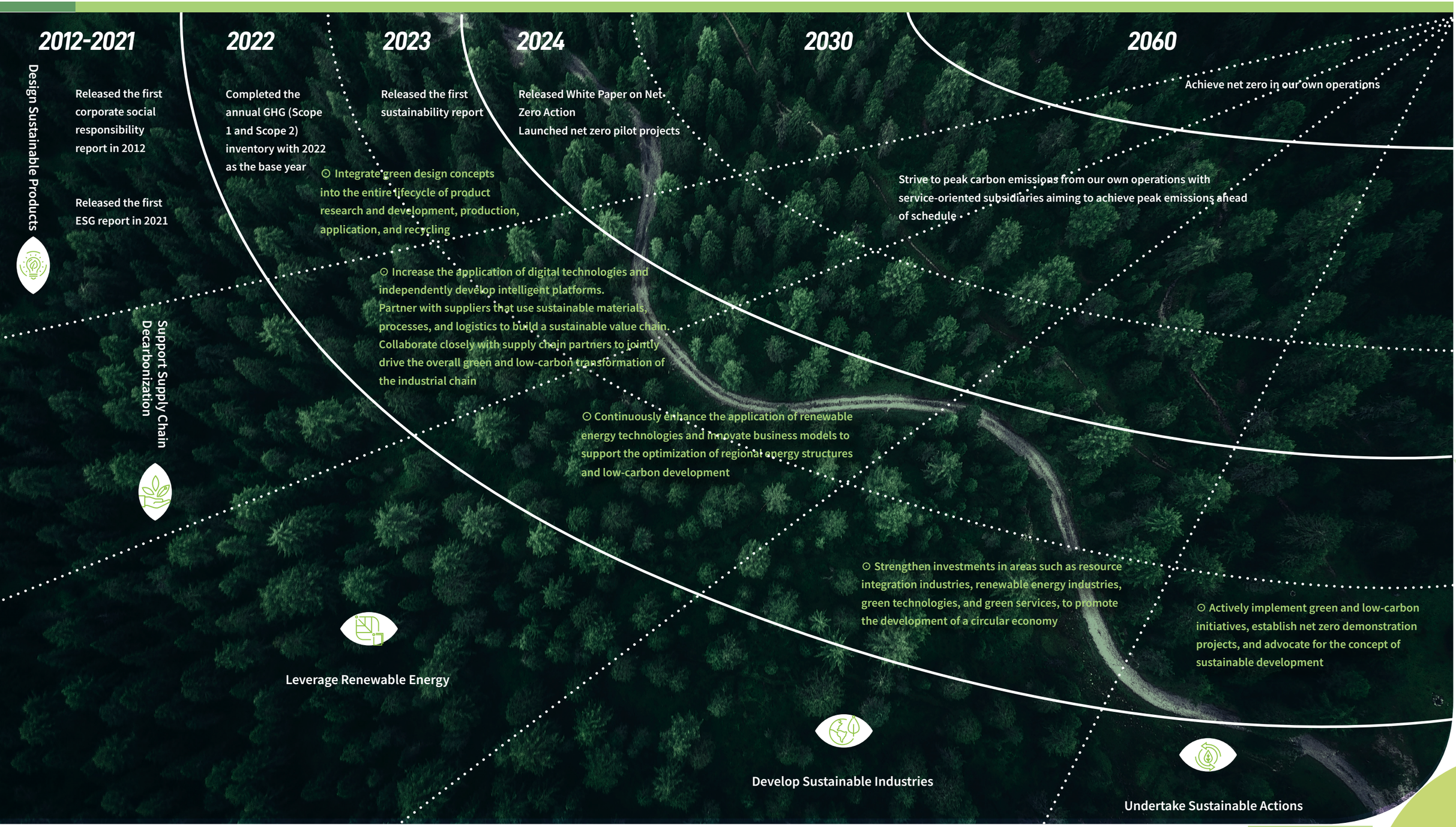
By 2030

- we aim to peak carbon emissions from our own operations (Scopes 1 and 2), with our service subsidiaries striving to peak their carbon emissions earlier.

By 2060

- we aspire to achieve carbon neutrality in our own operations (Scopes 1 and 2).

Our Path to Net Zero



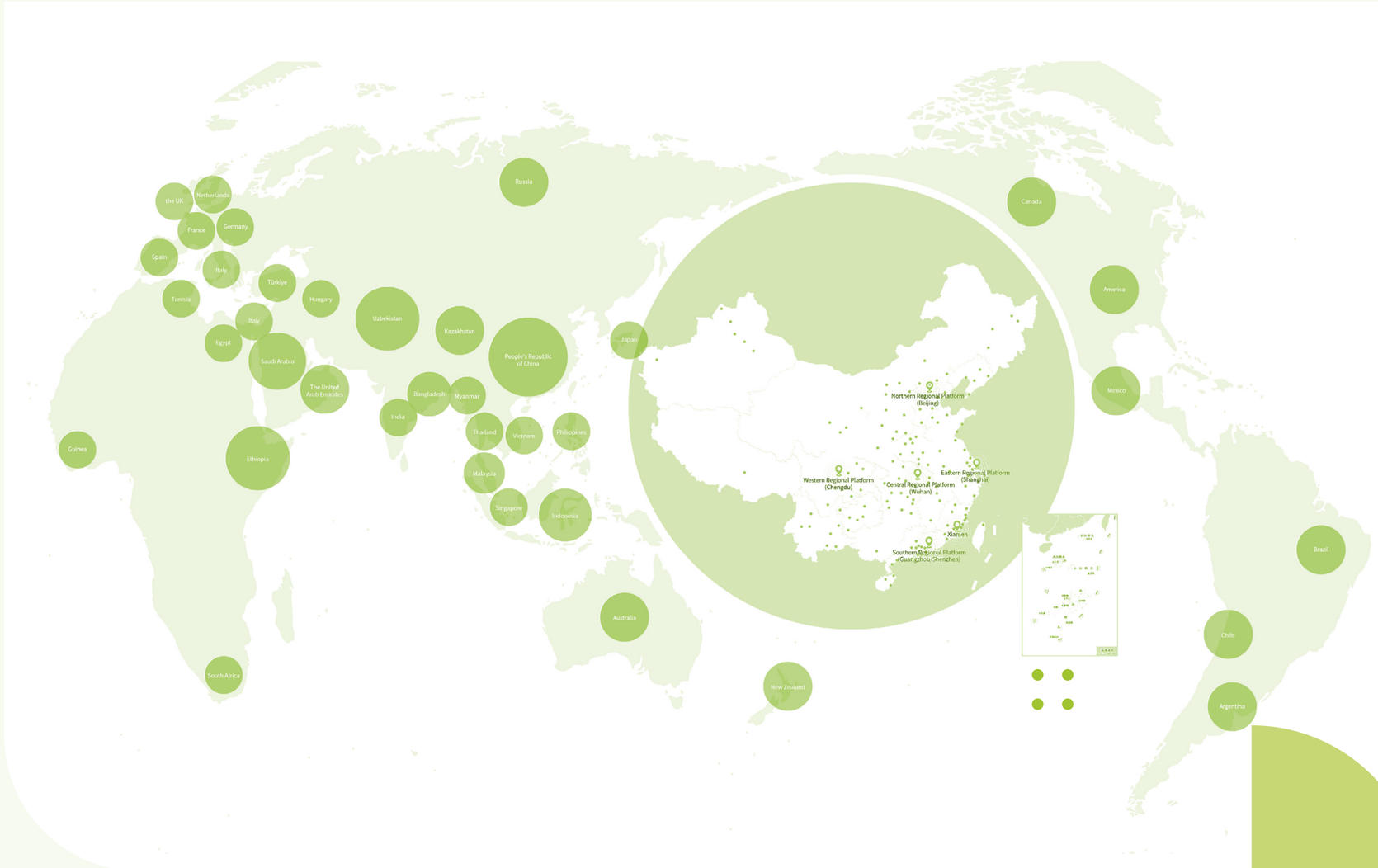
Climate Risk and Opportunity Management

In strict accordance with the TCFD framework, we conduct scenario analysis using models developed by the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC). We systematically assess the transition and physical risks we face over the short, medium, and long term, evaluate potential financial impacts under different warming scenarios, and use the findings as an important consideration in strategic decision-making.

Our operations span numerous countries and regions across Asia, Europe, Oceania, the Americas, and Africa. Major economies in these regions have introduced a range of climate policies.

Climate policies issued by major economies in regions where we operate

Asia	• Chinese mainland: Policies including the Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy and the Action Plan for Carbon Dioxide Peaking Before 2030 establish the goals of peaking carbon dioxide emissions before 2030 and achieving carbon neutrality before 2060. • Hong Kong, China: The Hong Kong's Climate Action Plan 2050 sets targets to reduce carbon intensity by 65%-70% from the 2005 level by 2030, halve total carbon emissions from the 2005 level by 2035, and achieve carbon neutrality by 2050. • Singapore: Singapore has committed to peak greenhouse gas emissions before 2030, limit emissions to approximately 60 $MtCO_2e$ in 2030, and achieve net-zero emissions by 2050.
Europe	• European Union (EU): The EU aims to reduce net greenhouse gas emissions by at least 55% from the 1990 level by 2030, achieve climate neutrality by 2050, and achieve negative emissions thereafter. It has introduced policies including the Ecodesign for Sustainable Products Regulation, the European Green Deal, the European Climate Law, and the Fit for 55 package, and has established and implemented the Carbon Border Adjustment Mechanism (CBAM). • Russia: Russia has committed to reduce greenhouse gas emissions by 60% from the 2019 level and 80% from the 1990 level by 2050 and to achieve carbon neutrality by 2060.
Oceania	• Australia: Under the Climate Change Act, Australia is required to reduce greenhouse gas emissions by 43% from the 2005 level by 2030 and achieve net zero by 2050. • New Zealand: Under the Climate Change Response Act, New Zealand has set a target to reduce biogenic methane emissions by 14%-24% from the 2017 level by 2050 and achieve net-zero emissions for all other greenhouse gases.
Americas	• Brazil: Brazil aims to reduce greenhouse gas emissions by 53% from the 2005 level by 2030 and achieve climate neutrality by 2050.





Physical Risks

With reference to the IPCC's five illustrative scenarios based on the Shared Socioeconomic Pathways (SSPs), we selected the very high GHG emissions scenario (SSP5-8.5) to identify and assess climate hazard risks to our business footprint and asset operations over the long, medium, and short term. Under this scenario, policy and regulatory constraints are relatively limited; however, rising global temperatures, more frequent extreme-weather days, shifting precipitation patterns, and sea-level rise expose businesses to substantial physical risks.

Under the very high greenhouse gas emissions scenario (SSP5-8.5):

- Global greenhouse gas emissions continue to rise through the end of the 21st century.
- Compared with the 1850–1900 pre-industrial baseline, global surface temperature averaged over 2081–2100 is projected to be 3.3° C to 5.7° C higher.
- Regions covered by our operations, including Asia, Europe, and Oceania, are projected to see material changes in annual mean near-surface temperatures. The number of days above 35° C is expected to rise substantially, while the number of days below 0° C is also expected to increase.
- Sea levels are on a sustained upward trend in coastal areas of regions covered by our operations, including Asia, Europe, and Oceania.

Climate risk		Risk description	Response measures	Time horizon[1]	Impact scope		
					Upstream	Own operations	Downstream
Acute physical risk	Typhoons and floods	• Typhoons and associated strong winds, heavy rainfall, storm surges, and subsequent flooding may severely damage factory buildings, production equipment, and warehouse inventories. • Typhoons and floods may disrupt transportation, ports, and power infrastructure, impede supply chain logistics, delay supplier deliveries, and affect normal business operations.	• Monitor weather alerts in real time, improve emergency management mechanisms, and regularly conduct typhoon and flood emergency drills to strengthen overall disaster resilience. • Reinforce key buildings and core equipment and promptly relocate vulnerable inventories during emergencies; maintain adequate property insurance to reduce disaster-related asset losses.	Short term Medium term	✓	✓	✓
	Extreme heat	• Extreme heat may pose health risks to employees, including heatstroke, and may cause production equipment to overheat, reducing capacity and disrupting processes and production stability. • Longer and more frequent use of cooling equipment during hot weather increases overall energy consumption and operating costs.	• Arrange working hours appropriately, implement staggered schedules during high temperatures, and provide heat-protection materials and health and safety supplies to reduce heat-related health risks. • Upgrade ventilation, cooling, and temperature-control systems in plants and workshops and regularly inspect and maintain production equipment to prevent heat-related overload and safeguard production stability. • Optimize energy management for cooling equipment and prioritize energy-efficient cooling facilities to reduce energy use while meeting cooling needs and controlling production and operating costs.	Short term	✓	✓	✓
Chronic physical risk	Biodiversity loss and habitat shifts	• Biodiversity loss may shrink and shift habitats and disrupt human production and daily life that depend on freshwater, terrestrial, and marine ecosystems.	• Increase investment in biodiversity conservation and continue to advance dedicated ecological protection and restoration initiatives. • Incorporate biodiversity considerations into environmental assessments throughout the project life cycle to reduce the negative impacts of production and operations on ecosystems. • Regularly assess trends in ecological risks across operating areas and establish long-term monitoring and improvement mechanisms.	Medium term Long term		✓	
	Drought	• Drought may cause shortages of production and domestic water in business operations. Obtaining additional water supplies to relieve water stress may increase overall operating expenses. • Drought may reduce crop yields and quality, increasing related raw-material prices and causing supply instability, which in turn raises procurement and cost risks. • Long-term water stress may affect asset values and investment returns in specific regions, increasing uncertainty in asset allocation.	• Improve water-saving management systems and water metering and monitoring mechanisms, continuously increase water efficiency in production and daily use, and reduce water consumption. • Develop water recycling and reclaimed-water reuse systems to increase water reuse and reduce dependence on external freshwater resources. • Regularly assess water risks in operating locations, identify high-risk areas, and develop response measures to ensure sufficient water for normal operations. • Strengthen communication and collaboration with key raw-material suppliers, monitor water conditions in agricultural production areas, and develop alternative procurement or inventory management plans in advance. • Diversify investments and geographical exposure to reduce the impact of drought risk in any single region on overall business performance.	Short term Medium term Long term	✓	✓	✓
	Sea-level rise	• Sea-level rise may expose the Company's assets or real estate projects in coastal areas to seawater intrusion and impairment risk. • Sea-level rise may erode coastal transport infrastructure, disrupt supply chains, and affect raw-material procurement and product transportation, adversely affecting production schedules and delivery capabilities.	• Diversify the supplier base, reduce dependence on individual suppliers, and mitigate supply chain risks arising from sea-level rise. • Fully assess sea-level rise and coastal flood risks in new investments and site selection, exercise caution in low-lying or vulnerable areas, and reduce long-term stranded-asset risk. • Regularly conduct climate risk inspections and stress tests for coastal operating facilities and strengthen the construction and maintenance of flood-, tide-, and seepage-control infrastructure. • Establish emergency response and business continuity management mechanisms and develop alternative logistics plans and inventory assurance strategies for extreme scenarios.	Medium term Long term	✓	✓	✓

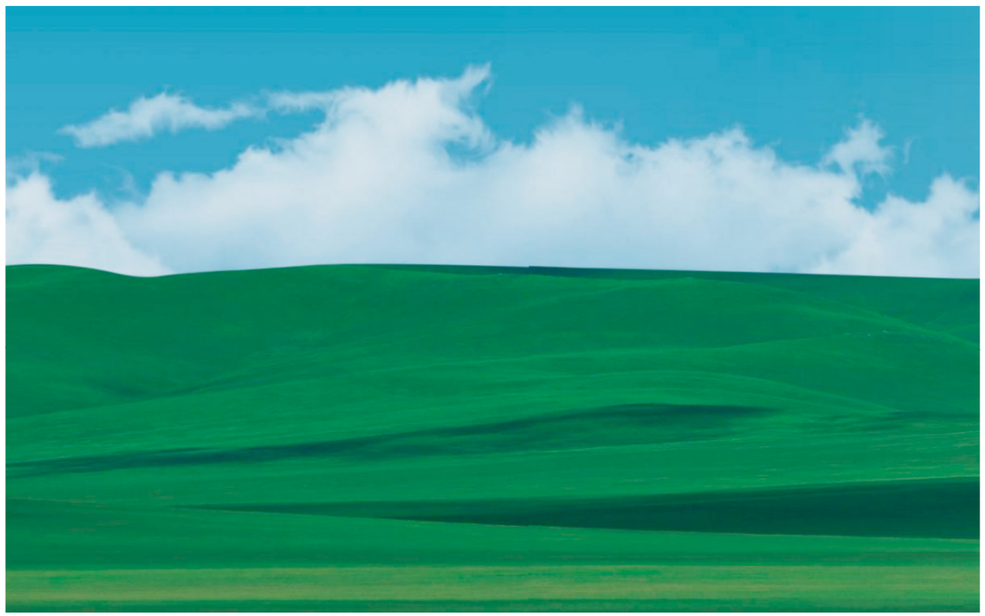
1.Time horizons are classified as short, medium and long term. Short term refers to a period of up to and including one year; medium term refers to a period of more than one year and up to and including five years; and long term refers to a period of more than five years.

Transition Risks

Based on the International Energy Agency's (IEA) Net Zero Emissions by 2050 Scenario (NZE), we identify and assess climate transition risks to our operating strategy, business footprint, and asset portfolio over the long, medium, and short term. Under this scenario, the global energy system, policy framework, and market landscape undergo systemic restructuring. Tighter low-carbon policies, changes in the energy mix, faster technological iteration, and shifting market demand expose businesses to significant climate transition risks as well as development opportunities.

Under the Net Zero Emissions by 2050 Scenario (NZE):

- The world achieves net-zero emissions by 2050 and limits the rise in global average temperature to within 1.5° C above pre-industrial levels.
- The global population grows to approximately 9.7 billion as population growth gradually slows. The global economy expands at an estimated average annual rate of 2.6%, with growth pathways varying across countries and regions.
- Coal and other carbon-intensive fossil fuels are gradually phased out of the energy system, energy efficiency improves substantially, and clean energy replaces conventional energy at an accelerated pace.
- Stronger global collaboration and improved policy systems drive down clean-energy technology costs, broaden supply channels for critical minerals and technologies, and build a highly resilient global supply chain.



Risk type	Risk description	Response measures	Time horizon[2]	Impact scope		
				Upstream	Own operations	Downstream
Technology risk	• The green and low-carbon technology revolution is rapidly reshaping industrial competition. Fast growth in photovoltaic power, energy storage, hydrogen energy, and other technologies may reshape value distribution across industrial chains and change the cost structures and competitive advantages of related businesses. • If the Company does not identify technology trends and optimize its investment portfolio in a timely manner, certain carbon-intensive or obsolete technology assets may lose value or be retired early, creating impairment or stranded-asset risks. • Generational technology shifts may also have far-reaching effects on subsidiaries' R&D capabilities, capital expenditure structures, and profit models, affecting overall asset returns and strategic stability.	• Incorporate low-carbon technology trends into corporate strategy research and investment decision-making; regularly assess technology pathways and industry outlooks; and dynamically optimize the asset portfolio. • Guide subsidiaries in improving innovation systems, promote industry-university-research collaboration and technology commercialization, and strengthen independent core technology capabilities. • Advance digital and green transformation in coordination and increase R&D investment in green and low-carbon technologies, improving subsidiaries' operating efficiency while providing technical support for low-carbon industrial chains. • Use diversified investments and establish specialized, varied innovation platforms suited to each strategic business area to reduce systemic risk arising from reliance on a single technology pathway.	Short term Medium term Long term	✓	✓	✓
Policy and legal risk	• As implementation of the Paris Agreement deepens and China's carbon peaking and carbon neutrality goals advance, carbon pricing mechanisms, the Carbon Border Adjustment Mechanism (CBAM), mandatory disclosures, and emission standards are becoming more stringent. The Company and its subsidiaries may face higher compliance costs and tighter operating constraints. • As countries tighten emission standards, carbon-intensive assets may face impairment or phase-out risks due to policy restrictions or stricter regulation, affecting investment returns and asset allocation and creating multiple risks and challenges. • Differences in policy timetables and regulatory uncertainty across countries and regions may further affect investment decisions and increase the complexity and compliance risk of cross-regional investments.	• Establish corporate policy tracking and assessment mechanisms, continuously monitor domestic and international climate policy developments, and assess potential financial impacts through scenario analysis. • Incorporate climate policy considerations into decisions on investment projects, mergers and acquisitions, and capital allocation, strengthening risk identification and exit management for carbon-intensive assets. • Position the Company early in green industries and low-carbon projects aligned with policy directions and actively seek policy incentives and green finance support. • Guide subsidiaries in improving carbon management systems and strengthening carbon-data disclosure quality and compliance management.	Short term Medium term Long term	✓	✓	✓
Market risk	• As the global low-carbon transition accelerates, consumers, customers, and investors increasingly demand green products and low-carbon services, while carbon-intensive businesses may face shrinking market share and declining asset values. • Capital markets are paying greater attention to corporate carbon emissions and ESG performance. If the Company's low-carbon transition falls short of expectations, financing costs and investor confidence may be affected. • Technological advances and business-model innovation may reshape the competitive landscape and put pressure on the profitability of conventional businesses.	• Establish mechanisms to monitor consumer and investor preference trends, regularly assess changes in green consumption and capital-market preferences, and conduct market testing of low-carbon products to validate new product concepts quickly. • Optimize the business portfolio and investment layout and develop differentiated green product lines to meet the needs of different market segments. Establish innovation incentives to encourage low-carbon solutions. • Develop an ESG brand communication strategy, strengthen ESG disclosures and investor communication, and increase capital-market understanding and recognition of the Group's low-carbon strategy. • Promote business collaboration and resource integration and enhance scale effects and competitive advantages in green business areas.	Short term Medium term Long term	✓	✓	✓
Reputational risk	• In the context of China's carbon peaking and carbon neutrality strategy and global climate governance, slow progress in the low-carbon transition or inadequate environmental management may prompt stakeholder concerns and harm brand image and public credibility. • ESG rating agencies, investors, and financial institutions are paying increasing attention to climate performance. Rating downgrades or negative public opinion may affect financing capacity and capital-market performance.	• Establish an ESG risk early-warning mechanism, monitor changes in public opinion and stakeholder expectations, develop crisis communication plans, and create rapid response procedures for potential environmental controversies. • Develop a clear low-carbon strategy and phased targets, focus implementation on the five strategic business areas, and regularly disclose transition progress and key performance indicators to improve transparency. • Strengthen communication with investors, rating agencies, and other stakeholders and respond proactively to concerns. Regularly publish sustainability/ESG reports to communicate and respond to stakeholders regarding the Company's actions and results in environmental protection, social responsibility, and corporate governance.	Medium term Long term		✓	

2.Time horizons are classified as short, medium and long term. Short term refers to a period of up to and including one year; medium term refers to a period of more than one year and up to and including five years; and long term refers to a period of more than five years.

Transition Opportunities

Opportunity type	Opportunity description	Actions	Opportunity time horizon[3]	Opportunity impact scope		
				Upstream	Own operations	Downstream
Products and services	• The accelerating global low-carbon transition is driving rapid growth in green energy, energy conservation and environmental protection, green buildings, low-carbon transport, and other sectors, creating broad opportunities for the Company to optimize its business portfolio and invest in strategic emerging industries. • As customer demand for green products and low-carbon services grows, subsidiaries can strengthen market competitiveness and develop new profit growth drivers through green products and solutions. • The integrated application of low-carbon and digital technologies can create new business models and service formats and increase value added across industrial chains.	• Make green and low-carbon industries a strategic investment priority, optimize capital allocation, and increase investment in new energy, energy conservation, environmental protection, and related fields. • Support subsidiaries in developing green and low-carbon products and integrated solutions and cultivating differentiated competitive advantages. • Promote collaborative innovation in digital and low-carbon technologies, build green product and service platforms, and enhance overall industrial chain value.	Short term Medium term Long term	✓	✓	✓
Policy and legal	• Governments worldwide continue to increase policy support for green and low-carbon industries through fiscal subsidies, tax incentives, green credit, dedicated funds, and other measures, creating a favorable environment for the Company to expand green businesses. • As carbon market mechanisms improve, the Company can generate additional returns through carbon-asset management and trading. • Stricter mandatory disclosure and ESG regulation can increase industry transparency and provide competitive advantages to companies with sound governance structures and standardized disclosures.	• Proactively align with national and local green industry policies and actively seek fiscal subsidies, dedicated funding, and green finance support. • Establish a corporate carbon-asset management mechanism, explore participation in carbon markets, and enhance carbon-asset value management capabilities. • Continue to improve the ESG disclosure system, strengthen transparency and compliance, and increase adaptability to policy changes.	Short term Medium term Long term	✓	✓	✓
Market	• As consumers and investors increasingly prefer green and low-carbon companies, businesses with strong climate performance are more likely to gain market recognition and capital support. • As green supply chains expand, the Company can increase opportunities to work with international customers and partners by improving overall low-carbon performance. • Rapid growth in green finance creates favorable conditions for the Company to broaden financing channels and reduce financing costs.	• Optimize the business portfolio, increase the share of revenue from green and low-carbon businesses, and strengthen market competitiveness. • Strengthen ESG branding and investor communication and increase capital-market recognition. • Explore green finance instruments such as green bonds and sustainability-linked bonds to broaden financing channels.	Short term Medium term Long term	✓	✓	✓
Resource efficiency	• Improving energy efficiency and resource circulation can reduce operating costs and increase the profitability of subsidiaries. • Energy-saving and carbon-reduction retrofits can unlock efficiency gains and strengthen the Group's overall resilience. • Greater resource efficiency can strengthen the Company's competitive position in green supply chains.	• Guide subsidiaries in implementing energy-saving measures and equipment upgrades to improve energy efficiency. • Advance energy management systems, strengthen energy-consumption monitoring and data analysis, and continuously identify additional energy-saving potential. • Advance circular economy and comprehensive resource utilization projects to improve resource allocation efficiency.	Short term Medium term Long term	✓	✓	✓

3. Time horizons are classified as short, medium and long term. Short term refers to a period of up to and including one year; medium term refers to a period of more than one year and up to and including five years; and long term refers to a period of more than five years.

Greenhouse Gas Emissions Management

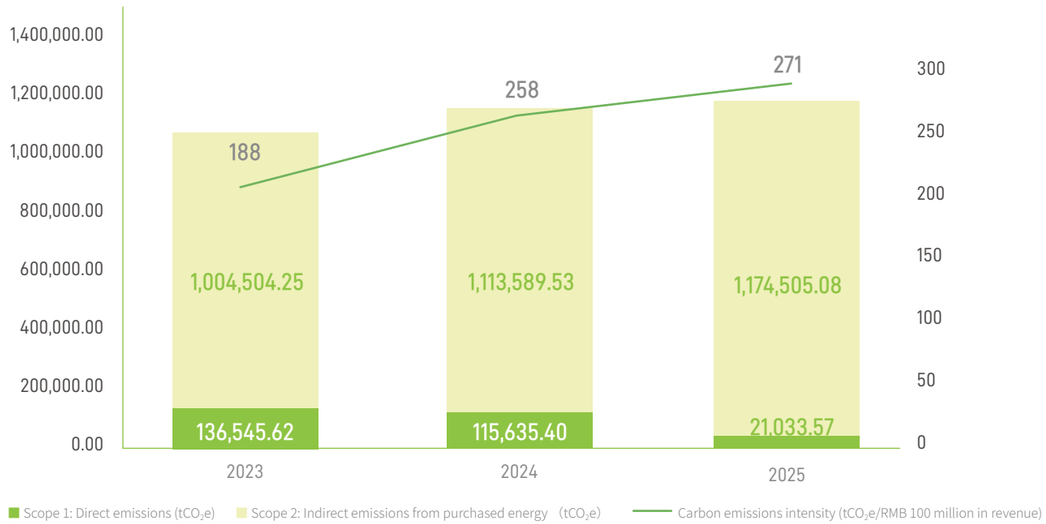
In accordance with ISO 14064-1:2018, we use the operational control approach to conduct an annual greenhouse gas inventory for entities over which we have operational control. In 2025, our total greenhouse gas emissions, including Scopes 1 and 2, were 1,174,505.08 tCO_2e. Scope 2 energy use was the largest contributor, accounting for 98%. During the year, we continued to shift our energy mix toward cleaner sources and reduced the use of carbon-intensive energy sources such as coal and marine fuel oil. As a result, Scope 1 greenhouse gas emissions decreased by 94,601.83 tCO_2e, or 82%, compared with 2024.

Our Greenhouse Gas Emissions in 2025

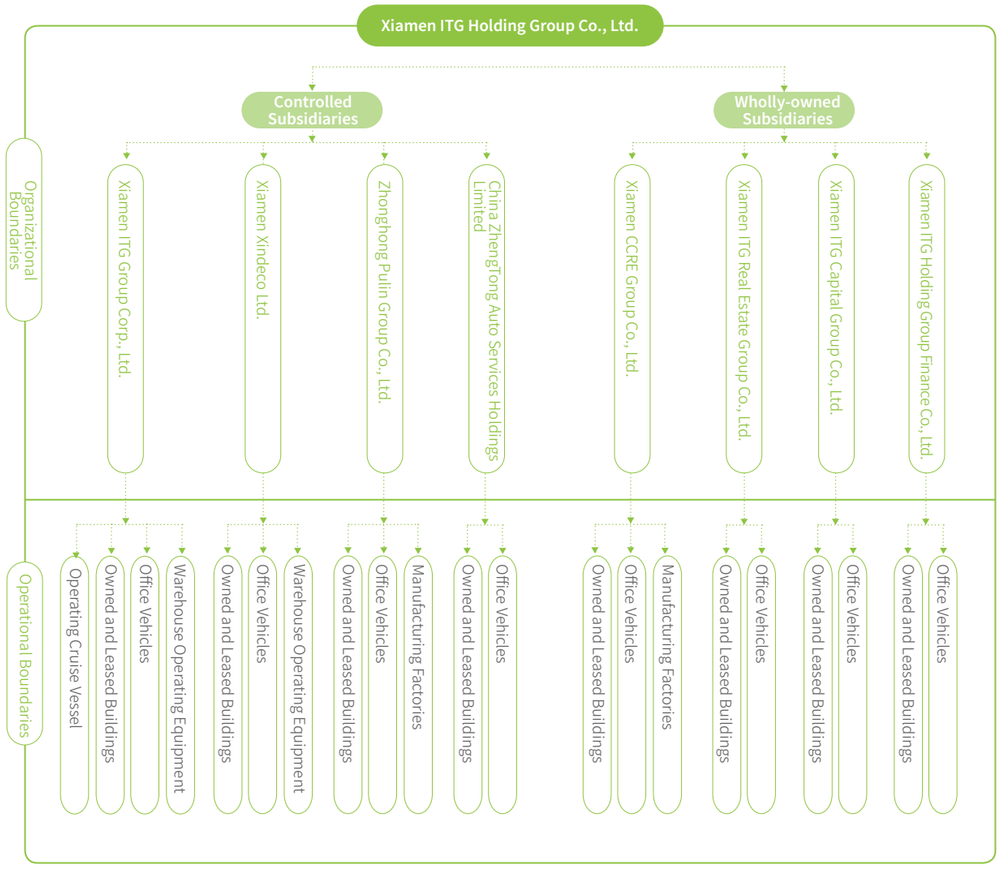
Category	2023	2024	2025
Scope 1: Direct emissions (Unit: tCO_2e)	136,545.62	115,635.40	21,033.57
Scope 2: Indirect emissions from purchased energy (Unit: tCO_2e)	1,004,504.25	1,113,589.53	1,153,471.51
Total emissions (Scopes 1 & 2) (Unit: tCO_2e)	1,141,049.87	1,229,224.93	1,174,505.08
Carbon emissions intensity (Unit: tCO_2e/RMB 100 million in revenue)	188	258	271

Note: Scope 2 here refers to market-based indirect greenhouse gas emissions from purchased energy.

The Company's greenhouse gas emissions



Organizational Boundary of the GHG Inventory





Operational Boundary of the GHG Inventory

The Company's 2025 greenhouse gas inventory covers Scope 1 (direct emissions) and Scope 2 (indirect emissions from purchased energy).

Scope of the 2025 GHG Inventory

Greenhouse gas type	Definition	Principal greenhouse gas-emitting activities
Scope 1	Direct greenhouse gas emissions generated by an organization, including emissions from fossil-fuel combustion and industrial processes. These comprise stationary combustion, mobile combustion, process, and fugitive emissions.	• Natural-gas cookers • Natural-gas boilers • Natural gas used in production and processing • Liquefied petroleum gas cookers • Diesel generators • Gasoline-powered business vehicles • Diesel forklifts and other on-site motor vehicles • Diesel off-site transport vehicles • Vessel transport
Scope 2	Indirect greenhouse gas emissions from energy consumed by an organization, including purchased electricity and purchased heat.	• Electricity used in production • Electricity used in offices • Purchased steam

Greenhouse Gases Covered

The Company's greenhouse gas accounting covers seven greenhouse gases: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3).

GHG Quantification Methodology

In accordance with ISO 14064-1:2018, we calculate carbon emissions using calculation methods, emission factors, and mass-balance methods. The principal formula is "activity data × emission factor." Calculations for different emission sources follow the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. Energy-related emissions are calculated in accordance with the General Principles for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020) and the 2023 average carbon dioxide emission factors for China's regional power grids issued by the Ministry of Ecology and Environment; overseas entities use the grid emission factors applicable in their locations. All greenhouse gas emissions are ultimately converted into CO_2e using the global warming potential (GWP) values in the IPCC Sixth Assessment Report (AR6), ensuring that the results are scientifically sound and comparable. The Company's calculation methodology in 2025 was consistent with prior years, with no material changes.



Greenhouse Gas Emissions Reduction Measures

We actively support China's carbon peaking and carbon neutrality strategy. Drawing on the diverse business scenarios across our five strategic business areas, we continue to improve our greenhouse gas emissions reduction management system and integrate low-carbon principles into operating and investment decisions. Along the two main lines of reducing emissions from our own operations and coordinating emissions reductions across the value chain, we systematically advance sustainable product design, supply chain decarbonization, greater renewable energy use, sustainable industry development, and green finance innovation. We unlock internal energy-saving potential and improve operational energy efficiency, while using capital operations and financial empowerment to drive the green and low-carbon transformation of upstream and downstream industrial chains and continuously strengthen our emissions reduction performance.

Designing Sustainable Products

In Advanced Manufacturing, we actively advance the research and development of greener products and the application of clean-power technologies, extending green and low-carbon principles to products and industrial chains. In line with our strategic direction for advanced manufacturing, we continue to promote technological innovation, process optimization, and equipment upgrades. We use green manufacturing to enhance industrialization capabilities and product competitiveness, and improve both environmental and economic outcomes by raising production efficiency, reducing resource consumption, and minimizing waste generation.

In Action

Digitizing Agricultural Value Chain Services with "ITG ATLAS · e-Lu AgriCare"

"ITG ATLAS · e-Lu AgriCare" is an integrated agricultural value chain service platform launched by ITG Agricultural Products, a subsidiary of Xiamen ITG Group. It brings together digital operations, agricultural product trading, logistics and warehousing, supply chain finance, and other functions. By digitally connecting upstream and downstream enterprises across the agricultural value chain, the platform provides solutions for agricultural trade, production, and processing, while optimizing logistics routes, reducing carbon emissions, and improving resource efficiency. In this way, it advances the green transformation and low-carbon development of the agricultural value chain and supports sustainable development across the agricultural sector.

In 2025, the "ITG ATLAS · e-Lu AgriCare" platform served more than 1,000 customers and suppliers, including 73 logistics providers. Connecting the agricultural value chain from end to end, the platform processed more than 20,000 inbound and outbound warehouse records and more than 13,000 electronically signed purchase and sales contracts during the year. By linking upstream and downstream enterprises with logistics providers, it reduced paper-based warehouse documents and offline courier deliveries, using digital tools to advance the green transformation and low-carbon development of the agricultural value chain.

During the reporting period, the "ITG ATLAS · e-Lu AgriCare" integrated agricultural value chain service platform operated by Xiamen ITG Group received a Class B Certificate in the AI-Empowered Supply Chain Case Competition of the 6th China Artificial Intelligence Competition for its case, "AI-Driven End-to-End Operations Management of the Agricultural Supply Chain through ITG ATLAS e-Lu AgriCare."



"ITG ATLAS · e-Lu AgriCare": AI-Driven End-to-End Agricultural Supply Chain Operations Management

6th China Artificial Intelligence Competition
AI-Empowered Supply Chain Case Competition
Class B Certificate

In 2025

the "ITG ATLAS · e-Lu AgriCare" platform served more than	Inbound and outbound warehouse records	Electronically signed purchase and sales contracts
1,000 customers and suppliers	more than 20,000	more than 13,000

In Action

Building Better, Greener Homes: Green Building at ITG Real Estate

In strict accordance with the Assessment Standard for Green Building (GB/T 50378-2019) and applicable national, industry, and local standards, we have established a green building technology system covering the full life cycle from planning and design to construction, operation, and maintenance. At the design stage, we use high-performance building envelopes, high-efficiency HVAC units, and environmentally friendly materials; optimize sound insulation and noise reduction, natural ventilation, and daylighting; and comprehensively improve indoor environmental quality. We also deploy photovoltaic power systems and water-saving facilities and develop sponge-city-oriented rainwater harvesting and reuse systems, thereby strengthening site-level ecological resilience and reducing urban flood risk. At the construction stage, we promote prefabricated and integrated construction methods to reduce carbon intensity. At the operation stage, we rely on dynamic building-energy monitoring platforms and intelligent management systems for refined equipment operation and continuous energy-efficiency retrofits, supporting overall building performance in safety and durability, low-carbon energy efficiency, comfort, and livability.

In 2025

The company added green buildings

13

including:

Three-star **1**

Two-star **6**

One-star **4**

Basic-level projects **2**

A total gross floor area of approximately

848,100 m²

Green Building Projects Added in 2025

Project name	Gross floor area (m²)	Green building rating
Xiamen Throne of City II	92,452.62	Three-star green building
Guangzhou ITG POLY · Infinite Residence	35,818.19	Two-star green building
Guangzhou ITG Greentown · Cloud Mansion	70,586.89	Two-star green building
hk196-08, C080101 Unit, Hongkou District	34,306.78	Two-star green building
Shanghai ITG Greenisle	57,637.36	Two-star green building
Shanghai ITG Origin Mansion	60,581.09	Two-star green building
Shanghai ITG Chief Villa	51,913.97	Two-star green building
Chengdu ITG Avant Opus	50,931.01	One-star green building
Chengdu ITG Eternal Opus	89,509.66	One-star green building
hk196-06, C080101 Unit, Hongkou District	14,622.17	One-star green building
Xiamen ITG Cloud Glory	91,745.91	One-star green building
Fuzhou ITG Arcadia Pavilion	122,061.28	Basic level
Fuzhou C&D ITG · Wangyue	75,948.42	Basic level
Total	848,115.35	/

In Action

Green Power Breakthroughs Drive Low-Carbon Equipment Upgrades at CCRE Group

In response to the green and low-carbon transformation of construction machinery, CCRE Group continued to advance research and development in new-energy and alternative-fuel technologies, accelerate the electrification and decarbonization of conventional equipment, and expand the supply of green products. In 2025, CCRE Group completed and launched a core product portfolio of electric loaders ranging from 2 to 7 tonnes. A 7-tonne methanol range-extended loader entered small-batch production, the first prototype of a 135-tonne methanol excavator rolled off the production line, and multiple green power solutions, including hybrid and methanol range-extension technologies, continued to evolve. By applying electrification and alternative-fuel technologies, these products can effectively reduce conventional fuel consumption and exhaust emissions during use and help optimize the energy mix of the construction machinery sector.

To support the continuous iteration of green products, CCRE Group also improved its R&D management system, strengthened full-process project management and industry-university-research collaboration, and accelerated breakthroughs in core technologies and the commercialization of results. In 2025, CCRE Group obtained 60 authorized patents, including 12 invention patents, further strengthening its intellectual property portfolio for new-energy power systems and key components. Driven by both technological innovation and product upgrades, CCRE Group continues to enhance its capacity to industrialize green equipment, providing downstream customers with solutions to reduce emissions during equipment operation and supporting the industry's transition toward low-carbon and high-efficiency development.

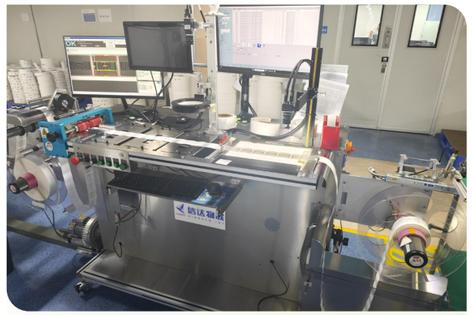


I XGMA electric loader

In Action

Smarter Processes, Lower Consumption: Green Manufacturing at Xindeco IoT

In pursuit of green manufacturing, Xindeco IoT continued to optimize RFID tag production processes and upgrade equipment. By integrating processes, advancing automation, and improving production procedures, it reduced energy use and material loss per unit of product and improved resource efficiency. In composite product manufacturing, the company developed a one-step forming process that consolidated two procedures into one, significantly reducing equipment start-stop cycles and idle energy use. Output per shift rose from 50,000 units to more than 200,000 units, improving both production and energy efficiency. The company also upgraded its automatic label replacement equipment and optimized its control systems and mechanical structures, increasing operating efficiency by 90%-100% while reducing unit energy consumption and manual intervention. To address high scrap rates for certain products, it optimized process structures to reduce the proportion of weak tags, thereby cutting material waste and rework-related energy use at source. Through continuous process and equipment innovation, Xindeco IoT has improved capacity and product quality while reducing resource consumption and waste generation in manufacturing and upgrading its production system for greater efficiency and lower emissions.



Manual label removal machine



Automatic label replacement machine

Decarbonizing the Supply Chain

We continue to integrate digital technologies with energy management and use digitalization as an important enabler of more effective operations and resource allocation. In Urban Construction and Operation, we actively explore the use of artificial intelligence, digital twins, intelligent controls, and other technologies in venue and warehouse management. By establishing data-monitoring systems covering equipment operation, energy consumption, facility management, and other scenarios, we enable real-time data collection, dynamic analysis, and intelligent alerts, continuously improving the precision and efficiency of energy management.

In Action

Powering Smarter Supply Chains: The Launch of Xiamen Smartchain Innovation

In 2025, Xiamen Smartchain Innovation Co., Ltd. was officially inaugurated. Established under the support and guidance of the CPC Xiamen Municipal Committee and the Xiamen Municipal People's Government, the company was initiated by ITG Holding and jointly funded with C&D Inc. and Xiangyu Group. Guided by its mission of "empowering supply chains through technology and building a new ecosystem through intelligent digitalization," it is committed to developing a nationally leading artificial-intelligence application platform for supply chains. Focusing on weak links in the international logistics supply chain for bulk commodities and using artificial intelligence as a core driver, the company is shifting supply chain competition from traditional cost advantages toward data and efficiency, while supporting supply chain decarbonization and green transformation.



In international bulk commodity logistics, the company has developed an intelligent logistics route-planning agent and a transport scheduling optimization model. Using intelligent algorithms, it generates real-time optimal combinations of road, rail, waterway, and warehousing that balance cost, timeliness, and carbon emissions, guiding bulk cargo away from carbon-intensive road transport toward lower-carbon waterway and rail transport and making the transport mix greener. With multi-source data integration and deep learning at its technological core, the company has also built a large AI model for intelligent vehicle-cargo matching, enabling precise matching within seconds across trunk transport, ports, industrial parks, and other scenarios. This effectively reduces empty mileage and inefficient transport, lowering transport-related carbon intensity at source. In addition, through its open innovation platform for supply chain artificial intelligence, the company consolidates data covering the entire bulk commodity chain—from extraction and transportation to processing and sales—and establishes end-to-end carbon-footprint tracking capabilities. This provides a sound basis for ESG disclosures, green procurement, and low-carbon solution selection by upstream and downstream companies. Going forward, the company will further apply AI to the green transformation of supply chains, support Xiamen in becoming a leading source of innovation for international logistics supply chains and a pioneer in artificial-intelligence ecosystem innovation, and contribute smart, digital solutions to high-quality regional development and China's carbon peaking and carbon neutrality goals.

In Action

Retrofitting Xiamen ITG Group's Vessels for Lower-Carbon Shipping

Shipping is an important part of Xiamen ITG Group's Supply Chain operations, and the energy performance of its owned vessels directly affects the company's overall carbon footprint. To reduce energy use and environmental impacts during operation, Xiamen ITG Group continued low-carbon and energy-efficiency retrofits to its owned vessels, implementing multiple efficiency improvements on EGRET OASIS and PHOENIX OCEAN.

To optimize propulsion, the company installed a duct with guide vanes upstream of the propeller to improve inflow uniformity and separated flow, generate additional thrust, and reduce wake energy losses, increasing cruising range by 3% to 7%. It also fitted small fins matching the number of propeller blades to the propeller cap. These propeller boss cap fins eliminate energy losses from the propeller hub vortex and increase cruising range by 2% to 5%.



I Duct and propeller boss cap fins on EGRET OASIS

To save energy while berthed, the company installed electric heaters in parallel with the auxiliary-engine fuel steam heater, lubricating-oil separator steam heater, main-engine jacket-water steam heater, and domestic-water steam heater. While the vessel is berthed, the electric heaters are activated and steam supply is stopped, saving approximately 1 tonne of fuel per day at anchorage.



I Electric heater for the auxiliary-engine fuel supply unit

For more environmentally friendly coatings, the company prioritizes water-based anticorrosive coatings and reduces the use of bitumen-based epoxy coatings, thereby mitigating negative impacts on ocean acidification.



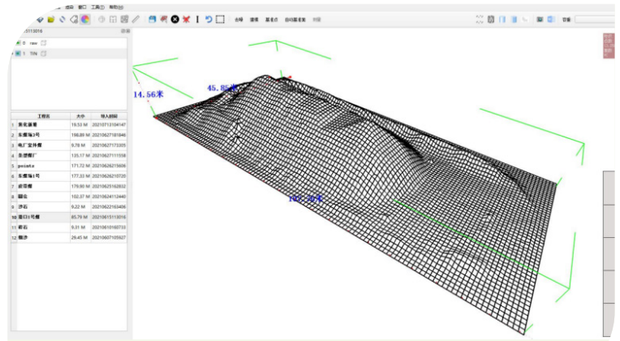
I Anticorrosive coating on PHOENIX OCEAN

Xiamen ITG Group's vessel retrofits cover propulsion-system optimization, energy management at anchorage, and environmentally friendly coating upgrades, delivering multiple benefits in navigation efficiency, fuel savings, and marine ecological protection. All retrofits have been deployed in actual vessel operations, and preliminary voyage data supports their energy-saving effects. The program has generated replicable technical pathways and management experience for the green and low-carbon transformation of the company's shipping business.

In Action

Smart Warehousing for a Greener Supply Chain at Xindeco Optoelectronics

Xindeco Optoelectronics continued to develop a smart bulk-cargo warehouse management module, using digitalization and artificial intelligence to improve warehouse operating efficiency and resource use. Through deep system integration on a unified platform, the project automatically collects cargo weighing data and generates electronic documents. Gate vehicle-trip recognition accuracy exceeds 98%, enabling traceability throughout warehousing and unloading, reducing manual entry and repetitive statistical work, and enhancing operating transparency and risk control.



I Smart warehousing system

To address inventory-counting errors and measurement discrepancies for bulk cargo, Xindeco Optoelectronics introduced intelligent inventory equipment and dynamic data tracking mechanisms to keep inventory variances within a reasonable range. Equipment data is synchronized with the smart warehousing system in real time, creating a closed loop of "measurement collection—system calculation—on-site verification" that supports real-time comparisons and variance alerts for inbound and outbound data and improves inventory accuracy. The project also introduced AI-based visual recognition and behavioral analytics to automatically identify license plates, cargo markings, and operating status, while electronic geofencing and intelligent alerts strengthen on-site safety management. Drawing on historical data models and intelligent algorithms, the system automatically generates electronic ledgers and enables end-to-end digital management of goods movements, inventory counts, and measurement verification.

Through intelligent digital upgrades, the company has effectively reduced manual intervention and operating error rates, minimized material loss and repetitive procedures, and improved warehouse resource allocation, supporting the greener and more refined development of its core supply chain management business.



Expanding Renewable Energy Use



We remain focused on renewable energy as a core growth avenue. Through breakthroughs in core technologies and innovation in business models, we have developed a flexible green energy service system that integrates complementary energy sources. As we continue to advance technological iteration and scenario-based deployment, we work to overcome bottlenecks in replacing conventional energy and reduce the carbon intensity of energy users. For industrial parks and a wide range of energy-consuming enterprises, we have developed green transformation models that can be delivered in standardized form and replicated at scale, providing sustained momentum for the restructuring and decarbonization of regional energy systems.

In Action Powering Operations with Rooftop Solar: A Distributed Clean Energy Model

Xiamen ITG Group's Haicang Keerun Warehouse made full use of idle rooftop space to invest in and build a distributed photovoltaic power project. Operating under an intelligent model of "self-generation and self-consumption, with surplus electricity fed into the grid," the project continuously improves clean-energy use across the site and enables 100% local consumption and optimized allocation of the clean electricity generated. After fully meeting the warehouse's own operating needs, surplus green electricity can be safely and reliably fed into the public grid for the benefit of the wider community and society.



Photovoltaic panels at Keerun Warehouse

In 2025, the photovoltaic system at Keerun Warehouse generated 100,170 kWh of electricity, effectively replacing electricity from conventional fossil-fuel sources. By advancing clean-energy substitution projects of this kind, we have significantly reduced operating emissions and the environmental impacts of conventional energy consumption, while systematically optimizing our overall energy mix. This is another concrete step in putting green and low-carbon development into practice and exploring sustainable operating pathways.

In 2025

Photovoltaic electricity generated at Keerun Warehouse

100,170 kWh

In Action Powering Low-Carbon Communities with Residential Solar

ITG Real Estate actively supports the green and low-carbon transition by expanding clean-energy applications and promoting photovoltaic technologies in residential projects to increase renewable-energy use. Across its communities, the company deploys rooftop distributed photovoltaic systems and solar-powered public lighting, together with solar and air-source heat-pump hot-water systems. By integrating photovoltaics and other clean-energy sources, it continues to optimize the energy supply mix of residential communities, reduce reliance on conventional thermal power, and establish a complementary multi-energy model that supports sustained low-carbon community operations.

In 2025, the company accelerated the scaled application of photovoltaic power technology in new residential projects. Rooftop photovoltaic systems across its projects are capable of generating 1.9815 million kWh annually and are expected to reduce carbon emissions by approximately 1,207.89 tCO_2e.

In 2025

Rooftop photovoltaic systems across its projects can generate annually

1.9815 million kWh

Expected reduction in carbon emissions

Approximately **1,207.89** tCO_2e

Rooftop Solar Systems at Our Residential Projects in 2025

Project name	Photovoltaic area (m^2)	Annual power generation (10,000 kWh)	Annual carbon reduction (tCO_2e)
hk196-06, C080101 Unit, Hongkou District	909.30	18.89	115.15
Shanghai ITG Greenisle	2,123.82	57.79	352.29
Shanghai ITG Origin Mansion	2,632.33	58.92	359.18
Shanghai ITG Chief Villa	2,795.08	62.56	381.27
Total	8,460.53	198.15	1,207.89

In Action

Rooftop Solar Powers ZhengTong Auto's Wuhan Jieyuexing Supply Chain Industrial Park

The distributed photovoltaic power project at ZhengTong Auto's Jieyuexing Supply Chain Industrial Park is located in Hannan District, Wuhan. It has an installed capacity of 5.462 MW, is connected to the grid at 10 kV, and operates under the model of "self-generation and self-consumption, with surplus electricity fed into the grid." Total static investment was approximately RMB 24.97 million. Using 62,000 m^2 of rooftop space, the completed project can generate approximately 7 million kWh of clean electricity each year, save 2,104 tonnes of standard coal, and reduce carbon dioxide emissions by approximately 5,767 tonnes annually—an emissions reduction equivalent to planting 142,000 trees.



I Hannan Jieyuexing Photovoltaic Power Project

In 2025

The project has an installed capacity of	Annual clean electricity generation of the completed project	Annual standard coal savings
5.462 MW	Approximately 7 million kWh	2,104 tonnes

In Action

Futures Services Accelerate the Photovoltaic Value Chain's Green Transition

Xiamen ITG Group has operated in the industrial silicon sector for more than 30 years, with annual trading volume of 500,000 tonnes, consistently ranking first nationwide. It has developed a full-value-chain ecosystem covering spot trading in industrial silicon production and deep processing, as well as core upstream and downstream products including polysilicon, silicone, and aluminum alloys. In 2025, drawing on its strong industrial foundation and mature capabilities in combined futures and spot operations, Xiamen ITG Group was selected among the first group of industrial silicon industry base enterprises under the Guangzhou Futures Exchange's "Supporting Green Growth and New Productive Forces" initiative. Leveraging its qualifications as one of the first trading institutions for industrial silicon futures and options, together with its advantages in operating multiple delivery warehouses, the company further developed futures trading, delivery operations, and market cultivation. It also actively supported the exchange in organizing simulated delivery training and continued to promote investor education.

Going forward, the company will fully leverage its industry leadership and strengths in industry-finance operations. Through the industry base platform, it will further integrate industry and finance, strengthen industrial chain development and risk management, and play an exemplary role in the sector. By using specialized financial instruments to improve the quality and efficiency of the photovoltaic and new-energy value chain, it will support green and low-carbon upgrading and continue to serve the high-quality development of the real economy and the cultivation of new quality productive forces.



Advancing Sustainable Industries

We fully leverage the strengths of our diversified financial businesses and use green finance instruments—including factoring, asset securitization, and financial leasing—to innovate products and service models. By addressing low-carbon transition needs in steel, transportation, public buildings, logistics, and other sectors, we channel financial resources into energy conservation and carbon reduction across industrial chains and continue to expand our greenhouse gas emissions reduction impact.

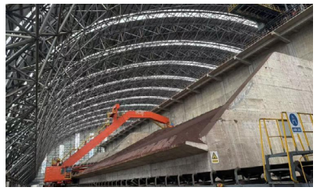
In Action

Golden Strait Commercial Factoring Supports Steel's Low-Carbon Transition

Guided by China's carbon peaking and carbon neutrality strategy, energy-intensive sectors such as steel are accelerating green upgrades. Companies in these sectors face financing challenges because environmental retrofits and circular production require substantial investment while working capital remains tied up in supply chains for extended periods. Golden Strait Commercial Factoring, a subsidiary of ITG Capital, leveraged its supply chain finance strengths to develop an ESG-linked factoring model that supports steel companies in green technological retrofits and industrial chain upgrades.



Part of the plant before the retrofit



Part of the plant after the retrofit

The steel industry is a pillar of the national economy and a key sector for reducing pollution and carbon emissions. A privately owned steelmaker in eastern Guangdong with annual capacity of 2 million tonnes invested more than RMB 900 million in ultra-low-emission retrofits, making it a local benchmark for green transformation. Yet environmental technology upgrades and routine operations generated large receivables from scrap-steel procurement, tying up working capital for extended periods, while conventional financing could not keep pace with its green development. To address both green transformation and supply chain financing needs, Golden Strait Commercial Factoring developed a tailored factoring solution based on genuine trade transactions, effectively unlocking the value of existing assets. It also introduced differentiated incentives, including a 10% reduction in financing rates for procurement orders involving green building materials such as high-strength and corrosion-resistant reinforcing bars. This created a virtuous cycle of "environmental investment + financial incentives + industrial upgrading." Throughout the engagement, Golden Strait Commercial Factoring embedded ESG considerations into project due diligence, solution design, and post-financing management.

- Environmental: The company's environmental performance is an important basis for pricing and credit-limit decisions. Its ISO 14001 environmental management system and circular production systems for waste-heat and waste-steam recovery and ground-granulated blast-furnace slag processing provide strong support for access to lower-cost funding.
- Social: The company has established an ISO 45001 occupational health and safety management system, strictly safeguards work safety, and advances intelligent manufacturing upgrades that support regional industrial development.
- Governance: Golden Strait Commercial Factoring conducts comprehensive reviews of the company's environmental compliance, operational management, commercial creditworthiness, and other internal controls and has established a dynamic ESG assessment mechanism to ensure compliant and transparent financing operations.

Going forward, Golden Strait Commercial Factoring will continue to align with China's carbon peaking and carbon neutrality goals, further develop ESG-linked financial products, and channel financial resources toward energy conservation and environmental protection, the circular economy, and cleaner production, helping build a modern green industrial system that is low-carbon, efficient, circular, and mutually reinforcing. This practice was selected as a 2025 Typical Case in Inclusive Finance in the Greater Bay Area, providing a practical reference for using finance to support the low-carbon transformation of the real economy.

In Action

Bringing Clean Energy to Campus through Financial Leasing

Under the strategic guidance of China's carbon peaking and carbon neutrality goals, the green transformation of energy use in public institutions has become a broad social consensus. Although many schools plan to develop clean-energy projects, high upfront investment and operating barriers often impede photovoltaic power station construction. Chuangcheng Financial Leasing, a subsidiary of ITG Capital, focuses on green leasing and has developed an innovative model combining school-enterprise cooperation, private capital, and financial support. This provides a replicable and scalable financing solution for campus green projects. The company tailored a financing plan for a vocational school in Zhejiang, helping it build a distributed photovoltaic power station with total installed capacity of 4,356 kWp. The project was fully connected to the grid and entered operation in February 2026. It can generate approximately 4.38 million kWh of clean electricity annually. By replacing conventional thermal power with green electricity, it can save approximately 538 tonnes of standard coal and reduce carbon dioxide emissions by approximately 4,500 tonnes each year. The project delivers environmental, social, and economic benefits, supports clean-energy development, and provides a practical reference for financial institutions undertaking green finance business.

In 2025

Annual clean electricity generation	Annual standard coal savings	Annual carbon dioxide emissions reduction
Approximately 4.38 million kWh	Approximately 538 tonnes	Approximately 2,670 tonnes





Aerial view of the completed distributed photovoltaic project at a vocational school in Zhejiang

In Action

Extending the Green Automotive Value Chain through New-Energy and Used Vehicles

ZhengTong Auto actively supports China's carbon peaking and carbon neutrality goals and the automotive industry's shift toward electrification. It has integrated new-energy vehicles and used-car circulation into its green and low-carbon development strategy, working on both product mix optimization and resource circulation to align business operations more closely with climate action.

In its new-energy vehicle business, the company has made new-energy vehicles a core growth area and steadily advanced its strategy. In 2025, it accelerated partnerships with mainstream automakers and emerging electric-vehicle manufacturers. Partner outlets covered multiple provinces and cities in China, and its retail network continued to expand. On the sales side, the company enhanced customer experience by creating dedicated new-energy vehicle display zones and offering extended test drives and scenario-based experiences to improve consumer understanding. It also introduced targeted sales incentives and provided integrated services covering vehicle selection, registration, and charging-pile installation, reducing purchase and operating costs, encouraging the replacement of internal-combustion vehicles, and lowering use-phase emissions at source. In addition, the company continued to explore opportunities across the upstream and downstream new-energy value chain, carrying out market research and feasibility studies in power-battery recycling, vehicle dismantling and resource recovery, and charging-infrastructure operation to prepare for future expansion into low-carbon circular businesses.

In the used-car business, the company seized opportunities arising from the industry's increasingly standardized and scaled development and improved its used-car retail operating system. Through unified personnel management standards, optimized assessment mechanisms, and a stronger performance orientation, it continued to unlock team effectiveness. It also upgraded its market-based pricing system, standardized pricing throughout the acquisition, wholesale, and retail processes at each outlet, adjusted channel deployment, and deepened its retail business, steadily increasing transaction volume. During the reporting period, used-car sales totaled 14,800 units, up 3.8% year on year. By extending vehicle service life, activating existing assets, and accelerating replacement and circulation, the business generated combined benefits in resource conservation and carbon reduction.

Going forward, ZhengTong Auto will further deepen synergies between its new-energy vehicle and used-car businesses, using business portfolio optimization to continuously reduce the value-chain carbon footprint and provide a replicable model for the low-carbon transformation of automotive distribution.

Putting Sustainability into Action

We continue to strengthen communication of green and low-carbon principles and build professional capabilities, integrating energy and carbon emissions management into routine operations and encouraging our subsidiaries to enhance awareness of green and low-carbon operations. We also fulfill our sustainability responsibilities through internal and external collaboration, continue to diversify and expand the vehicles for green public-interest programs, and actively perform our corporate social responsibility through varied environmental initiatives. In doing so, we mobilize broad social support for ecological conservation and contribute sustained corporate momentum to the long-term, high-quality development of environmental public-welfare programs.

In Action

Bringing Disciplines Together for Sustainability: ESG Research and Practice at Hong Kong Chu Hai College

At the intersection of an international financial center and a hub for technological innovation, the Greater Bay Area combines institutional flexibility, deep capital markets, and strong industries. It is uniquely positioned to pioneer an ESG system with Chinese characteristics that is rooted locally and aligned with international practice. Hong Kong Chu Hai College, under ITG Education, draws on multidisciplinary resources to build a structured and mutually reinforcing ESG research and practice system spanning empirical academic research, community renewal, industry-university-research collaboration, and green campuses. This has produced a portfolio of distinctive outcomes suited to application scenarios in Hong Kong, Macao, and the wider Greater Bay Area.

I Faculty of Business I

- Focusing on corporate governance, green finance, and low-carbon corporate transformation, the faculty conducts rigorous academic research using econometric methodologies. Relevant findings have been published in multiple SSCI-indexed international journals, laying a strong theoretical foundation for quantitative ESG research in the region.

I Department of Architecture I

- Using rural renewal in Hong Kong as an entry point, the department undertook systematic research into the low-carbon renewal of coastal communities and translated ESG concepts into actionable spatial renewal plans. The project won an Excellence Award in the Young Makers Competition of the Marine Technology and Equipment Track at the 2025 Guangzhou Science and Technology Innovation and Entrepreneurship Competition, extending academic research into practical social applications.



I Award ceremony and certificate for the 14th China Innovation and Entrepreneurship Competition (Guangzhou Division)

I Faculty of Arts and Social Sciences I

- Focusing on the social communication and public awareness dimensions of ESG, the faculty participated extensively in academic exchange events such as ESG Extravaganza and worked with more than 30 companies in the Greater Bay Area to build an industry-university-research collaboration network, extending ESG issues from professional circles into wider society.



I ESG Extravaganza

IOn campus I

- The College organized a series of activities under the Green Campus Initiative, centered on the SDG for ocean conservation. It developed a distinctive campus environmental IP and incorporated plastic reduction, water conservation, and low-carbon office practices into campus activities and routine management to build environmental awareness among faculty and students. Low-carbon general education was also integrated into the curriculum, making the campus a small-scale setting where ESG concepts can be experienced and put into practice.



I Green Campus Initiative activities

In Action

Building Carbon Management Capabilities: Training on the Carbon Neutrality Dual-Control System

In April 2025, we organized training on the "Carbon Neutrality Dual-Control System and Carbon Inventory," attended by nearly 40 employees in safety and environmental management roles. The training covered the carbon neutrality dual-control system, greenhouse gas emissions management, and carbon inventories, further improving participants' understanding and execution of energy management, carbon emissions management, and environmental data collection. By continuing to provide such training, we strengthen the foundations of energy management and provide professional support for future energy data management, carbon accounting, and energy-saving practices.



I Training on the "Carbon Neutrality Dual-Control System and Carbon Inventory"

In Action

Art for a Sustainable Blue Future: 20 Years of "Caring for Dreams"





Since 2005, Xiamen ITG Group has continued to develop its "Caring for Dreams" public-interest brand and organized a range of green public-welfare activities under the central theme of "Love Nature, Dream of the Future." The program's public-interest ambassador, AMO, supports the company's green transformation, actively promotes the principle of broad participation and shared contribution to green development, and encourages the public to take practical action to protect the environment and strengthen the foundations of green development.

The year 2025 marked the 20th anniversary of the "Caring for Dreams" public-interest brand. To celebrate, the company partnered with Xiamen Special Education School to organize the charity-themed art exhibition "Twenty Years of Love, Painting the Stars Together." The event brought ecological conservation and art education together in an innovative way, incorporating ocean conservation into artistic creation. Two large-scale installations were made from discarded fishing nets, plastic bottles, and other marine waste, giving used resources a new life. Through tangible artistic displays, the exhibition vividly presented the reality and ecological harms of marine pollution, effectively increasing public awareness of marine ecological conservation and environmental issues.

The event vividly demonstrated the integration of public-interest education and ecological conservation. It carried forward and enriched the values of the "Caring for Dreams" brand, broadened and deepened our green public-interest practices, and mobilized wider social participation in marine ecosystem governance, supporting a sustainable future in which humanity and nature coexist in harmony.

Energy Use

As an active practitioner of global sustainable development, we remain committed to green and low-carbon development and view the energy transition as a core lever for addressing climate change. We implement refined energy controls in daily operations and continuously optimize our energy mix, increase renewable-energy use, improve energy efficiency across the value chain, and reduce energy intensity through a standardized energy management system. In line with our strategic objectives and business portfolio optimization, we treat green and low-carbon transformation as an important means of improving resource allocation, strengthening industrial synergies, and supporting long-term development. We also embed climate governance into daily operations and top-level strategic decisions. This enables us to fulfill our responsibilities in global climate governance and demonstrate corporate accountability, while capturing low-carbon transition opportunities to build long-term competitive advantages and advance business development and ecological conservation together.

Energy Consumption

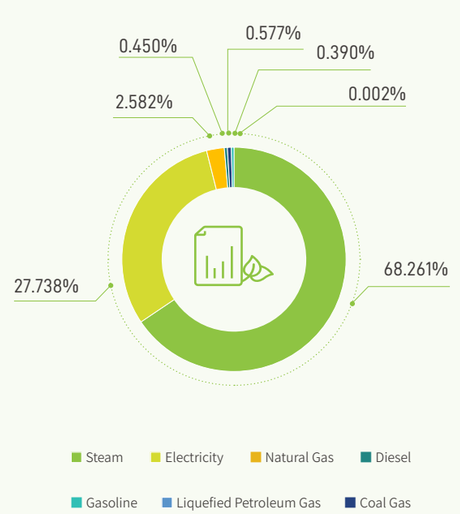
In 2025, the Company's total comprehensive energy consumption was 317,175.24 tonnes of standard coal. Steam and electricity represented the largest shares of the energy mix, together accounting for approximately 96.00% of total energy consumption. Electricity currently comes mainly from thermal power, which accounts for approximately 96.76%, while clean energy sources such as wind and photovoltaic power account for 3.24%.



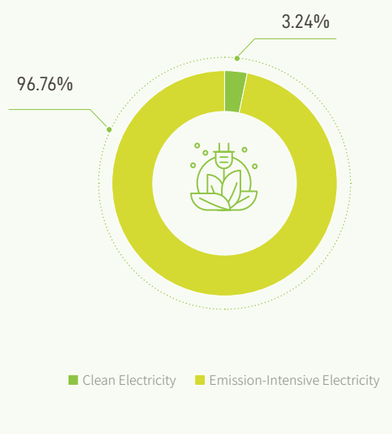
Company Energy Mix in 2025

Energy type	2024	2025	Comprehensive energy consumption in 2024 (tce)	Comprehensive energy consumption in 2025 (tce)	Share of energy consumption in 2025 (%)
Steam (t)	2,168,531.60	2,228,858.06	205,359.94	216,506.36	68.261
Electricity (kWh)	711,139,257.51	715,845,712.72	87,399.01	87,977.44	27.738
Marine fuel oil (t)	27,668.49	0	39,527.20	0	0
Natural gas (m^3)	5,510,903.42	6,158,347.80	7,329.50	8,190.60	2.582
Diesel (L)	2,925,693.37	1,137,501.80	3,666.20	1,425.41	0.450
Coal gas (m^3)	5,585,077.75	3,203,744.00	3,191.31	1,830.62	0.577
Gasoline (L)	1,518,292.84	1,152,489.63	1,630.83	1,237.91	0.390
Coal (t)	1,619.48	0	1,156.79	0	0
Liquefied petroleum gas (kg)	9,031.37	4,022.00	15.85	6.90	0.002
Thermal coal (t)	/	/	/	/	/
Total	/		**349,276.63**	**317,175.24**	**100.00**

Company Energy Mix in 2025



Company Electricity Consumption Structure in 2025



Measures for Energy Conservation and Carbon Reduction

Guided by green development, we take a range of measures to conserve energy and reduce carbon emissions throughout building development and operation. We upgrade hardware and promote clean energy to optimize the energy mix at source, while establishing intelligent, routine energy-efficiency management systems and refining daily operations and maintenance controls. Together, these measures steadily reduce energy consumption and carbon emissions in the building sector.

In Action Managing Building Energy across the Full Life Cycle

ITG Real Estate takes full-life-cycle building energy-efficiency control as a core lever. It reduces energy use at source by expanding energy-saving facilities and optimizing building-envelope structures, while establishing an operating control system that combines intelligent regulation, sub-metering, and on-site inspections to enhance the overall green and energy-efficient performance of its projects.

For hardware optimization

The company upgrades equipment efficiency and uses Grade 1 energy-efficient products for central air-conditioning and other energy-intensive facilities. It optimizes building envelopes and uses high-performance energy-saving glass to strengthen thermal insulation and reduce air-conditioning energy use at source. Public lighting in residential communities is equipped with time controls and infrared motion sensors, while underground garages use separate circuits and time-based power supply to operate lighting on demand.

For digitalization and operations and maintenance

Projects implement sub-metering by zone and business type, with monthly energy-data calculations and comparisons to precisely identify abnormal consumption points. The company has also established routine energy-saving inspections and energy management rules for offices and public areas, promptly switching off idle lights and air-conditioning equipment to avoid unnecessary losses, comprehensively improve building energy efficiency, and continuously reduce operational greenhouse gas emissions.





In Action Smarter Buildings through Precision Energy Management

In 2025, Xiamen ITG Center, operated and managed by ITG Service, obtained both LEED Platinum and WELL green building certifications. In operations, the project pursues deep decarbonization through precise, technology-enabled energy management. Its Building-wide Automated Energy-saving System integrates an IoT sensing layer with an algorithmic decision layer to monitor the indoor environment around the clock. By collecting and analyzing dynamic data on occupancy, temperature, humidity, and illuminance, the system flexibly controls HVAC and lighting power by zone, time, and demand. This addresses the high redundancy and low efficiency common in conventional building energy use, improving the utilization of energy assets while maintaining a high-quality indoor environment.

Intelligent VRV air-conditioning controls

An intelligent sensor network enables a dynamic "switch off when occupants leave" response. By sensing occupancy in real time and precisely matching cooling or heating output, the system reduced average daily operating time from 10.29 hours to 7.77 hours, saved 735.56 kWh in a single month, and achieved an energy-saving rate of 19.3%.



I Xiamen ITG Center

Refined elevator air-conditioning settings

Temperature and fan-speed settings are adjusted by time period to reflect passenger flows during weekday peaks, off-peak periods, and holidays. This optimizes operation while maintaining comfort in the elevator cars. Calculations show monthly electricity savings of 103.82 kWh per elevator air-conditioning unit, equivalent to a 31% reduction in electricity consumption.

Intelligent public-area lighting controls

The public-area lighting system combines occupancy sensing with illuminance sensing to provide light on demand. Lights switch off or dim automatically when no one is present, while a "constant-light compensation" mode dynamically adjusts indoor artificial lighting based on outdoor daylight intensity. This maximizes the use of natural light and reduces electricity consumption in public areas.

Through the combined effect of these measures, the project improved overall energy savings by 19% to 30% compared with conventional methods, with weekly electricity savings in the pilot area exceeding 864 kWh. It has now established a closed-loop operations and maintenance system of "data collection—algorithmic analysis—command execution—performance feedback," providing robust technical support for energy management at scale and as a routine practice.

In Action

Building a Smart Digital Energy Management Platform

In 2025, Zhonghong Medical developed a digital energy management platform to address high energy consumption in production. The platform collects, monitors, and analyzes electricity, gas, and other energy-use data in real time. It can also automatically identify abnormal consumption and issue alerts, helping production departments optimize energy-use plans. During the reporting period, the company's energy use per unit of product fell significantly year on year, delivering both cost and efficiency gains and supporting green development.



In Action

Multi-Level Energy Controls Drive Low-Carbon Operations at ZhengTong Auto Stores

ZhengTong Auto treats resource conservation and energy-efficiency improvement as the foundation of green operations. It continues to improve an energy management system covering all business processes, optimize energy-saving technologies and management systems, and steadily reduce energy intensity per unit of service. During the reporting period, the company implemented a range of systematic green operating measures covering equipment efficiency, lighting systems, employee energy-saving behavior, and cross-departmental collaboration:

Equipment-efficiency upgrades	The company advances the iterative replacement of maintenance tools and production equipment, prioritizing new high-efficiency equipment to reduce energy use per unit of output while improving maintenance efficiency and process stability.
Green lighting retrofits	The company replaces conventional lamps with energy-efficient LED lighting, conducts electricity-use inspections, and controls lighting by zone and time based on natural daylight conditions, effectively reducing unnecessary power losses.
Company-wide energy-saving culture	The company provides employees with targeted training on energy conservation and emissions reduction, reinforces guidance on everyday energy-saving behavior, and integrates green working habits into operating procedures.
Coordinated, multi-level target management	Under the General Manager's leadership, the administration and finance departments jointly set annual energy-saving targets. The Administration Department supervises the process, inspects implementation, promptly reports deviations, and coordinates improvements. At year-end, it leads a review of energy-saving performance, summarizes lessons learned, and dynamically adjusts targets for the next stage.

Ecosystem and Biodiversity Conservation

ITG Holding's diverse business operations depend on the Earth's abundant biological resources and the biodiversity sustained by ecological networks. We therefore treat ecological and environmental protection, the maintenance of natural ecosystems, and biodiversity conservation as important management topics. We follow the requirements of the United Nations Convention on Biological Diversity, the Kunming-Montreal Global Biodiversity Framework, and China's Biodiversity Conservation Strategy and Action Plan (2023-2030). We also strictly comply with laws and regulations including the Environmental Impact Assessment Law of the People's Republic of China, the Regulations of the People's Republic of China on Nature Reserves, the Law of the People's Republic of China on the Protection of Wildlife, the Regulations of the People's Republic of China on Wild Plants Protection, the Forest Law of the People's Republic of China, and the Marine Environment Protection Law of the People's Republic of China, and incorporate natural habitat protection into our sustainability strategy. To better understand the connections between our operations and the natural environment, we apply the Taskforce on Nature-related Financial Disclosures (TNFD) framework to identify and assess nature-related dependencies, impacts, risks, and opportunities. This provides a framework for our biodiversity conservation and ecosystem management and supports harmonious coexistence between humanity and nature.

Governance

We have established a top-down, three-tier governance structure. The Board of Directors oversees sustainability strategy planning, policy development, and the review and approval of annual special reports covering natural-capital topics. The Board's specialized committees apply their expertise to supervise the effectiveness of related management activities and provide professional support for the Board's decisions on major matters. We have also established an ESG Leadership Group, which sets sustainability goals, coordinates the development of management systems, leads the preparation of annual special reports, and coordinates related matters to ensure alignment with our long-term strategy. To implement these tasks, we have established an ESG Office comprising relevant functions at headquarters and our subsidiaries, with the Brand Management Department at headquarters serving as the overall coordination and liaison function. Through this structure, professional input and work arrangements at every level are fully incorporated into sustainability decisions and implementation, ensuring standardized and efficient sustainability management.



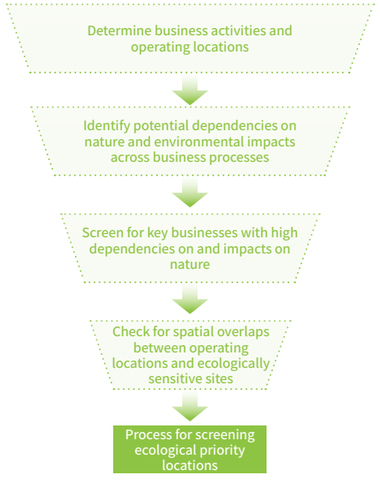
Strategy

ITG Holding is committed to becoming "a world-class enterprise leading competitive industries and a better life" and contributing to economic and social development and global environmental protection. We seek to reduce the adverse impacts of our operations on natural capital. Our Environmental Protection Policy explicitly incorporates natural ecosystems and biodiversity conservation into environmental management and requires environmental impact assessments to be embedded in project evaluation and decision-making throughout the project life cycle, from investment, planning, and design to development, construction, and operation. The Policy also addresses biodiversity conservation as a dedicated topic. We actively advance conservation practices and work with government authorities, professional research institutions, and other parties to implement biodiversity projects and maintain the stability and balance of regional ecosystems. Before investment and construction begin, we encourage relevant projects to conduct biodiversity baseline surveys or special impact assessments based on project characteristics and local requirements, and to take site-specific measures such as in-situ or ex-situ conservation for nationally and locally protected species and ecosystems. We also incorporate emerging natural-capital-related businesses into our overall development pathway. Building on market opportunities arising from the transition to a circular economy, we focus on comprehensive resource utilization, new energy, green technologies, and green services. Through investment, we cultivate new green growth drivers, reduce our dependence and negative impacts on natural capital, support the circular economy, and enhance green corporate value.

In response to the challenges and opportunities arising from an increasingly complex natural environment, we follow the TNFD's LEAP approach—Locate, Evaluate, Assess, and Prepare—to systematically identify the relationships between our operations and natural capital.

Locate

In accordance with the TNFD framework, we identify and screen priority biodiversity locations across our operating footprint. We systematically review the scope and spatial distribution of our business activities to identify potential dependencies on nature and environmental impacts at each stage, while analyzing key businesses with material dependencies or impacts on biodiversity and ecosystem services. We then examine spatial overlaps between our operating footprint and protected areas, areas important for biodiversity, and water-stressed areas. Based on the results, we establish assessment registers and spatial maps covering direct operating sites and relevant points across the value chain, ensuring that all high-risk areas are included in the assessment system.



Process for screening ecologically priority locations

At the site-screening stage, we use analytical tools including the Biodiversity Impact Assessment tool (BiA), Map of Life, Protected Planet, and the WWF Risk Filter to identify biodiversity-sensitive areas within scope. With reference to the buffer-zone guidance of the Integrated Biodiversity Assessment Tool (IBAT), we apply a 10-kilometer assessment buffer to conventional office, production, and operating sites and systematically assess biodiversity dependencies and environmental impacts. The screening focuses on areas of high ecological sensitivity as defined by the TNFD, principally nature reserves and their buffer zones, Key Biodiversity Areas (KBAs), and primary forests.

Through systematic analysis and screening, we identified 12 ecological priority locations across our global operations.

Ecological priority locations	Strategic business area involved				
	External to the Company	Internal to the Company			
	Supply Chain	Advanced Manufacturing	Urban Construction and Operation	Consumption and Health	Financial Services
Western Australia, Australia	✓				
Pará, Brazil	✓				
Minas Gerais, Brazil	✓				
Fujian Province, China		✓	✓	✓	✓
Jiangxi Province, China			✓		
Zhejiang Province, China			✓		
Jiangsu Province, China			✓		
Anhui Province, China			✓		
Beijing, China			✓		
Guangdong Province, China			✓	✓	
Sichuan Province, China		✓	✓		
Guangxi Zhuang Autonomous Region, China				✓	

Evaluate

For the ecological priority areas identified, we use ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) to systematically analyze how different business activities depend on and principally affect natural ecosystems. Taking account of conditions at each operating site, we then review the entire business chain from resource acquisition and production operations to product outputs, identifying the specific interactions and impact mechanisms between each stage and natural ecosystems.

I Nature Dependencies in ITG Holding's Key Industries I

Ecosystem service		External to the Company				Internal to the Company					
		Supply Chain				Advanced Manufacturing	Urban Construction and Operation		Consumption and Health	Financial Services	
		Mining of non-ferrous metal ores	Metal casting	Manufacture of basic precious and other non-ferrous metals	Manufacture of paper and paper products	Manufacture of special-purpose machinery	Construction of buildings	Real estate activities with own or leased property	Raising of poultry	Activities of holding companies	Trusts, funds, and similar financial entities
Cultural services	Spiritual, artistic, and symbolic services										
	Visual amenity services										
Provisioning services	Biomass provisioning services										
	Genetic material services										
	Water supply										
Regulating and maintenance services	Global climate regulation services										
	Rainfall pattern regulation services (at sub-continental scale)										
	Local (micro and meso) climate regulation services										
	Air filtration services										
	Soil and sediment retention services										
	Solid waste remediation										
	Water purification services										
	Water flow regulation services										
	Flood mitigation services										
	Storm mitigation services										
	Noise attenuation services										
	Biological control services										
	Nursery population and habitat maintenance services										
	Other regulating and maintenance service -Dilution by atmosphere and ecosystems										
	Other regulating and maintenance services – Mediation of sensory impacts (other than noise)										

Very high | High | Medium | Low | Very low | Not applicable

I Nature Impacts in ITG Holding's Key Industries I

Ecosystem pressure	External to the Company				Internal to the Company					
	Supply Chain				Advanced Manufacturing	Urban Construction and Operation		Consumption and Health	Financial Services	
	Mining of non-ferrous metal ores	Metal casting	Manufacture of basic precious and other non-ferrous metals	Manufacture of paper and paper products	Manufacture of special-purpose machinery	Construction of buildings	Real estate activities with own or leased property	Raising of poultry	Activities of holding companies	Trusts, funds, and similar financial entities
Disturbances (e.g., noise, light)										
Area of freshwater use										
Emissions of GHG										
Emissions of non-GHG pollutants										
Other abiotic resource extraction										
Generation and release of solid waste										
Area of land use										
Emissions of toxic pollutants to water and soil										
Emissions of nutrient pollutants to water and soil										
Volume of water use										
Introduction of invasive species										

Very high | High | Medium | Low | Very low | Not applicable

Risk and Opportunity Analysis

Assess

Building on our assessment of nature-related impacts and dependencies, we further identify the nature-related risks and potential opportunities facing each strategic business area.

Nature-related risks			Risk description	Strategic business area involved					Response measures	Dependency-/ impact-related
				Supply Chain	Advanced Manufacturing	Urban Construction and Operation	Consumption and Health	Financial Services		
Physical Risks	Acute physical risk	Extreme weather events	・Extreme weather events—including heavy rainfall, floods, wildfires, typhoons, hurricanes, and droughts—may affect upstream production facilities and raw-material supply bases and disrupt logistics and normal operations.	✓	✓	✓	✓	✓	・Optimize the spatial layout of supply chain networks and diversify raw-material sources and capacity allocation to reduce exposure to nature-related risks in any single region at source. ・Encourage the Company and suppliers to strengthen the disaster resilience of production facilities, raw-material bases, and critical infrastructure; improve emergency plans, reserves, and drills; and enhance disaster response and rapid recovery capabilities. ・Incorporate disaster prevention, ecological security, and operating resilience into the management and assessment of our own operations and suppliers; promote coordinated upstream and downstream responses to nature-related risks; and safeguard the long-term stability and sustainable development of supply chains and our own operations.	・Dependency -related ・Impact-related
		Geological hazards	・Natural geological hazards such as earthquakes, landslides, and mudslides may damage production bases, supply chain nodes, office buildings, and critical infrastructure, causing property loss and casualties.	✓	✓	✓	✓	✓		・Dependency -related ・Impact-related
		Sudden biological disasters	・Large-scale sudden biological disasters—including cross-border forest pests and diseases, major crop epidemics, and highly infectious livestock and poultry diseases—may disrupt the stable supply of upstream agricultural, forestry, and livestock raw materials and directly disturb production and reduce capacity in the Company's own farming operations.	✓			✓			・Dependency -related ・Impact-related
		Sudden water-environment incidents	・Acute events such as nearshore storm surges, navigational channel siltation, and sudden watershed pollution may impede shipping, delay logistics, and temporarily interrupt port operations.	✓						・Dependency -related ・Impact-related
	Chronic physical risk	Ecosystem degradation	・Ecosystem degradation—including forest degradation, biodiversity loss, and invasive species—may weaken the long-term stability and sustainability of raw-material supplies.	✓					・Advance natural habitat protection and ecological restoration in raw-material sourcing regions and incorporate areas of origin into supply chain ecological management, reducing potential ecosystem pressures from procurement. ・Advance water-efficiency retrofits and water recycling systems in production and prioritize cascading water use and rainwater harvesting in water-scarce areas to improve water efficiency. ・Accelerate the development and application of recycled and alternative materials to relieve cost pressures arising from resource depletion. ・Encourage and support suppliers in conducting regular ecological risk assessments in areas of origin and periodically disclosing findings and response measures.	・Dependency -related
		Water scarcity	・Water scarcity may constrain production expansion, increase water and raw-material procurement costs, and require additional capital expenditure on water-efficiency retrofits. ・Water scarcity may cause fluctuations in product and service quality and potentially affect market reputation.	✓	✓	✓	✓			・Dependency -related
		Natural resource depletion	・The gradual depletion of virgin resources, including minerals and natural agricultural and forestry resources, may increase pressure on supply chain stability and raise raw-material procurement costs, affecting profitability and cost competitiveness.	✓	✓	✓	✓			・Dependency -related
		Rising average temperatures	・Continued increases in global average annual temperatures may trigger secondary risks such as drought, pests, and diseases, adversely affecting supply chain stability and normal operations in farming, manufacturing, construction, and other core businesses.	✓	✓	✓				・Dependency -related
Transition Risks		Policy and legal risk	・Tightening ecological and environmental policies in China and overseas, together with periodic revisions to protected species lists and the boundaries of ecologically sensitive areas, may narrow raw-material supply channels, increase procurement costs, limit business growth, and increase compliance pressure.	✓	✓	✓	✓	✓	・Establish a dynamic ecological compliance monitoring mechanism covering procurement sources; closely track changes in domestic and international biodiversity policies, endangered species lists, and sensitive-area boundaries; and strengthen biodiversity compliance management to ensure lawful, compliant, stable, and sustainable operations throughout the value chain.	・Impact-related
		Market risk	・Markets are paying increasing attention to supply chain environmental performance, and downstream customers increasingly favor brands with green certifications and sustainability commitments. If the Company does not respond to market trends promptly, its market position and share may come under pressure.	✓	✓	✓	✓	✓	・Respond proactively to downstream customers' sustainability needs, incorporate green certifications and sustainability commitments into key brand strategy and product development indicators, obtain full-life-cycle green certifications for flagship product lines, and strengthen third-party verification and disclosure of supply chain environmental performance to enhance green brand credibility.	・Dependency -related Impact-related
		Reputational risk	・As regulators and the public pay increasing attention to environmental compliance, major environmental incidents or violations in the Company's operations or among suppliers may damage brand image and weaken customer trust and market position.	✓	✓	✓	✓	✓	・Make environmental compliance performance a core indicator in operating assessments and supplier admission; establish a tiered environmental risk early-warning mechanism covering the full value chain; define emergency response and accountability procedures; conduct regular environmental compliance audits and performance assessments; and create traceable performance records and closed-loop corrective action.	・Impact-related

Nature-related opportunities	Opportunity description	Actions	Dependency-/impact-related
Resource efficiency	・Green transformation measures—including greater resource efficiency, more efficient use of raw materials, and lower energy and water consumption—can reduce operating costs, strengthen supply chain stability, and translate into measurable competitive advantages.	・Implement energy- and water-efficiency equipment retrofits in energy- and water-intensive production and operating processes to reduce resource intensity per unit of output. ・Build real-time energy and water consumption monitoring systems to dynamically track and digitally control resource efficiency across subsidiaries.	・Dependency-related ・Impact-related
Market	・Downstream customers are paying increasing attention to the nature-positive attributes of products, and environmental performance is becoming a key factor in brand selection. Product portfolios with ecological attributes can enhance brand value and create incremental growth opportunities.	・Select product lines with differentiation potential, conduct life-cycle environmental impact assessments, and pursue third-party ecological certifications to strengthen the Company's core competitiveness.	・Dependency-related ・Impact-related
Reputation	・Incorporating green certifications and ecological conservation practices into operating assessments and supplier admission standards can continuously improve environmental performance, reinforce the brand's sustainability positioning, and build long-term stakeholder trust.	・Incorporate biodiversity conservation into supplier management and work with upstream and downstream partners on ecological conservation to jointly build a responsible brand image and earn stakeholder trust and support.	・Impact-related

Prepare

To effectively address nature-related risks and capture opportunities arising from ecological development, we use the SBTN AR3T framework as a guide. We focus on four key stages—Avoid, Reduce, Restore & Regenerate, and Transform—and implement nature-related management measures in an orderly manner, continuously enhancing the sustainability of our own operations.

Avoid

Screen against ecological conservation redlines

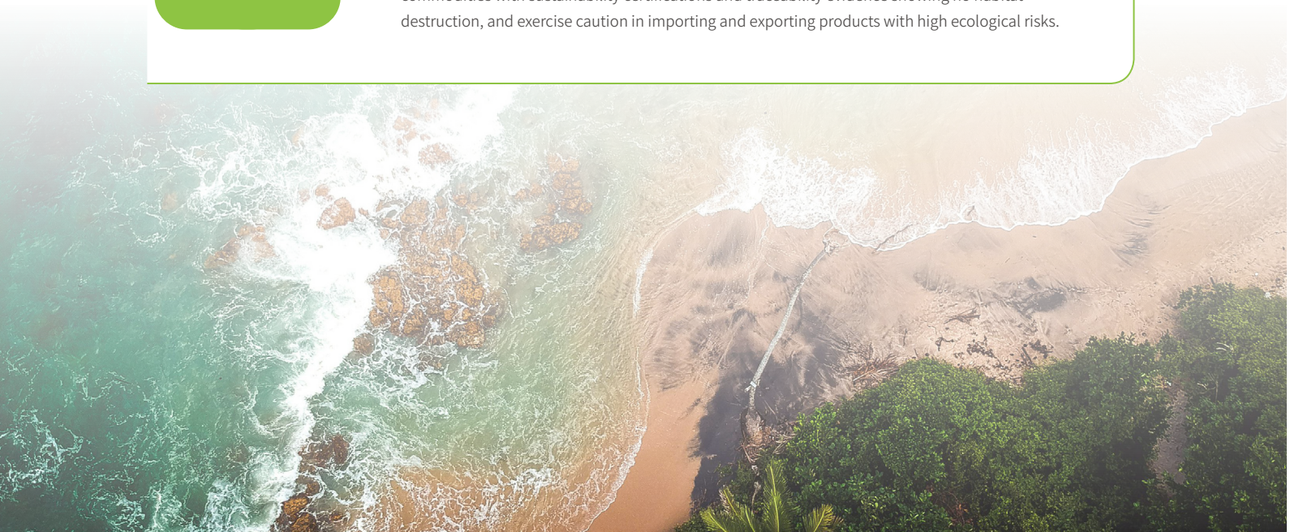
When selecting sites for new-energy power stations, manufacturing plants, industrial parks, real estate developments, aquaculture bases, and other projects, we avoid ecologically sensitive areas such as nature reserves, wetlands, primary forests, and habitats of endangered species, strictly controlling human disturbance to ecosystems from new development.

Control supplier admission at source

We conduct biodiversity due diligence on upstream suppliers of minerals, logs, natural rubber, bulk agricultural products, and other commodities. We terminate partnerships with parties involved in deforestation, illegal mining, or habitat encroachment and prohibit the procurement of bulk commodities originating from ecologically sensitive areas.

Conduct cross-border compliance reviews

We strictly follow the EU Deforestation Regulation and biodiversity conservation laws and regulations in relevant countries and regions. We prioritize agricultural, forestry, and mineral commodities with sustainability certifications and traceability evidence showing no habitat destruction, and exercise caution in importing and exporting products with high ecological risks.



Reduce

Reduce resource consumption in production

In manufacturing and aquaculture, we promote lightweight designs and formulations using fewer virgin resources, together with industrial water recycling, water-saving and emissions-reduction processes, and pollutant-reduction technologies. This lowers natural resource withdrawals and reduces disruption to surrounding habitats caused by water and soil pollution.

Promote low-impact operations

We optimize spatial layouts at industrial parks, new-energy sites, and urban properties and retain buffer zones of native vegetation. Before construction, we define control boundaries and shorten construction periods to reduce land hardening and vegetation clearance, while strictly controlling disturbance to wildlife from pollutants and noise.

Reduce the ecological footprint of logistics

Using our digital supply chain system, we optimize global transport arrangements, reduce the frequency of long-distance freight, and promote centralized warehousing and reusable packaging, reducing land occupation and ecological pollution along logistics routes.

Strengthen refined pollution controls

We equip subsidiaries with end-of-pipe pollution-control facilities for production, construction, and operations and strictly control all waste discharges. We also manage chemical use to reduce the risk of bioaccumulation and advance energy- and water-efficiency retrofits to cut total resource consumption.

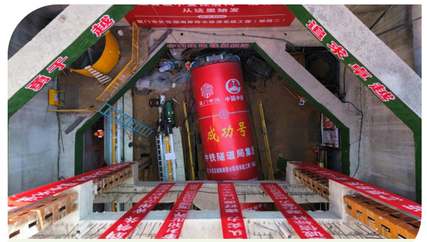
In Action

Green Shield Tunneling for Low-Impact Infrastructure

XGMA CREC, a subsidiary of CCRE Group, has upgraded shield tunneling equipment with green and intelligent technologies to establish a low-disturbance green construction system for ecologically sensitive areas, integrating biodiversity conservation throughout infrastructure construction. Conventional shield tunneling often involves idle equipment, substantial construction disturbance, weak environmental controls, difficulty operating in sensitive environments such as lakeside and coastal mangrove areas, and stringent soil, water, and native ecosystem protection requirements. The company addresses these challenges through equipment remanufacturing and independently developed green shield tunneling equipment, enabling construction and ecological conservation to advance together across varied scenarios.

For the drainage and flood-control project on the south shore of Yundang Lake in Xiamen

The company revitalized idle, aging shield tunneling equipment through green remanufacturing. Repairs to core components and upgrades to electromechanical systems and intelligent monitoring modules restored remanufactured equipment to the performance standards of new machinery. Remanufacturing cost only 13%-27% as much as new equipment, saved more than 50% of core



I XGMA CREC No. 1578 dual-mode shield tunneling machine

consumables, and achieved an overall equipment recovery and reuse rate of 95%. This effectively reduced demand for new equipment and consumption of virgin steel, electromechanical components, and other resources. During construction, the CREC No. 1578 dual-mode shield tunneling machine—the smallest-diameter machine of its kind in Fujian Province—was well suited to the confined lakeside worksite and soft-soil conditions. Its precise control of ground settlement effectively reduced disturbance to lake water and benthic organisms. Successful implementation of the Yundang Lake project improved regional drainage and wastewater collection networks, enhanced lake water quality, and provided strong support for the stability of this inland lake ecosystem.

For a deep-sea pipeline project in Beihai, Guangxi

The company deployed the new No. 088 8-meter-class composite shield tunneling machine, the first of its kind in China to use an integral box-culvert structural design. It is capable of operating under complex conditions including high subsea pressure and long-distance cross-sea tunneling. The equipment incorporates intelligent pressure maintenance, automatic settlement control, waste-slurry recycling, and other green construction technologies to prevent ecological risks such as ground disturbance and slurry leakage at source and avoid damage to mangrove roots and nearshore ecosystems. The project successfully completed 5 kilometers of subsea tunnel excavation without damaging mangrove wetlands or nearshore wildlife habitats, safeguarding the bottom line for biodiversity conservation in coastal wetlands.



I XGMA CREC No. 088 8-meter-class composite shield tunneling machine

XGMA CREC's green remanufacturing and intelligent innovation solutions for shield tunneling equipment balance construction effectiveness with ecological conservation. Intelligent, low-carbon construction technologies reduce ecological disturbance to lake waters and coastal mangrove wetlands, protect native habitats in both aquatic and terrestrial ecosystems, and strengthen regional biodiversity safeguards. The solution also overcomes technical challenges such as low-disturbance tunneling through lakeside soft soils and long-distance, high-pressure subsea construction. It has established a green shield construction system suited to ecologically sensitive areas, providing replicable experience for low-carbon infrastructure construction in China's coastal and lakeside regions. Through equipment innovation, XGMA CREC supports coordinated progress in engineering construction and ecological protection and fulfills the ecological responsibilities of a state-owned enterprise.

Restore & Regenerate

Participate actively in ecological restoration

At wind and photovoltaic power stations, mining areas associated with trading partners, urban renewal sites, and aquaculture bases, we progressively replant native vegetation, restore wetlands, and undertake soil and water conservation projects to repair habitats damaged by development and gradually restore native ecological functions.

Collaborate on biodiversity conservation

We work with government authorities, ecological research institutions, and other parties to implement dedicated biodiversity projects and public education activities, jointly maintaining the stability and balance of regional ecosystems.

Improve ecological quality

At industrial parks and existing urban properties, we develop vertical greening, rain gardens, and native landscape vegetation to enhance ecological functions and landscape quality.



In Action

Slope Stabilization and Ecological Revegetation at the Chuanbi Island Mining Area

Ningbo Zhencheng Mining, a subsidiary of Xiamen ITG Group, follows the development principles of "safety, environmental protection, green growth, and efficiency." It implemented an integrated slope stabilization and ecological revegetation project at the Chuanbi Island Mining Area to support the orderly development of mineral resources and long-term regional ecological protection. Based on the area's geological foundation and climatic characteristics, Ningbo Zhencheng Mining developed a refined, phased treatment plan to ensure that all ecological restoration measures are suitable and sustainable.



I Chuanbi Island Mining Area

During integrated slope treatment	The company focused on rock-mass stability and soil and water conservation, progressively implementing measures including slope cutting and load reduction, optimization of interception and drainage networks, and the restoration of native vegetation.
For vegetation restoration	The company prioritized locally adapted herb and shrub species with well-developed root systems for soil stabilization and optimized the composition of hydroseeding substrates. This improved vegetation establishment and survival rates while reinforcing slope structures and gradually restoring native ecological communities.
For long-term maintenance	The company established a routine ecological monitoring and assessment system to continuously track slope stability, vegetation growth, and soil and water conservation performance. This helps sustain restoration outcomes and provides long-term support for green and low-carbon operations throughout the mining life cycle.

By the end of 2025, ecological revegetation at the Chuanbi Island Mining Area covered 64,000 m^2, with green coverage reaching 85%. Soil erosion was effectively curbed, site-level ecosystem services gradually recovered, habitat conditions improved, and the overall quality of the mining area's ecological environment increased materially. The company will continue to optimize its ecological monitoring and assessment system, make slope management and vegetation maintenance routine practices, and further consolidate restoration outcomes, providing replicable experience for the green and low-carbon transformation of mining.

In 2025

Ecological revegetation at the Chuanbi Island Mining Area covered

64,000 m^2

With green coverage reaching

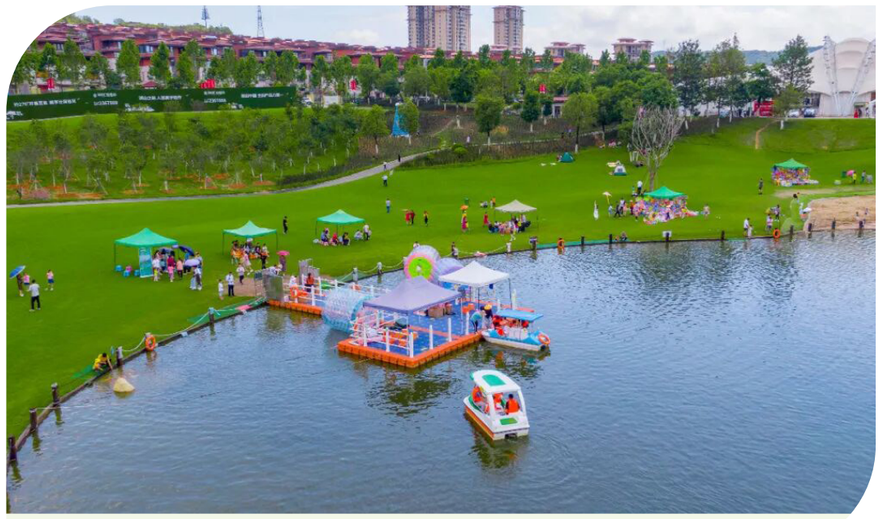
85%

In Action

Financing Mine Restoration in Western Fujian through Diverse Instruments

Using its fixed-income business as a coordinating vehicle, ITG Capital has established an integrated green finance service system and put sustainable green finance practices into action to support mine ecological restoration. For an ecological restoration project at an abandoned mine in western Fujian, the company integrated resources across its financial businesses and used a combination of financial instruments to address restoration financing challenges. Golden Strait Financing Guarantee worked with a partner bank to develop an affordable, inclusive green guaranteed-loan product. By streamlining approval procedures and shortening disbursement time, it effectively relieved funding pressure arising from the project's substantial upfront investment.

At the same time, the company used Golden Strait Commercial Factoring to provide the project operator with additional working capital, fully supporting the continued implementation of ecological works including removal of abandoned ore, geological slope reinforcement, integrated soil and water erosion control, and mountain revegetation. The funding assurance system created through diversified financial instruments enabled the project to generate synergistic environmental, social, and governance value. Damaged mountain areas underwent systematic ecological restoration, transforming a former ecological scar into a national 3A-rated eco-tourism attraction. Schools, residential housing, children's leisure parks, and other community infrastructure were also developed on the restored site, improving public services and delivering tangible benefits for nearby residents. Through collaboration among internal financial businesses and deep engagement between financial institutions and the enterprise, the project established a long-term green investment and financing mechanism suited to long-cycle ecological projects, integrating environmental and social benefits with business development.



I Abandoned Mine Ecological Restoration Project in Western Fujian

In Action

"Planting Mangroves Together": Supporting Harmony between People and Nature



In 2025

More than **100** employee volunteers joined partners from enterprises and public institutions

Plant approximately **300** mangrove seedlings

From March to April 2025, around Arbor Day and Earth Day, ITG Holding's headquarters and its subsidiaries organized a series of "Planting Mangroves Together" themed afforestation activities at Xiatanwei Mangrove Park in Xiamen. More than 100 employee volunteers joined partners from enterprises and public institutions to plant approximately 300 mangrove seedlings, responding to the principle of harmony between humanity and nature through on-the-ground ecological restoration. Through hands-on planting, participants gained a deeper understanding of mangrove habitat characteristics, ecological functions, and maintenance requirements, as well as a more tangible appreciation of the systemic and technical complexity of coastal wetland restoration, further strengthening their awareness of coastal wetland conservation.

On April 22, ITG Real Estate and ITG Service joined the Xiamen Municipal Bureau of Ocean Development to hold the "Earth Day · Planting Mangroves Together" event. The event also demonstrated applications of artificial intelligence and low-altitude equipment in mangrove monitoring and maintenance, including drone sampling, plant-protection spraying, and materials transport, presenting the potential of frontier technologies to support wetland conservation. Through a coordinated model of "Ecological Restoration through Planting and Smart Digital Operations and Maintenance," the companies steadily improve the efficiency of mangrove maintenance and integrated coastal wetland governance, providing a practical model and technical support for regional coastal ecological protection systems.







"Earth Day · Planting Mangroves Together" themed afforestation activities

Transform

Optimize the green business portfolio

Increase the share of businesses with lower ecological impacts, including recycled-resource trading, sustainable agricultural and forestry supply chains, green energy storage, zero-carbon industrial park operations, and organic ecological aquaculture, while gradually reducing conventional businesses that depend on virgin minerals and natural agricultural and forestry resources.

Develop circular business models

Build a full-chain system covering recovery, regeneration, processing, and trading. Through the scaled use of recycled resources, reduce dependence on natural resources including virgin minerals, timber, and agricultural products.

Upgrade green finance and capital services

Develop green industry funds, sustainability-linked credit, ecological restoration financing, and other financial services; direct capital toward biodiversity-friendly industries; and build a transformation ecosystem combining green finance with sustainable real-economy industries.

Build a comprehensive ecological co-governance model

Cultivate distinctive public-interest brands for ecological conservation and engage all sectors of society in biodiversity conservation and ecosystem governance, shifting ecological protection from independent corporate action toward joint social participation.

In Action

"Ocean, Better With You": A Branded Approach to Marine Ecology Education

Through its "Ocean, Better With You" — Painting a Blue Future Together Youth Ocean-Themed Painting Competition marine public-interest brand, ITG Real Estate has developed a multidimensional marine ecology education system spanning community co-creation, parent-child learning, cultural communication, and technological interaction. In June 2025, the company launched a series of Ocean Conservation Month activities, providing immersive ecological education for the public and continually broadening the reach and awareness of marine conservation.

Activity series	Activity details
"Ocean, Better With You" — Painting a Blue Future Together Youth Ocean-Themed Painting Competition	Organize a marine-themed painting competition and invite young people in communities to submit ocean-themed works. Through hand-drawn and AI-assisted creation, provide ecological education, communicate marine ecological civilization in communities, and build marine conservation awareness among young people.
"Ocean, Better With You" — Give Me Five Interactive Installation	Fifteen "Ocean, Better With You" — Give Me Five Interactive Installations were deployed in eight cities across China. These accessible public installations attracted more than 500,000 visits and increased local awareness of marine conservation and public engagement.
"Blue Ocean Guardians" Point System	Through the ITG Golden Key Club app, everyday environmental behaviors such as walking to work and sorting waste are converted into trackable, cumulative green points. Within just 20 days of launch, the feature attracted nearly 300,000 online engagements.
Activities under the "Ocean, Better With You" — Together for Good micro public-interest brand	Five categories of offline activities were offered: the "Blue Ocean Artists" environmental handicraft exhibition, the "Blue Ocean Workshop" marine-themed classes, the "Blue Ocean Cleanup Challenge" sorting game, the "Blue Ocean Community Mural" parent-child painting activity, and the "Community Charity Flea Market." More than 500 children took part in stamp-collecting activities, creating an online-offline public environmental engagement mechanism.

As of June 30, 2025, ITG Real Estate's Ocean Conservation Month had delivered more than 150 online and offline ecological education activities. Related online content reached nearly 1 million views, while approximately 600,000 attendances were recorded at in-person activities. Through public-interest interactive installations, community practices, youth science education, and other varied formats, the activities continued to communicate marine ecological conservation to property owners and the wider public, helping make ocean conservation part of mainstream public awareness and mobilizing social participation in regional marine biodiversity conservation.

In 2025

Online and offline ecological education activities delivered during Ocean Conservation Month more than **150**

Related online content reached nearly **1** million views

Attendances at in-person activities approximately **600,000**



I "Ocean, Better With You" — Painting a Blue Future Together Youth Ocean-Themed Painting Competition



I "Ocean, Better With You" — Give Me Five Interactive Installation



I Activities under the "Ocean, Better With You" — Together for Good micro public-interest brand

In Action

Bringing Green and Biodiversity Education to Communities and Campuses

ITG Real Estate deeply integrates green and low-carbon principles and ecological education into community and campus settings. Drawing on its education business and the "Hi Neighbors" community brand, it has developed a diversified ecological education system covering preschool education and community life.

In preschool education

ITG Education uses the campus as a setting for integrating low-carbon development, environmental protection, and sustainability into its educational system. In 2024, ITG Youcai Experimental Kindergarten underwent an independent professional review by Bureau Veritas and received a PAS 2060 Carbon Neutrality Verification Statement, establishing it as a benchmark carbon-neutral project in preschool education. Building on this achievement, the kindergarten continues to apply green and low-carbon development principles throughout operations. It has established a dedicated farming area, installed a solar-powered water circulation system, and developed an ecological ornamental fishpond and other low-carbon infrastructure to create an immersive green campus. It advances low-carbon operations alongside holistic education, deeply integrating ecological topics into its distinctive curriculum. Through activities such as fruit and vegetable cultivation, environmentally friendly enzyme production, and environmental-themed painting, children build awareness of energy conservation and nature protection through immersive experiences, putting carbon-neutral education into practice through enjoyable learning.



I ITG Youcai Experimental Kindergarten

In community education

ITG Real Estate uses its "Hi Neighbors" community brand to turn community green spaces into regular venues for ecological education. In April 2025, the Fuzhou ITG Xueyuan II project organized a community plant science and field-learning activity. Landscape architects and professional instructors guided young participants in identifying native plants, observing seasonal phenology and micro-ecosystem characteristics, and creating ecology-themed art with natural materials such as plants and bark. The activity helped participants systematically understand native plant species, recognize urban micro-ecosystems, and gradually build biodiversity awareness. It also strengthened connections among neighbors, fostered a harmonious community atmosphere, and widely communicated ecological conservation to residents.



I Community plant science and field-learning activity

Guided by the brand proposition "Creating a Better City Together," ITG Real Estate will continue to use campuses and communities as dual settings for transforming conventional residential communities into communities of neighborly connection and ecological co-governance, while exploring practical pathways for green and low-carbon education and ecological communication.

Water Use

Water conservation is essential not only to drinking-water safety, food production, and public health, but also to industrial operations, energy production, and the functioning of cities. In line with our strategic objectives and high-quality development requirements, we treat water management as an important part of strengthening risk management, ensuring stable project operations, and promoting business collaboration. We attach great importance to water management and fully integrate water conservation and aquatic environmental protection into production, operations, and supply chain management, seeking to establish an efficient and circular water-use system. Through production-process improvements, water-saving technologies, advanced wastewater treatment, and reclaimed-water reuse, we continue to reduce water intensity across advanced manufacturing, urban development and operations, and other strategic business areas, steadily advancing the sustainable and circular use of water resources.

In Action

Recycling Water and Saving Energy at Ningbo Zhencheng Mining

Ningbo Zhencheng Mining, a subsidiary of Xiamen ITG Group, implemented green technical upgrades to address high water and energy consumption in mining. By optimizing production processes and establishing a slurry-water recycling system, the company reused slurry water in place of some freshwater and advanced circular water use in production. To address high water use, tailings loss, and equipment wear in conventional processing, the company collaborated with Xiamen University on industry-university-research initiatives to optimize processes at source. A settling unit was added to the manufactured-sand production process to pre-settle mortar, retaining 100% of coarse sand, effectively improving finished-product quality and reducing wear on pump impellers. Equipment maintenance costs fell by approximately 60%.





For water management, the company established a centralized slurry-water collection and tiered reuse system. Slurry water replaces some freshwater as return water in specific production processes, reducing the operating load on freshwater and wastewater pumps, while the fine-sand recovery equipment configuration was optimized. After the technical upgrades, the production lines operated 14 fewer mortar pumps and six fewer water pumps in total, significantly reducing overall system energy use and saving more than RMB 2 million in annual electricity costs. The water recycling system reduced freshwater use by approximately 40% and lowered the wastewater treatment load, saving approximately RMB 2.5 million in annual flocculant costs. Together, these changes improved water conservation and pollution reduction while lowering production costs.

The technical upgrades improved resource efficiency and reduced unit energy use while strengthening environmental risk controls in mining. They provide a replicable technical pathway for water-intensive and energy-intensive industries seeking to recycle water and achieve green transformation. The project was selected as a "2025 Outstanding Corporate Practice in Green and Low-Carbon Development."

In Action

Closing the Loop on Rainwater: ITG Real Estate's Sponge City Practice

ITG Real Estate actively applies sponge city principles, integrating intensive water use and aquatic environmental protection throughout the residential project life cycle. Through rainwater and sewage separation, rainwater harvesting, and ecological site retrofits, the company systematically improves rainwater retention, storage, purification, and reuse, reduces urban flood risks, conserves municipal water, and comprehensively strengthens project-level water environment management.

For drainage-system retrofits, projects fully implement separate rainwater and sewage systems, with independent networks for stormwater discharge and sewage collection. Rainwater is discharged locally or recovered for reuse, while domestic sewage is connected to municipal wastewater treatment systems. This effectively reduces the load on wastewater treatment facilities during the rainy season, avoids environmental risks from mixed rainwater and sewage, and enhances the stability of urban drainage systems.

Rainwater Harvesting and Reuse

In 2025, six projects—including Chengdu ITG Avant Opus, Shanghai ITG Greenisle, and Shanghai ITG Origin Mansion—implemented rainwater resource utilization systems. These systems save 38,500 tonnes of water annually, effectively reducing demand for municipal tap water and lowering routine landscape maintenance costs.

Project name	Rainwater reuse (m^3/year)
Chengdu ITG Avant Opus	7,679.40
Chengdu ITG Eternal Opus	12,785.40
hk196-08, C080101 Unit, Hongkou District	400
Shanghai ITG Greenisle	8,258.80
Shanghai ITG Origin Mansion	4,734.40
Shanghai ITG Chief Villa	4,687.12

Refined Sponge City Design and Construction

Using ecological technologies such as sunken green spaces, permeable paving, rain gardens, and rainwater storage tanks, the company installs sponge city facilities across its development projects. These strengthen site-level rainwater infiltration, storage, and purification, further improve rainwater utilization, and reduce urban flood risks.

Our Sponge City Projects in 2025

Project name	Sponge city	
	Integrated runoff coefficient	Technical measures
Chengdu ITG Avant Opus	62%	Sunken green spaces, permeable paving, and rainwater reuse tanks
Chengdu ITG Eternal Opus	57%	Sunken green spaces, permeable paving, and rainwater reuse tanks
Guangzhou ITG POLY · Infinite Residence	53%	Sunken green spaces, permeable paving, and rain gardens
Guangzhou ITG Greentown · Cloud Mansion	55%	Sunken green spaces, permeable paving, and rain gardens
hk196-06, C080101 Unit, Hongkou District	82%	Permeable paving and rainwater storage tanks
hk196-08, C080101 Unit, Hongkou District	84%	Permeable paving and rainwater storage tanks
Shanghai ITG Greenisle	60.5%	Rainwater storage tanks and rain gardens
Shanghai ITG Origin Mansion	60.5%	Rainwater storage tanks and rain gardens
Shanghai ITG Chief Villa	60.5%	Rainwater storage tanks and rain gardens
Fuzhou ITG Arcadia Pavilion	60.5%	Depressed green spaces, sunken green spaces, rain gardens, and permeable paving
Fuzhou C&D ITG · Wangyue	60.5%	Depressed green spaces, sunken green spaces, rain gardens, and permeable paving
Xiamen ITG Cloud Glory	60%	Depressed green spaces, sunken green spaces, rain gardens, and permeable paving
Xiamen Throne of City II	60%	Depressed green spaces, sunken green spaces, rain gardens, and permeable paving

In Action

Drone Inspections Improve Water Infrastructure Operations and Maintenance

In 2025, ITG Service, a subsidiary of ITG Real Estate, deployed drone inspection systems at water infrastructure projects including the Jiuxi Tide Gate. The systems inspected operating conditions, safety at critical locations, and changes in the surrounding environment. With broad coverage, rapid response, and high operating efficiency, drone inspections can supplement manual monitoring in areas that are difficult to cover quickly, improving the timeliness and accuracy of facility inspections. This practice enhances water infrastructure operations and maintenance, supports the safe and stable operation of tide gates and other facilities, and strengthens the company's digital capabilities in managing urban water infrastructure. By combining digitalization with improved risk management, it supports more refined and intelligent water infrastructure operations and maintenance.



Drone inspection

We continue to develop intelligent facility operations and maintenance capabilities, applying drone inspections, data collection, anomaly detection, and other technologies in water infrastructure, municipal facilities, industrial parks, scenic areas, and other project settings. We are gradually establishing an integrated ground-and-air facility inspection and risk control system. By improving inspection efficiency and facility management, we can identify operating risks in water-related infrastructure more effectively, reduce the impacts of unexpected failures on the surrounding water environment and public safety, and further strengthen coordinated development and long-term management in urban development and operations.

Pollutant Emissions

As industrialization and urbanization continue, air, water, and soil pollution is becoming increasingly prominent. Stronger pollution control is critical to improving ecological and environmental quality, preventing environmental hazards, and strengthening ecological security. We consistently apply strict controls to pollutant emissions, strictly follow the Environmental Protection Law of the People's Republic of China and applicable laws and regulations in the locations where we operate, and have formulated the Environmental Protection Policy of ITG Holding. The Policy comprehensively regulates the entire management process for air emissions, wastewater, noise, and other pollutants and integrates cleaner production throughout manufacturing. We use high-efficiency dust removal and purification facilities to ensure compliant air emissions; treat and reuse production wastewater through sedimentation and physicochemical processes; and carefully sort, collect, and lawfully dispose of solid waste in a harmless manner. These measures continuously reduce the environmental burden of our operations and support green and low-carbon industrial transformation. We regard intelligent digitalization and green development as core directions for industrial upgrading and encourage our subsidiaries to implement cleaner production requirements in process optimization, pollution reduction at source, and resource recycling, deeply embedding environmental management throughout operations.

Air Emissions Management

Air emissions from our operations arise principally from production at our factories and cooking fumes from canteens. Key air pollutants include nitrogen oxides, sulfur oxides, and suspended particulates. We strictly comply with the Atmospheric Pollution Prevention and Control Law of the People's Republic of China, the Integrated Emission Standard of Air Pollutants (GB 16297-1996), and applicable local and industry laws, regulations, and standards. We have established a comprehensive air emissions control system, implemented routine controls, and engaged professional third parties to conduct regular monitoring and ensure compliance. By applying intelligent digital technologies more deeply to air emissions control, we also strengthen environmental management through earlier risk anticipation and better process controls. In 2025, our air emissions complied with applicable standards, and no major environmental emergencies occurred.

In 2025

Air emissions compliance compliant with applicable standards

Major environmental emergencies

None

In Action

Digital Tools Power Greener Manufacturing: Integrated Air Emissions Control at Yinhua Machinery

Yinhua Machinery, a subsidiary of CCRE Group, operates environmentally sensitive processes including painting and electroplating, which generate organic air emissions principally comprising volatile organic compounds (VOCs). These processes require wide-ranging environmental controls and pose significant integrated treatment challenges. In 2025, Yinhua Machinery addressed existing environmental pain points by implementing measures in three areas—source control, energy conservation and consumption reduction, and intelligent digital empowerment—and established a standardized, modern, full-process air emissions control system.

Source control

The company advanced greener production inputs and eliminated highly polluting, difficult-to-degrade spray-gun cleaning solvent, reducing total VOC generation at the front end of production. It also issued standardized operating and maintenance procedures for electroplating scrubbers, defining responsible personnel, chemical dosing cycles, and dosing ratios. These procedures ensure that end-of-pipe air treatment equipment operates continuously, stably, and efficiently.

Energy conservation and consumption reduction

While ensuring compliant air emissions, the company optimized key operating parameters of its regenerative thermal oxidizer (RTO), including fan speed, operating load, and combustion temperature, and implemented refined operations and maintenance. After optimization, the equipment used substantially less natural gas and operating costs fell, generating synergies between pollutant reduction and carbon management.

Intelligent digital empowerment

The company built a digital environmental control platform and uses QR-code-enabled online inspections to manage the entire process of identifying environmental hazards, assigning corrective action, conducting follow-up inspections, and closing findings. Online monitoring sensors were installed at the RTO outlet to collect core operating data in real time and apply predefined alert thresholds. Alerts are automatically sent when abnormal operating conditions arise, shifting environmental management from reactive inspections toward proactive risk anticipation and prevention.



I VOCs treatment facility

In Action

Integrated Air Emissions Controls across Diverse Operations

To address differences in air emission types across strategic business areas, we implement differentiated treatment solutions by process and pollutant, strengthening the classified collection, separate treatment, and full-process control of air emissions to ensure stable compliance at all production bases.

In electronics manufacturing

Xindeco Optoelectronics has established classified collection and separate treatment mechanisms for volatile organic compounds (VOCs), tin- and lead-containing fumes, and other pollutants. Organic emissions from die-bonding ovens, adhesive preparation, and other processes are captured in enclosed systems and routed to activated-carbon purification units before being discharged after monitoring confirms compliance. Metal fumes from welding are also enclosed, collected, and treated centrally. The company also strengthens source management of raw and auxiliary materials, sealing volatile chemicals with lids and optimizing substitutions to reduce organic gas generation at source.

In rubber manufacturing

Keerun Tire (Dezhou), a subsidiary of Xiamen ITG Group, uses a combined process of activated-carbon adsorption and filter cotton for fixed-source air emissions and has added a baghouse dust collector to its internal-mixing process, effectively reducing particulate concentrations. In 2025, concentrations and discharge rates for relevant air emissions and particulates met national standards and pollutant discharge permit requirements, maintaining stable compliance.

Wastewater Management

Wastewater from our operations principally arises from factory production processes and workshop floor cleaning. Key pollutants include chemical oxygen demand (COD), ammonia nitrogen, total nitrogen, and total phosphorus. We strictly comply with the Water Pollution Prevention and Control Law of the People's Republic of China, the Integrated Wastewater Discharge Standard, the Wastewater Quality Standards for Discharge to Municipal Sewers, and other applicable laws, regulations, and standards. We have established standardized wastewater treatment and discharge management mechanisms to ensure compliance. We also strengthen resource allocation and coordinated development by promoting the sharing and replication of water recycling technologies across business areas, turning water-saving and emissions-reduction outcomes into measurable, scalable green development results. In 2025, our wastewater discharges complied with applicable standards, and no major environmental emergencies occurred.

In 2025

Wastewater discharges complied with applicable standards
Major environmental emergencies

None

In Action

Treat, Recycle, Reuse: Wastewater Management at Ningbo Zhencheng Mining

To address the large volumes, complex composition, and demanding reuse requirements of mining wastewater, Ningbo Zhencheng Mining, a subsidiary of Xiamen ITG Group, established a multi-stage treatment and recycling system. Through staged sedimentation, filter-press return flows, and fit-for-purpose reuse, the company recovers production wastewater as a resource, reduces discharge pressure, and improves water efficiency. Its wastewater treatment process is shown below:

Coagulation and sedimentation

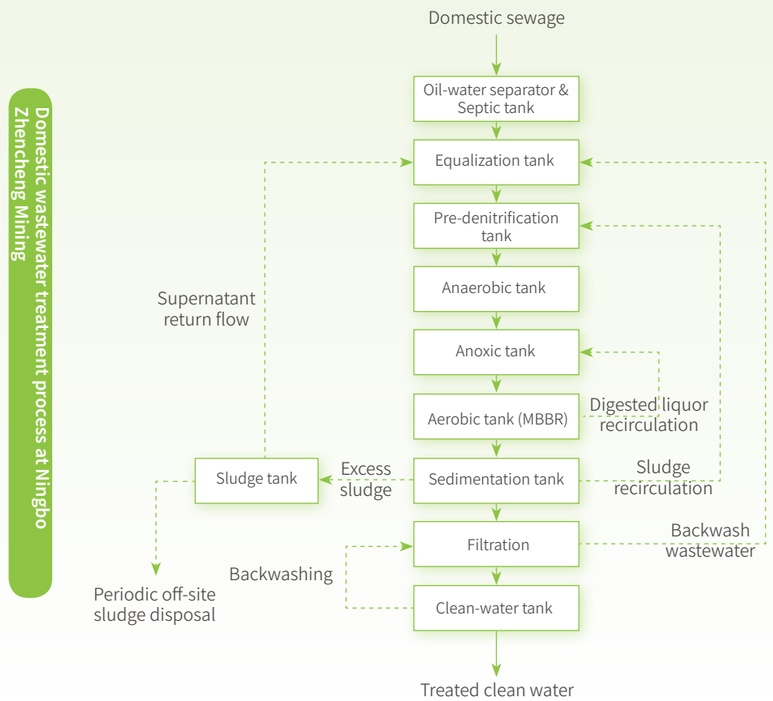
Production wastewater is collected in a wastewater collection tank for temporary storage and buffering, then pumped into a thickening tank where the flocculant PAM is added for coagulation and sedimentation. Settled sludge is discharged into a buffer tank for temporary storage and pumped to the filter-cake workshop for processing into filter cake.

Filtrate reuse

Filtrate generated during filter pressing is returned to the wastewater collection tank for retreatment, creating a closed-loop wastewater cycle and reducing discharges.

Water-saving reuse of supernatant

After sedimentation, supernatant is pumped to a clean-water tank for temporary storage and prioritized for reuse in sand washers to conserve water. Excess clean water is discharged into a three-stage sedimentation tank for further treatment or storage before discharge.



In Action

Precision Controls and Segregated Treatment: Wastewater Management at Xiamen Xindeco

Xindeco Optoelectronics and Xindeco IoT have formulated the Wastewater Management Rules to apply fit-for-purpose controls and standardized treatment to process wastewater and domestic sewage from production and operations. A tiered treatment system based on wastewater source is set out below:

Waterjet process wastewater

Wastewater is pretreated in an integrated dissolved-air flotation unit at the plant. After meeting applicable standards, it is discharged into the municipal sewer network and conveyed to the Xiang'an Water Purification Plant for advanced treatment.

Oily production wastewater

Wastewater is treated in dedicated oil-filtering equipment before discharge into the sewer network. The equipment's filter cotton is replaced quarterly. Used filter cotton is classified as hazardous waste and collected, transported, and disposed of by a licensed organization in accordance with applicable requirements.

Domestic sewage

Sewage is pretreated in the plant's septic tanks before entering the municipal sewer system.



Noise Management

Noise from our operations principally arises from supporting equipment at residential projects and production equipment at factories. To control noise pollution and protect the health of employees and nearby residents, we strictly comply with the Law of the People's Republic of China on Noise Pollution Prevention and Control, the Emission Standard for Industrial Enterprises Noise at Boundary, and other laws and regulations. We actively implement noise controls and engage professional third parties to monitor noise at site boundaries and ensure compliance. From planning and layout and equipment selection through operating monitoring, we have established full-chain noise controls, using standardized and refined management to prevent residential and industrial noise at source and keep it under control throughout operations. In 2025, no noise pollution incidents occurred.

In **2025**

Noise pollution incidents

None





In Action

Designing Quieter Homes: End-to-End Noise Control at ITG Real Estate

ITG Real Estate has incorporated noise control into its standardized residential design system. Projects including Chengdu ITG Eternal Opus and Fuzhou ITG Arcadia Pavilion completed applications for Platinum-Level Quiet Residence Certification. Through full-process controls spanning planning and layout, building-material selection, and equipment selection, the projects reduce noise disturbance and improve residential acoustic environments. Acoustic controls include the following measures:

Planning and layout

During planning, projects optimize building and unit arrangements to separate elevator shafts from bedrooms, avoiding mechanical vibration noise from elevator start-stop cycles at the spatial-design source and creating a quiet residential environment through better layouts.

Building materials

Party walls use 200 mm solid concrete blocks to block airborne sound. Floor slabs use concrete structures at least 120 mm thick with resilient underlay floating floors to reduce impact noise between stories. Principal living rooms are fitted with triple-glazed insulating acoustic glass to block outdoor traffic, crowd, and other environmental noise. Vibration-damping pads throughout the home interrupt vertical noise transmission paths and comprehensively improve indoor acoustic comfort.

Equipment selection

Indoor air-conditioning and fresh-air systems use low-noise models to reduce operating vibration and noise at source, ensuring that HVAC equipment does not disturb everyday living.

In Action

Controlling Industrial Noise at Source and Site Boundaries: Keerun Tire (Dezhou)

Noise from production and operations at Keerun Tire (Dezhou), a subsidiary of Xiamen ITG Group, principally arises from workshop equipment. The plant implemented integrated improvements at noise sources, carrying out a dedicated noise-reduction retrofit for motors on top of enclosed workshops and adding vibration isolators and acoustic enclosures. These measures effectively interrupt vibration and noise transmission and reduce impacts at the site boundary. For monitoring, Keerun Tire (Dezhou) regularly engages qualified professional third-party testing organizations to conduct periodic boundary noise testing in accordance with the Emission Standard for Industrial Enterprises Noise at Boundary (GB 12348-2008), ensuring stable compliance at all monitoring points. Through a management model combining source controls with process monitoring, the company continuously strengthens industrial noise risk prevention and control.

Waste Management

Improper waste disposal can cause multiple ecological and environmental harms, including soil and water pollution and damage to regional biodiversity. Toxic and hazardous substances may also accumulate along the food chain and cause sustained harm to human health. We strictly follow the principles of reduction, resource utilization, and harmless treatment and comply with laws, regulations, and classification standards including the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, the Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Landfill, the Standard for Pollution Control on Hazardous Waste Storage, the List of Types and Codes of Solid Waste, and the National Directory of Hazardous Wastes. Under the Environmental Protection Policy of ITG Holding, we have established a standardized full-process waste management system and use standardized solid-waste controls to support green and sustainable development. Guided by professionalism and high-quality development, we incorporate waste management into the standardized management of subsidiaries. Institutional foundations and end-to-end controls ensure that solid-waste governance is rules-based and traceable, strengthening the management foundation for green and sustainable industrial development.

Hazardous Waste

Hazardous waste from our operations principally arises from factory production and automotive maintenance. Key types include used engine oil, used storage batteries, used paint containers, paint residues, and used mineral oil. We strictly implement the Measures for the Administration of Hazardous Waste Transfer and apply standardized controls throughout collection, segregated storage, external transport, and disposal, strengthening compliance management. All hazardous waste is transferred and disposed of in a harmless manner by duly licensed third parties, ensuring lawful and compliant management with controlled risks throughout the chain from generation to disposal.

In Action

Applying Dual Standards to Aviation Hazardous Waste Management at ITG Service's Xiamen Airlines Base Project

ITG Service, a subsidiary of ITG Real Estate, provides services for the Xiamen Airlines Base Project, where waste management must meet both ecological and environmental laws and aviation safety requirements. The project has three dedicated hazardous waste storage warehouses. Annual hazardous waste movements exceed 58,300 kg and cover multiple types of aviation hazardous waste, including aviation operating fluids and aircraft maintenance waste.

The project classifies and collects waste, stores it in segregated zones, and applies both environmental and aviation safety standards in a coordinated manner. All waste is transferred and disposed of by legally qualified professional organizations, with complete management records retained throughout the process. While safeguarding stable and orderly aviation operations, the project achieves refined controls over all pollution sources and puts green and low-carbon operations into practice.





In Action

Building Standardized, End-to-End Hazardous Waste Controls

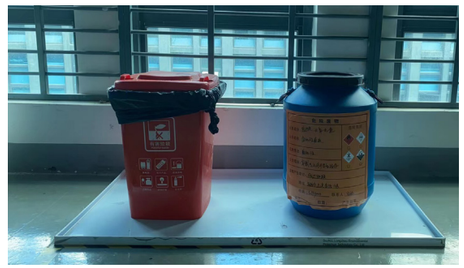
Xindeco Optoelectronics and Xindeco IoT have established standardized hazardous waste management systems for chemical-use scenarios, strengthening full-process controls through systems, storage management, and compliant transfer.

Systems → Xindeco Optoelectronics issued dedicated rules including the Chemicals and Hazardous Waste Pollution Prevention and Control Management System, designating the principal person in charge as the person primarily responsible for hazardous waste prevention and control. It also established a hazardous waste pollution prevention and control leading group headed by the General Manager to reinforce responsibilities at every level. Xindeco IoT likewise implements its Hazardous Waste Management System, strictly applying standardized requirements for dedicated container labels, storage by category and zone, and inbound and outbound registers, enabling closed-loop and traceable management throughout the hazardous waste process.

Storage controls → Xindeco Optoelectronics has built a standardized dedicated temporary hazardous waste storage room near its plant, with compliant classification labels. Hazardous waste is collected and stored centrally, eliminating arbitrary outdoor stockpiling. The company strictly segregates incompatible materials and prohibits mixed storage, while liquid hazardous waste containers retain a safe level of free capacity. These measures comprehensively ensure safe, compliant, and controlled temporary storage.

Transfer and disposal → The company strictly implements the hazardous waste manifest system. All hazardous waste is transferred and disposed of in a harmless manner by legally qualified organizations, with complete manifests and full-process records retained to ensure compliant and documented transfer and disposal.







Non-Hazardous Waste

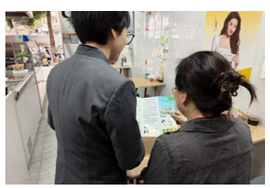
Non-hazardous waste from our operations principally comprises industrial and domestic waste. We have established a solid-waste management system covering the entire production process and defined requirements for classification, collection, storage, transportation, utilization, and disposal. In production and operations, we reduce industrial solid-waste generation through process optimization and improvements. In offices and public operating spaces, we sort waste and manage collection and transportation in a standardized manner, prioritizing the recovery and use of waste with recycling value to continuously improve waste reduction and recycling. We also strengthen employee environmental awareness training, integrate waste sorting and green office principles into everyday behavior, and make solid-waste management more standardized and sustainable.

In Action

A Systematic Approach to Waste Sorting at ITG Holding

In 2025, we established a Waste Sorting Leadership Group at group level to coordinate functions and subsidiaries in implementing waste sorting. This created a closed-loop management system integrating organizational support, source reduction, communication and education, and supervision and assessment.

- **Source reduction:** Guided by green and low-carbon office practices, we reduce waste in everyday work. A digital archive system enables electronic records and significantly reduces paper use. Wastepaper recycling bins are installed in printing areas, and employees are encouraged to print double-sided and reuse paper. We are also progressively reducing the provision and use of disposable office supplies and encouraging employees to bring reusable cups and tableware to reduce waste.
- **Separate disposal:** We provide four categories of bins—recyclables, hazardous waste, kitchen waste, and residual waste—in public office areas, with standardized labels, signs, and colors. We reviewed and updated more than 60 waste-sorting communication displays in public areas at headquarters and subsidiaries. The Jiageng Gymnasium project established a full-chain management system from disposal and collection to treatment, with each category of waste cleared daily, effectively reducing the volume sent to landfill.
- **Communication and training:** We developed an internal employee outreach team known as the "Green Squad," which provided waste-sorting education to more than 5,000 employees. We also shared our mature management experience externally and delivered targeted training to partners including the China Life Insurance Company Limited Xiamen Branch.
- **Supervision and assessment:** Led by the General Manager's Office, we established a Waste Sorting Supervision Group that conducts quarterly inspections of waste sorting at subsidiaries, promptly reports management gaps, and tracks corrective action to ensure sustained, routine implementation.







Circular Economy

Under the dual pressures of tightening global resource constraints and intensifying climate change, the linear economy increasingly faces unstable resource supplies, rising waste disposal costs, and stricter carbon constraints. Transitioning to a circular economy has therefore become a strategic choice for companies seeking greater competitiveness and resilience. We follow the principles of reduction, reuse, and recycling and deeply integrate circularity into green and low-carbon development. Based on product life-cycle management, we continue to transform resource use across source reduction, in-process circulation, end-of-life recovery, and industrial collaboration. We systematically develop efficient resource use, green material substitution, waste recovery, and cross-industry collaboration, and explore sustainable business models for subsidiaries, using circular pathways to drive green and low-carbon transformation.

Building a Green, Circular Value Chain

In supply chain management, we draw on our industrial chain resource integration capabilities to advance resource circulation and green raw-material substitution in pulp and paper, renewable oils, green fibers, and other key businesses, helping upstream and downstream companies improve resource efficiency and reduce natural resource consumption and environmental impacts.

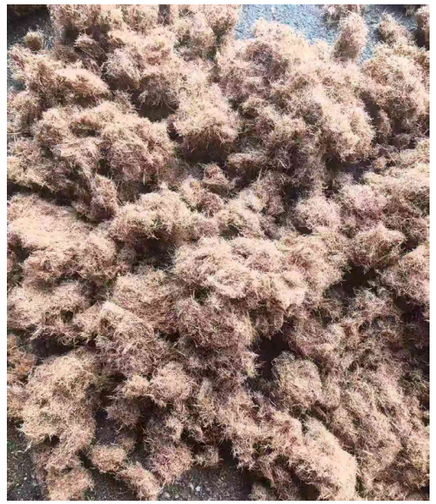
In Action

Growing Circular Economy Businesses at Xiamen ITG Group

In response to the green transformation needs of industrial chains, Xiamen ITG Group actively advances the sustainable use and circulation of resources in investment projects and traded commodity supply chains.

In the pulp and paper value chain

Xiamen ITG Group continues to upgrade the conventional "forestry—pulp—paper" supply chain into a collaborative and efficient networked service system. Upstream, the company prioritizes sustainably managed timber and deepens cooperation with large wood-processing suppliers to improve timber resource efficiency. Midstream, it has developed a diversified portfolio of green papermaking raw materials including wood fiber, chemi-mechanical pulp, bagasse pulp, and bamboo pulp, advancing the recovery of forestry residues, agricultural processing waste, and other resources. Downstream, the company continues to develop recycled paper and recycled wood-fiber businesses, promoting paper-product recycling and reducing natural resource consumption.





Wood-fiber materials

In waste oil recovery

Xiamen ITG Group continues to develop its used cooking oil (UCO) business and supply operations. UCO is principally derived from waste oils and fats from kitchens and is an important feedstock for biodiesel and renewable fuels. Drawing on its integrated supply chain service capabilities, the company supplies UCO feedstock and clean-energy products—including hydrotreated vegetable oil (HVO) and sustainable aviation fuel (SAF)—to bioenergy producers, the aviation sector, and other customers. This converts waste cooking oils and fats from waste into renewable-energy feedstock and enables full-chain resource recovery and circulation.

In fiber materials

Xiamen ITG Group actively develops businesses in green fibers such as Lyocell, promoting the circular use of renewable timber resources in textiles, apparel, home textiles, and other sectors. Lyocell is made from renewable timber such as eucalyptus and pine through physical dissolution and a closed-loop production process. The process uses the non-toxic organic solvent N-methylmorpholine N-oxide (NMMO), which can be repeatedly recovered and reused, helping reduce pollutant emissions. The green fiber is fully biodegradable, helping downstream consumer-goods industries reduce dependence on conventional synthetic fibers and non-renewable resources.

Promoting Greener Living in Communities

ITG Holding actively extends circular economy principles from industrial operations into community life. Through ITG Real Estate and the community resources of its urban development and operations business, the Group encourages residents to participate in resource circulation and low-carbon living through green public-interest activities, exchanges of idle items, environmentally friendly handicrafts, and other initiatives, bringing circular economy principles into daily life.

Reuse of idle items

Drawing on community operations, the company organizes charity swaps and household-item exchange markets. In connection with the "ITG Brings You to the Golden Rooster Awards" event, it works with Xinhua Bookstore to promote the " ITG Book Fair & Recycling„" enabling neighbors to exchange used books, put idle items back into circulation, and reduce resource waste.

Co-creating environmentally friendly handicrafts

Through parent-child activities such as the "Blue Ocean Workshop," the company promotes waste reuse and low-carbon lifestyles and increases residents' understanding of resource circulation.

Green public-interest advocacy

Through the "Hi Neighbors" community brand, the company combines marine ecological conservation and low-carbon lifestyles with community activities, integrating green principles into resident engagement and community operations.



The " ITG Book Fair & Recycling" activity organized with Xinhua Bookstore



Ocean Conservation Month public-interest activities

Social



- Rural Revitalization and Social Contributions
- Innovation-Driven Development
- Employees
- Responsible Supply Chain

Rural Revitalization and Social Contributions

ITG Holding integrates corporate development into broader social progress and continues to expand opportunities for sustainable value creation by serving national strategies, responding to people's needs, and promoting shared development. Guided by our mission of "Leading Competitive Industries, Creating a Better Life," we continue to translate our industrial capabilities into effective tools for social development. In rural revitalization, we support rural development through industrial assistance, employment promotion, and financial support, helping agriculture become more productive, rural areas more vibrant, and farmers more prosperous. In our social contributions, we embed community relationship management throughout project life cycles and respond to residents through regular engagement and impact assessment. We also undertake public-interest initiatives supporting young people, older adults, and employment. By linking our supply chain, finance, urban operations, education, and talent services with social issues, we are shifting social responsibility from periodic inputs toward sustainable, replicable service mechanisms. We create economic value through industrial capabilities and give back to society through responsible practices, making business for good an enduring force for sustainable development.

Rural Revitalization

We actively support China's rural revitalization strategy. Drawing on the resources of our five core business areas and our strengths in industrial collaboration, resource integration, financial support, and talent services, we advance industry development, talent empowerment, employment expansion, and consumption-based assistance in ways suited to local conditions, helping rural communities strengthen their capacity for sustainable development.

Integrating Industry and Finance to Strengthen the Foundation of Rural Industries

Industrial revitalization is the foundation of comprehensive rural revitalization. Leveraging our supply chain operations, we are developing major grain logistics corridors, improving the circulation of grain and other essential agricultural products, strengthening the matching of grain supply and demand and cross-regional distribution, and supporting national food security. We also use financial services to empower distinctive rural industries, provide customized financial support to agricultural businesses, and broaden farmers' income opportunities. Through production-marketing connections, processing support, brand development, and other forms of industrial assistance, we help distinctive rural industries reduce development costs, improve market competitiveness, and strengthen their industrial foundations. These practices extend our support from donations to embedded industrial empowerment: logistics and supply chain systems improve the circulation efficiency of agricultural products, while microcredit, designated payments, guaranteed purchases, and processing support strengthen agricultural businesses' resilience and make rural industries more stable and sustainable.

In Action

Connecting North and South, Linking Production and Sales: Building an Efficient New Grain Logistics Corridor



Under China's broader pattern of transporting grain from north to south, Northeast China, a major commercial grain-producing region, has long faced high logistics costs, multiple transshipment stages, and room for improvement in distribution efficiency. To address this bottleneck, Xiamen ITG Group leveraged its integrated supply chain service capabilities. Its subsidiary ITG TEDA partnered closely with Jinzhou Port Co., Ltd. and integrated grain procurement, port handling, sea transportation, and final delivery resources to launch a scheduled Jinzhou-Guangzhou bulk grain liner route. The route has created a stable, efficient, and cost-optimized modern grain logistics corridor linking northern and southern China. Its liner-style operations substantially improve the timeliness and predictability of grain transportation and provide feed processors in southern China with a stable and reliable supply of raw materials. The efficient logistics system also lowers overall distribution costs, with benefits flowing back to producing areas in Northeast China and helping stabilize and increase farmers' income from grain cultivation. By facilitating logistics, serving industries, and benefiting agriculture, rural areas, and farmers, the route delivers shared value and represents an important practice in strengthening the resilience of China's grain supply chain.

In Action

Financial Support for Rural Fujian: Specialized Unsecured Loans for Eel Farming Empower Industrial Revitalization



Fuqing and Dongshan in Fujian are major eel-farming areas in China. Eel farming is an important pillar of local household income and village collective economies. However, insufficient conventional collateral and complex, lengthy credit approval processes have long made it difficult for farmers to obtain financing when funds are most needed for fry stocking and feed purchases, constraining the expansion and profitability of their operations.

Hengxin Micro-Credit, a subsidiary of ITG Capital, conducted in-depth value chain research and drew on its long-standing cooperation with local feed distributors to launch a "Specialized Unsecured Loan for Eel Farming." Moving beyond conventional collateral requirements, the product grants unsecured credit based on farmers' operating credit profiles, lowering financing barriers. A digital process combining electronic contracting and online notarization shortens approval and disbursement to within three working days, ensuring that funds arrive promptly. Entrusted payment arrangements transfer loan proceeds directly to feed suppliers, creating closed-loop controls over the use of funds, preventing misappropriation risk, and promoting upstream supply chain collaboration. The product has eased financial pressure on local farmers, helped them seize critical production windows and improve returns, and provided a replicable example of finance empowering distinctive rural industries.

In Action

Integrating the Entire Value Chain to Grow Industry and Engage Farmers in Revitalization



Chengde, Hebei, benefits from favorable ecological and water-conservation conditions and proximity to Beijing and Tianjin, providing favorable conditions for the broiler industry. Historically, however, the local industry was concentrated in farming and lacked slaughtering and deep-processing capacity. Agricultural products had low added value, while rural residents had limited access to jobs close to home.

In 2025, Zhonghong Sanrong, a subsidiary of Zhonghong Pulin, invested RMB 1.35 billion in an integrated white-feather broiler value chain project covering slaughtering, farming, feed, hatching, food processing, and organic fertilizer. Through a "company + base + farmers" model, the project provides participating farmers with chicks, feed, technical guidance, and guaranteed purchases, reducing farming risks. It has also partnered with research institutions to establish a technology innovation center and advance standardized, intelligent farming. The project has directly created jobs for more than 3,000 farmers and increased average annual income by approximately RMB 80,000 per person. It has filled a local gap in deep-processing capacity and delivered both economic and social benefits.

In 2025

invested
RMB **1.35** billion
in an integrated value chain project

Directly created jobs for more than
3,000
farmers

Increased average annual income by approximately
RMB **80,000**
per person

Attracting Talent and Expanding Rural Employment

Talent is essential to comprehensive rural revitalization. Addressing employment challenges for rural workers, we have expanded public-interest recruitment services such as Jobs to Villages, creating an efficient platform connecting rural talent with employers. By better matching labor supply with industrial demand, we help rural workers access more employment opportunities, reduce job-search costs, and bring more jobs into rural areas. We also track recruitment outcomes and refine activity design to improve the precision and reach of talent matching, facilitate urban-rural talent mobility, optimize employment structures, and inject lasting vitality into rural economic and social development.

In Action

Expanding Employment Services to Support Rural Workers

Xiamen Employment Services, under Best Talent, a subsidiary of ITG Education, closely integrates rural revitalization with its core business. Responding to rural employment needs, it continues to provide Jobs to Villages services, delivering job opportunities, recruitment services, and employment guidance to rural communities and helping match employers' hiring needs with rural job seekers.

In 2025, Xiamen Employment Services held 18 dedicated job fairs in villages including Xin'an, Zhuang'an, and Hou'an in Xiang'an District and Shuangling in Jimei District. The fairs recorded a total of 845 employer attendances and generated 1,023 expressions of employment interest. By extending public employment services to rural communities, Xiamen Employment Services broadened employment channels for rural residents and supported local talent reserves, household income growth, and rural revitalization.



Social Contributions

Guided by the principle of co-creation and sharing, we continue to undertake community partnerships, volunteer services, and public-interest initiatives in areas including accessible culture, youth development, care for older adults, employment support, and community governance. We connect business resources and employee contributions with community needs to improve well-being and promote social harmony.

Building and Governing Together for a Shared Future

We have developed and implemented the Community Policy, embedding community relationship management throughout project planning, construction, and operations under an institutional framework. We maintain regular engagement and response mechanisms and continuously strengthen mutual trust and cooperation with community stakeholders. Community relationship management is not peripheral to projects; it is an important component of the long-term value of our Urban Construction and Operation business. By identifying community impacts, listening to residents, and continuously improving services throughout project life cycles, we align business development with communities' long-term interests, build stable relationships of mutual trust, and foster positive interaction based on resource sharing, shared responsibility, and co-created value.

Community engagemen

We maintain regular engagement channels and flexibly use different forms of communication based on business conditions, ensuring accessible feedback channels and timely responses. We also coordinate with local governments to build community engagement networks covering the entire project process, enabling residents' concerns to be communicated and addressed promptly.

Community impact management

We incorporate community considerations into project planning and decision-making. Before a project begins, we combine initial assessment, process monitoring, and feedback-based adjustment, focusing on potential impacts on local demographics, residents' rights and interests, cultural diversity, customs, and cultural heritage. During implementation, we continuously monitor community feedback and promptly adjust construction schedules and supporting services to minimize adverse impacts on the community environment and residents' lives.

Community development

Through industrial support, education and healthcare, infrastructure development, environmental protection, disaster relief, and the preservation of traditional culture, we help improve community life and the ecological environment. We also implement employment support policies based on local industrial development and actively provide diverse jobs for local workers, supporting comprehensive community development.

In Action

The "Hi Neighbors" Community Brand: Building Warmer Neighborhood Relationships



I The "Hi Neighbors!" Brand



I "Hi Neighbors" IP Activities

To strengthen community relationships and extend customer service, ITG Real Estate continues to develop the full-cycle "Hi Neighbors" community system, from marketing-stage engagement through post-delivery community development. Based on detailed customer profiles, it has incubated diverse interest groups for parent-child interaction, social sports, marine public-interest activities, outdoor movies, and more, addressing the cultural and social needs of owners across family structures and age groups and strengthening participation, neighborly interaction, and community belonging. Through regular community operations, ITG Real Estate has moved beyond the conventional model of one-way property services and passive receipt by owners. Owners become core partners in community building and value co-creation, making community life more diverse, open, and welcoming.

In 2025

Created online groups
more than **60**

Attracted new members
over **7,000**

Community organizers engaged
more than **40**

Delivered regular activities
over **450**

Across more than
70 projects

Recorded property-owner attendances
more than
120,000

In 2025, ITG Real Estate strengthened three-tier coordination across the Group, cities, and projects and established four specialized communities focused on sports, parenting, pets, and art. During the year, it created more than 60 online groups, attracted over 7,000 new members, engaged more than 40 community organizers, delivered over 450 regular activities across more than 70 projects, and recorded more than 120,000 property-owner attendances. It also launched community IP activities including the Island LOHAS Community Games, Golden Key Club Community Badminton League, Pet Fun Day, ITG Brings You to the Golden Rooster Awards, and First Golden Key Club Community Spring Festival Gala, continuously strengthening owner participation, community belonging, and brand recognition.

Enriching the City through Culture and Benefiting Communities through Public Good

Guided by our brand positioning as a "Creator of Better Life" and our commitment to sustainable development, we draw on our diversified businesses to integrate public-interest resources and innovate service models. Focusing on culture, livelihood support, and talent development, we undertake initiatives in youth development, care for older adults, employment promotion, and volunteering. We respond to social needs with professional capabilities and demonstrate corporate care through practical action. By integrating brand, space, education, and volunteer resources, we are taking public-interest initiatives beyond individual activities toward creating engagement spaces, building platforms, and encouraging participation, creating lasting internal momentum for sustainable social development and advancing corporate and social value together.

Film as a Bridge to a Sustainable Future

For seven consecutive years, we have served as Chief Strategic Partner of the China Golden Rooster and Hundred Flowers Film Festival, promoting deeper integration between the film and television cultural value chain and urban development. Drawing on our diverse business resources, we participate extensively in core festival activities and explore practical ways for film and television culture to empower modern urban services through cultural IP development, industrial collaboration, and brand partnerships, continuously enhancing the influence of Xiamen's urban cultural brand.

In Action

ITG Special Screening Program: Communicating Sustainable Value through Film

Since 2022, we have worked with the Golden Rooster Film Exhibition to present the ITG Special Screening Program under the overarching theme of "Action for Sustainable Development." Each year, the program selects quality films aligned with a new theme, invites well-known film critics and scholars to provide guided film discussions, and organizes themed post-screening salons, encouraging audiences to reflect through film on harmonious relationships among people, nature, and society.



In 2025, the ITG Special Screening Program adopted the theme "The Way Home" and screened films including The Pakistani Girl, The Village and the Music, and Akedala. Spanning family stories, inspirational works, and avant-garde art films, the program explored the intersection of individual destinies and changing times and refocused attention on the authentic experiences and inner lives of individuals.

In Action

Golden Rooster Venture Project Support Program: Empowering Emerging Talent and the Future of Film

The third Work-in-Progress Lab of the Golden Rooster Venture Project Forum, supported by the Company, premiered its demo films in November 2025. A mentor team of experienced directors, screenwriters, and producers guided five projects selected from the top 60 entries in previous main competitions. With dedicated funding and full-process mentoring, the projects moved through script development, filming, production, and post-production refinement. Over three years, the Work-in-Progress Lab has helped several promising projects complete demo films, with some selected for international film festivals or securing further production investment. It is gradually establishing a closed-loop development pathway for young filmmakers spanning project selection, funding, mentoring, and industry connections.





I Golden Rooster Venture Project Forum - Golden Rooster Rising Ceremony and ITG Night

In Action

ITG Brings You to the Golden Rooster Awards: Bringing Film Culture into Communities

For six consecutive years, we have organized the ITG Brings You to the Golden Rooster Awards outdoor film program, transforming film culture into accessible public cultural activities for communities. In 2025, the program reached Xiamen, Shanghai, Hefei, Guangzhou, and other cities, with events at more than 20 ITG communities and urban public spaces that combined film screenings, neighborly interaction, and public-interest experiences for owners and residents.



Centered on outdoor film screenings, the program combined themed markets, stage performances, parent-child games, the ITG Book Fair & Recycling, and free medical consultations, transforming familiar community spaces into open and welcoming cultural venues. We emphasized resident participation through film voting, collection of event suggestions, and community co-creation, enabling owners to move from participants to co-creators of community culture and making public cultural services more responsive to residents' needs.

In Action

Golden Rooster Film Concert: Film and Music Support Urban Cultural Development

In 2025, marking the 120th anniversary of Chinese cinema and the 45th anniversary of China's special economic zones, ITG Holding hosted A Symphony of Light and Film, A New Chapter for Our Times – ITG Holding Golden Rooster Film Concert. Guided by the Xiamen Film Administration, the concert featured the Xiamen Philharmonic Orchestra and ITG Holding Youth Choir and attracted more than 700 employees, customers, and partners.

The concert comprised three chapters - "Sparks Across the Land, Renewal of Mountains and Rivers," "A Symphony of Light and Film, A Tide of New Possibilities," and "Setting Sail from Egret Island, Connecting the World" - and featured classic music from Chinese films. It traced the development of Chinese cinema, showcased the spirit of the times and Xiamen's urban culture, expanded channels for quality cultural content, and enriched the cultural experience of employees, residents, customers, and partners.



Lighting the Way for Children and Young People

The development of children and young people is fundamental to social progress and an important aspect of corporate social responsibility. We consistently focus on their development needs and undertake diverse public-interest initiatives in safety education, cultural enrichment, and growth support. We use professional resources to respond to their needs and practical action to demonstrate social care, helping create a safe, healthy, and nurturing environment.

In Action

Inspiring Young Minds through Film and Building a Better Future through Public Good

In August 2025, the third ITG "Children of Light" Children's Film Season, jointly hosted by ITG Holding and Xiamen Film Festival Co., Ltd., concluded successfully. The season screened 10-15 outstanding Chinese and international children's films and shorts across approximately 20 special screenings. Activities included the Xiamen premiere of Nobody and a director meet-and-greet, post-screening mini-classes, a public-interest exhibition of children's film posters, and a film study camp. More than 1,200 families and nearly 3,000 viewers participated, giving children and young people windows onto the world from diverse perspectives and conveying the humanistic care of film art.

Guided by the purpose of "Illuminating Children's Dreams through the Light of Film," the program designed interactive activities such as director meet-and-greets and post-screening mini-classes around children's development needs. It invited families from Women's Civilized Posts, Caring Mothers groups, and migrant workers to attend together. A civilized viewing promotional video produced with several schools under ITG Education won third prize in the video category of the Xiamen Public Service Advertising Competition for Civic and Ethical Progress. Through film, the program created a platform for parent-child interaction and closely integrated cultural enrichment with educational value.









"Children of Light"

The program held "Children of Light" film poster exhibitions at Intime Department Store in ITG Center and the Gangtou Public Library in Jimei. Through its Caring for Dreams public-interest brand, Xiamen ITG Group invited children from urban villages and young public-interest reporters to co-create film posters and make shadow-puppet figures inspired by animated films.

Post-screening screenwriting classes and one-day film study camps further enhanced the educational value of the film season. The courses integrated literary creation, nature education, and artistic practice, inspiring children's creativity and imagination while they experienced the appeal of cinema. By assembling miniature projectors and trying camera work, children explored how images are created and gained exposure to professional filmmaking knowledge, developing aesthetic appreciation and creativity through collaboration and discovery.

In Action

Safe Journeys for Children

As the number of vehicles in China continues to grow, road safety is receiving increasing public attention. In November 2025, Changsha Ruibao, a subsidiary of ZhengTong Auto, organized a children's road safety camp for 25 customer families, providing systematic road safety education and helping keep children safe on the road through practical action.

Using an immersive and educational approach, technical professionals guided children in observing vehicle structures up close and understanding blind spots, turning abstract risks into tangible safety knowledge. Interactive quizzes incorporated practical skills including safe road crossing, traffic sign recognition, and emergency avoidance into games, helping children develop safety awareness in a relaxed setting and reinforcing the foundation for safer travel.



In Action

Xinglin Community Care: Technology Brings Health into Everyday Community Life

In August 2025, ITG Elderly Care, a subsidiary of Xiamen ITG Group, partnered with Shanghai Xiaobao Technology to hold the "Vibrant Xinglin, Healthy Aging Together" Health Screening Open Day at the Garden Expo Community Elderly Care Center in Xinglin Subdistrict, Xiamen. The event offered middle-aged and older residents intelligent screening of heart, bone, and cognitive health and traditional Chinese medicine pulse diagnosis. Staff interpreted reports and connected participants with doctors by video for health advice, while hydrogen-oxygen wellness and sleep-improvement experiences were also provided.

Using a model combining technology-enabled services, community integration, and neighbor co-creation, the event brought health management directly into community life. Residents could receive screening and advice without registration or waiting, lowering barriers to health services. By linking screening with wellness services, the event promoted "early detection," "early intervention," and "better health outcomes" at the community level and generated practical experience for integrated medical and elderly care in home- and community-based settings.





Protecting and Enriching Life for Older Adults

Drawing on our industrial foundation and expertise in healthcare, we use elderly care services and health big data to build end-to-end solutions spanning housing support, medical services, rehabilitation and nursing, and emotional care. We are advancing an integrated urban elderly care service system combining medical care, elderly care, rehabilitation, and nursing, extending basic elderly care into professional medical rehabilitation and bringing quality medical resources into communities. Measures include deploying smart health equipment and digital management platforms to improve responsiveness and resource allocation and support the social goals of ensuring care, medical services, and fulfilling lives for older adults.

Stabilizing Employment and Empowering Urban Talent

Responding to urban development needs, we draw on our resources and professional services to establish ongoing employment support for key groups including university graduates, workers changing careers, and persons with disabilities. Services span vocational skills training, targeted job matching, and entrepreneurship guidance. Through coordination among government, businesses, and social organizations, we extend employment services from short-term job matching to long-term career development support, meeting employers' structural hiring needs while strengthening workers' employability and supporting a better regional talent ecosystem and overall employment stability.

In Action

The "Hi Jobs" Service Brand: Building a Regional Employment Services Platform

In 2025, Best Talent, a subsidiary of ITG Education, developed Hi Jobs as the region's primary job search and recruitment platform, focusing on matching the supply and demand of young talent. The platform upgrades employment services from conventional job postings to digital matching, precise recommendations, and end-to-end support. It aggregated more than 25,000 vacancies and provided intelligent job-search tools including AI resume optimization, AI job matching, and career assessments. The platform recorded more than 25,000 registrations and uses during the year, gradually creating a public employment service loop in which offline activities attract users and online services support them.

Focusing on university graduates and unemployed young people who have left school, Best Talent continued to expand campus recruitment, livestreamed job recommendations, career guidance, practical training, and housing support. In 2025, it conducted public-interest employment activities at Xiamen University, Xiamen University of Technology, and other institutions, including the Hi Jobs Bootcamp, First Lesson of the School Year, and Career Guidance for State-owned Enterprises, reaching more than 1,000 students. It also delivered municipal talent livestreams, city tours, employment services in Haicang District, talent exhibitions, and other special assignments, connecting government, universities, and businesses to improve the reach and precision of youth employment services.

In Action

Dedicated SOE Job Fair for Persons with Disabilities: Advancing Equal Employment through Targeted Services

In 2025, Xiamen Employment Services, under Best Talent, organized a dedicated Xiamen SOE job fair for persons with disabilities. Combining on-site recruitment, livestreamed job introductions, policy advice, and employment and entrepreneurship salons, it created a targeted platform connecting SOEs with job seekers with disabilities. The fair attracted 65 Xiamen SOEs and offered 93 positions with nearly 150 openings, including algorithm engineers, cleaners, electromechanical maintenance technicians, and 12345 hotline customer service representatives. Nearly 280 people attended in person, and 43 expressed employment interest.

The fair also livestreamed job introductions and provided a professional sign-language interpretation team, enabling people with hearing impairments to access vacancy information. The livestream received 3,339 views and 67 resumes were submitted online. An employment and entrepreneurship salon for university students with disabilities provided resume reviews, interview coaching, and mock interviews to strengthen job-search skills for unemployed graduates.



2025 Employment and Entrepreneurship Salons for Persons with Disabilities



Xiamen SOE Job Fair for Persons with Disabilities

Building a Lasting Foundation for Community Partnership through Public Good

Through ongoing mechanisms such as "Dual Registration" and "Practical Services for the People," we participate deeply in grassroots community governance and respond effectively to residents' needs. Our community services address improvements to residential environments, convenient services, cultural co-creation, emergency response, and anti-fraud education. We help govern public spaces and provide practical solutions to specific challenges; conduct health education, promote simpler and more positive social customs, and provide legal education on civilized tourism; and visit and assist older adults, children, and people experiencing hardship. We extend public-interest services from periodic activities into ongoing mechanisms, using corporate practices to strengthen community governance and sustainable development.

In 2025

Organized
626 volunteer service activities

Employee attendances
5,153













Innovation-Driven Development

As industries and competitive landscapes continue to evolve, technological innovation has become essential to differentiated strengths and high-quality development. With a long-term perspective, we continue to improve innovation management, build an open and collaborative R&D ecosystem, pursue breakthroughs in critical technologies, and integrate innovation into daily operations, promoting deeper integration of digital technologies with business scenarios. Through headquarters coordination, business collaboration, and industry-academia-research partnerships, we direct innovation resources toward supply chain management, intelligent construction machinery, smart warehousing, quality living, digital operations, and other priority scenarios. We are gradually building a complete chain from R&D through application and rollout, connecting innovation outcomes with industrial needs, strengthening industrial chain resilience and modernization, and driving high-quality development through innovation.

R&D and Innovation Management

To strengthen our R&D and innovation system, we have established a dual-engine model combining headquarters coordination with business collaboration. We continuously optimize innovation management, integrate internal and external resources, deepen collaboration among industry, academia, and research institutions, with a focus on practical application, and improve R&D efficiency and commercialization. Headquarters coordination guides direction, coordinates resources, and develops mechanisms without replacing the specialized innovation of subsidiaries, helping business entities reduce duplicated exploration and improve collaboration. Subsidiaries apply their industry experience to translate innovation needs into products, processes, systems, and service workflows, creating an end-to-end pathway from strategic decisions to practical application.

At headquarters

The R&D Promotion Center provides strategic direction through industry research, resource integration, collaborative innovation, and R&D management and guidance, supporting decisions and direction across our core business areas.

At the business level

We encourage subsidiaries to improve their R&D management based on operating needs, develop technical talent, and explore product upgrades, technological innovation, and service model optimization. We have also established research institutions including the ITG Supply Chain Industry Research Institute, New Quality Productive Forces Research Institute, Better Life Research Institute, and Automotive Industry Research Institute to conduct specialized research into industrial development and market trends across our businesses.

Through coordinated efforts across levels, we continue to translate R&D outcomes into tangible business performance and provide lasting support for high-quality development. In 2025, total R&D investment was RMB 301 million.

In 2025 Total R&D investment RMB 301 million

Our principal R&D and innovation achievements and honors in 2025 were as follows:

Company	R&D Achievements/Honors
Xiamen ITG Group	The Xiamen ITG Pulp and Paper Business Cluster Operations Platform was selected as a 2024-2025 Typical Case of Intelligent Digital Transformation among Central and Local SOEs by the China Academy of Information and Communications Technology and its Cloud Computing and Big Data Research Institute.
	The Xiamen ITG Pulp and Paper Business Cluster Operations Platform was selected as a Typical Case in the 4th Dingxin Cup Digital Transformation Application Program by the China Academy of Information and Communications Technology and its Cloud Computing and Big Data Research Institute.
	Smart Chains for the Future, Precise and Agile Risk Management - Xiamen ITG Customer Profiling and Dynamic Credit Rating System was selected by the China Federation of Logistics & Purchasing as a 2025 Innovative Application Case Integrating Digital Technology and the Logistics Industry.
	ITG Smart Brain: Bulk Commodity Exposure Risk Management System received the Model Case Award for Intelligent Digital Operations from the Digital and Intelligent Transformation and Innovation Awards Committee.
	ITG New Energy Supply Chain's Phosphorus Smart Supply Chain Integrated Service Platform was selected as a 2024-2025 Typical Case of Intelligent Digital Transformation among Central and Local SOEs by the China Academy of Information and Communications Technology and its Cloud Computing and Big Data Research Institute.
	ITG New Energy Supply Chain's Phosphorus Smart Supply Chain Integrated Service Platform was selected as a Typical Case in the 4th Dingxin Cup Digital Transformation Application Program by the China Academy of Information and Communications Technology and its Cloud Computing and Big Data Research Institute.
	Certified as a National High-Tech Enterprise (Panther Medical)
	Recognized as a National-Level Specialized, Sophisticated, Distinctive, and Innovative "Little Giant" Enterprise (Panther Medical)
	Certified as a Zhongguancun High-Tech Enterprise (Panther Medical)
	Recognized as a Beijing Intellectual Property Advantage Entity (Panther Medical)
Xiamen Xindeco	The invention patent Electronic Tag (Patent No. ZL201210290559.3) received the China Patent Excellence Award from the China National Intellectual Property Administration.Excellence Award from the China National Intellectual Property Administration.
	The VersaMini Universal Retail Tag received the China IoT Industry Innovative Product Award, jointly presented by the World AIoT Innovation Alliance, Shenzhen Internet of Things Industry Association, AIoT Xingtu Research Institute, AIoT Library, and IoT Media.
	The Irregularly Shaped Tag received the IOTE Gold Award for Innovative Products, jointly presented by the Shenzhen Internet of Things Industry Association and the IOTE International Internet of Things Exhibition Organizing Committee.
	Recognized as a National-Level Specialized, Sophisticated, Distinctive, and Innovative "Little Giant" Enterprise
	Recognized as a Fujian Provincial Enterprise Technology Center
	Recognized as a Xiamen Specialized, Sophisticated, Distinctive, and Innovative SME
	Received the Outstanding Contribution to the Industrial Chain Award at ISLE 2025 International Smart Display and Integrated System Exhibition (Shenzhen)
	The Design Scheme for Xiamen Rail Transit Line 6 (Lindai West-Huaqiao University Section) and the Zhangzhou (Jiaomei) Extension received the Silver Award in the Industrial Space category at the inaugural 2025 DALI China Awards.
	Certified as a National High-Tech Enterprise

Company	R&D Achievements/Honors
ITG Real Estate	Ranked among the 2025 Top 20 Chinese Real Estate Companies for Digital Capabilities by CRIC
	Xiamen International Expo Center received the China Best Exhibition Center Award from the Organizing Committee of the China International Convention and Exhibition Industry Innovation and Development Conference.
	Xiamen International Expo Center received the Smart Venue Innovation Award at the 2025 China Convention and Exhibition Industry Digitalization and Innovation Conference.
	Xiamen International Expo Center received the Outstanding Exhibition Venue Service Award from the Organizing Committee of the 6th China Exhibition Events New Technologies, Equipment and Services Exhibition and China Exhibition Cross-Sector Cooperation Summit 2025.
	ITG Rongshang in Chengdu received the Platinum Award in Landscape Design at the MUSE Creative Awards from the MUSE Design Awards Organizing Committee.
ITG Capital	Digital Finance, Cloud-Native Empowerment: Digital Finance Cloud Platform Based on Cloud-Native Technology was selected as a Typical Case in the 4th Dingxin Cup Digital Transformation Application Program by the China Academy of Information and Communications Technology and its Cloud Computing and Big Data Research Institute.
	From Data Silos to a Value Engine: ITG Capital's Enterprise Data Platform Drives Innovative Industry-Finance Integration was selected as a Typical Case in the 4th Dingxin Cup Digital Transformation Application Program by the China Academy of Information and Communications Technology and its Cloud Computing and Big Data Research Institute.
	Xiamen ITG Capital Cloud Platform Fixed-Income Business - Cloud-Based Factoring Application System was selected as a Typical Case of High-Quality Digital Transformation under the 2024 Foundation-Building Program of the China Academy of Information and Communications Technology.
	Digital Finance, Cloud-Native Empowerment: Digital Finance Cloud Platform Based on Cloud-Native Technology was selected as a 2024-2025 Typical Case of Intelligent Digital Transformation among Central and Local SOEs by the China Academy of Information and Communications Technology and its Cloud Computing and Big Data Research Institute.
	From Data Silos to a Value Engine: ITG Capital's Enterprise Data Platform Drives Innovative Industry-Finance Integration was selected as a 2024-2025 Typical Case of Intelligent Digital Transformation among Central and Local SOEs by the China Academy of Information and Communications Technology and its Cloud Computing and Big Data Research Institute.
Zhonghong Pulin	Recognized by the Guangxi Department of Science and Technology as the Guangxi High-Performance Polymer and Degradable Materials Innovation Consortium

R&D and Innovation Partnerships

We continue to promote industry-academia-research cooperation and maintain regular collaboration with universities and research institutions, connecting frontier research with business needs, accelerating the practical application of technological outcomes, and providing technical support for business development.

In Action

Joint Development of Algorithms for Dense Ultra-High-Frequency RFID Environments

To address anti-collision and precision-positioning challenges for ultra-high-frequency RFID in dense environments, Xindeco IoT, a subsidiary of Xiamen Xindeco, established an industry-academia-research partnership with the School of Informatics, Xiamen University. The partners are developing algorithms to address tag collisions in large-scale identification and improve positioning accuracy. The project focuses on suppressing signal interference, accelerating tag identification, and enabling high-precision positioning in dense reading environments, with the aim of overcoming current technical limitations and improving RFID system stability and reliability in complex scenarios.

Through joint university-enterprise research, the project has developed a proprietary technical solution and submitted two invention patent applications, registered two software copyrights, and submitted two papers intended for EI-indexed publication. The results provide core algorithm support for the scaled application of RFID in smart logistics, intelligent manufacturing, and other fields, enhancing products' technological added value and market competitiveness.

In Action

R&D of Key Technologies and a Dispatch System for Autonomous Loaders

To advance the intelligent transformation of construction machinery, XGMA Machinery, a subsidiary of CCRE Group, engaged Jilin University to develop key technologies and a supporting dispatch management system for autonomous loaders. The project focuses on intelligent operations across the entire scoop-load-transport-unload process, with key research into positioning and navigation, environmental perception, route planning, autonomous scooping, and unloading, extending loaders from entry-level products into higher-value applications. The dispatch management system is designed for concrete batching plant operations and uses fine-grained monitoring of material conditions to automate the dispatch of autonomous loaders.

The project has completed prototype design and assembly, software and algorithm development, and acceptance testing for its first application. These milestones represent progress in core technology and scenario-based application, build practical experience for upgrading intelligent construction machinery, and provide a reference for commercializing technological outcomes in the industry.

R&D and Innovation Outcomes

We follow an innovation-driven development strategy, continuously increase R&D investment, pursue breakthroughs in critical technologies, strengthen intellectual property protection and the commercialization of innovation outcomes, and enhance independent innovation capabilities, providing technical support and competitive advantages for high-quality business development.

In Action

The ITG Smart Brain Platform Enables Intelligent End-to-End Risk Management for Bulk Commodities

Responding to the complex and volatile bulk commodity market, Xiamen ITG Group developed ITG Smart Brain, an intelligent risk management platform that embeds controls throughout front-, middle-, and back-office processes. It shifts risk management from conventional ex-post response toward proactive, intelligent management based on ex-ante alerts and dynamic in-process intervention, creating closed-loop controls across the entire business chain.



Through connected data across multiple systems and integrated workflows, the platform senses and manages credit, market, logistics, and compliance risks in real time. It connects to authoritative external credit data, substantially improving compliance efficiency and risk mitigation capacity for export operations. Since launch, it has significantly reduced manual review and computing requirements, enabled early risk identification and real-time alerts, and intercepted multiple high-risk transactions, effectively avoiding potentially material operational risks.

The platform is scalable and adaptable across industries. Its risk models cover ferrous metals, energy and chemicals, and other value chains and can be configured for steel mills, logistics, and other vertical scenarios. It can also be rapidly replicated for new energy, agricultural products, and other bulk commodities, providing a strong technical foundation for coordinated supply chain risk prevention and control across industries and regions.

In 2025, ITG Smart Brain received the Model Case Award for Intelligent Digital Operations at the 8th Digital and Intelligent Transformation and Innovation Awards for its outstanding achievements in digital and intelligent risk management.

In Action

The Good Homes Product R&D System Advances Quality Living

In 2025, guided by the Good Homes Principles of safety, comfort, sustainability, and intelligence, ITG Real Estate established the Good Homes Framework, defined more than 70 implementation modules, and formed nine specialized product teams. The teams conduct research into spatial functionality, health and comfort, sustainability and intelligence, construction quality, and customer experience, translating R&D from conceptual exploration into project implementation.

In project applications, ITG Real Estate implemented large-span steel-structure technology at Xiamen Throne of City, Fuzhou ITG Arcadia Pavilion, and other projects and delivered Xiamen's first application of the In-unit Five-constant Technology System, improving spatial flexibility, health, comfort, and long-term residential quality. It also conducted specialized R&D into frequent customer needs such as storage and used display centers to test new products, technologies, and scenarios, turning innovation into tangible and experiential living solutions. A product defect database incorporates recurring issues from project reviews and customer feedback into drawing-review checklists and non-negotiable design requirements, strengthening front-end design controls and closing the loop across R&D, design review, construction, and delivery quality. Through systematic R&D and project-based application, ITG Real Estate continues to improve product innovation and quality living.



I Rendering of Phases I and II of Xiamen Throne of City

In Action

Building a Comprehensive Digital Innovation Portfolio

In 2025, ITG Digital Technology, a subsidiary of Xiamen Xindeco, delivered multiple digital innovation projects across core business areas including supply chains, logistics, risk management, agriculture, investment, and work safety. These covered nine systems for integrated logistics management, data asset development, data reporting, supply chain insight and assessment, smart trade, pulp and paper risk management, bulk agricultural trade, investment management, and digital work safety, forming a multi-scenario digital innovation portfolio.

Responding to pain points and industry needs across business areas, ITG Digital Technology advances process redesign and technology upgrades around four goals: refined business controls, unlocking value from data assets, intelligent risk prevention and control, and higher operating efficiency. Its specialized digital platforms integrate business data, break down information silos, and create a digital system combining data collection, analytical insight, intelligent controls, and risk alerts. Supply chain, pulp and paper, and bulk agricultural trade platforms focus on transaction risk management and business insights; logistics and data-reporting platforms advance process standardization and data governance; investment management and digital work safety platforms strengthen compliance and intelligent oversight; and systems including ITG Smart Brain and e-Steel Connect use intelligent algorithms and big data to upgrade business scenarios.





In Action

Developing Innovative Radiation-Protective Gloves

The Guilin Research Institute of Zhonghong Pulin developed multilayer composite nuclear radiation protection gloves featuring high lead equivalence, extended length, and thin-wall design to address the issues of excessive weight and limited flexibility of conventional lead-rubber gloves, as well as the high cost of imported products. Using lead-free nano radiation-absorbing shielding materials and a multilayer composite process, the gloves achieve a lead equivalent of 0.3 mmPb while reducing weight by 35% and improving flexibility by 50%. The 35 cm extension design further enhances protection for the hands and forearms.

The innovation has secured two invention patents and two utility model patents and is undergoing trials at several Grade A tertiary hospitals. It improves radiation protection and operating flexibility for healthcare professionals, helps reduce procurement costs for medical institutions, and advances domestic application of high-end medical protective products.

In Action

ITG Capital's AI-Powered Valuation System

The ITG Capital AI-Powered Intelligent Valuation System uses large language models and an agent architecture to transform valuation of residential and commercial properties, land, and other collateral from an experience-driven process to one coordinated by models and workflows. The system incorporates multiple methods, including market and judicial-auction approaches, and manages multiple valuation records for the same collateral, improving consistency and traceability.

Technologically

The system uses an LLM as its cognitive core and a workflow engine to integrate rule-based valuation processes with intelligent reasoning. It translates complex valuation rules into executable strategies and combines them with external data to form an integrated valuation process combining data-driven analysis with model-based reasoning, substantially improving valuation efficiency and standardization.

In terms of social benefits

The system reduces business personnel's reliance on specialist valuation expertise and improves transparency and compliance. It can be replicated across entities, providing a standardized tool for Group asset management and potential applications for external businesses and the public.

In terms of economic benefits

Automated valuation significantly shortens cycle times. For special assets, valuation time per project has fallen from three to five days to less than ten minutes, improving efficiency by more than 95%. Broader rollout across business entities can continue to reduce valuation expenses and improve asset disposal decisions.



Intellectual Property Protection

Intellectual property is a core asset for innovation-driven development. We continue to improve intellectual property protection and brand governance mechanisms and embed intellectual property management throughout R&D, production, operations, and business management, safeguarding sound operations and innovation.

We have established coordinated and efficient intellectual property and brand management mechanisms. The legal, risk, and compliance function protects intellectual property rights and the Company's intangible assets in accordance with law. The brand management function handles internal approval, oversight, and guidance for brand use; standardizes trademark registration, licensing, and protection; and promotes closed-loop life-cycle management of brands and intellectual property.

We emphasize intellectual property awareness across the workforce. We routinely provide policy briefings, practical training, and seminars and work with intellectual property service providers, universities, and research institutes on specialized training for employees in R&D, legal, brand, and business roles. This develops interdisciplinary talent with both technical backgrounds and intellectual property expertise. Headquarters and subsidiaries also use online and offline media to conduct diverse intellectual property awareness activities.

In 2025, we obtained 313 new intellectual property rights, comprising 89 registered trademarks, 162 granted patents, and 62 registered copyrights. No lawsuits arising from infringement of third-party intellectual property rights occurred during the year. As of year-end 2025, we held 1,312 patents, 1,931 registered trademarks, and 409 registered copyrights.

In 2025

Obtained new intellectual property rights	Including registered trademarks	Granted patents	Registered copyrights
313	89	162	62

Lawsuits arising from infringement of third-party intellectual property rights: **None**

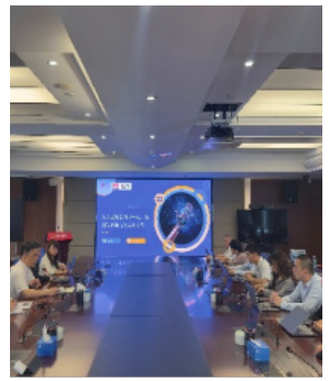
As of year-end 2025

Patents	Registered trademarks	Registered copyrights
1,312	1,931	409

In Action

Exploring the AI Intellectual Property Frontier and Broadening Talent Perspectives

On World Intellectual Property Day 2025, ITG Holding organized a special learning initiative on "Intellectual Property and Artificial Intelligence" to expand digital literacy development across the workforce. Subsidiaries tailored learning content to their businesses: ITG Capital published a feature article analyzing emerging intellectual property legal issues created by AI; Xiamen Xindeco used rolling displays to share representative AI copyright cases; and CCRE Group reviewed intellectual property judicial cases from the Supreme People's Court and invited external counsel to deliver a session on compliance issues relating to large AI models, covering AI data use, ownership of generated content, privacy risks, and other frontier topics. The initiative enriched the Group's talent development matrix, encouraged employees to keep pace with legal changes arising from digital technology, and strengthened interdisciplinary capabilities.

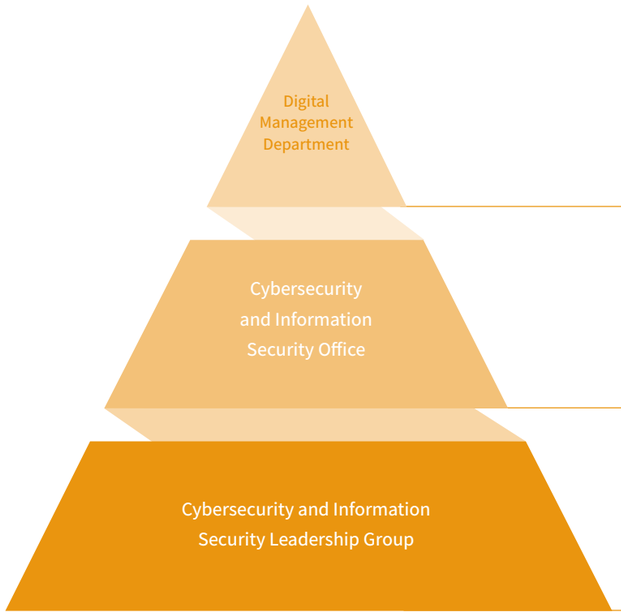


Information Security Management

As digital operations accelerate, information security has become fundamental to stable business operations, customer trust, and compliance. As supply chains, customer service, property operations, financial services, and internal management become increasingly digital, we strictly comply with the Cybersecurity Law of the People's Republic of China and other applicable laws and regulations. We have developed the Network and Information Security Management Regulations, Data Security Management Measures, and other policies and continue to improve our information security management system. Through coordinated policies, technology, assessment, and exercises, we maintain routine risk management, conduct regular emergency drills, and build a security culture. We embed information security requirements throughout system development, access management, data use, and emergency response, establishing an end-to-end mechanism covering prevention, monitoring, and response to support digital transformation. In 2025, we received no penalties for violations of information security laws or regulations.

Information Security Governance Structure

To effectively advance information security management, we have established a clearly defined, tiered governance structure:



Serves as the function responsible for cybersecurity, with full- and part-time cybersecurity personnel performing information security management duties.

Headed by the executive in charge and responsible for implementing the Leadership Group's arrangements.

Leads the Company's cybersecurity and information security work. The General Manager serves as head, the executive in charge as deputy head, and members include executives and responsible personnel overseeing cybersecurity and information security at subsidiaries.

We implement the cybersecurity accountability system. Headquarters undergoes an annual comprehensive assessment by the supervising CPC Committee, while headquarters conducts annual comprehensive assessments of subsidiaries. Indicators cover cybersecurity meetings, emergency drills, monitoring and alerts, information reporting, cybersecurity education and communications, and reporting of major cybersecurity incidents.

Information Security Risk Management

We continue to improve information security risk management through routine measures including classified protection assessments for information systems, deployment of technical safeguards, cybersecurity risk assessments and reviews, and IT audits. These measures strengthen information security protection and risk response across the Company. We also guide and oversee subsidiaries in strengthening information security, deploying defensive measures, conducting cybersecurity inspections, and implementing IPv6 upgrades. Annual inspections assess cybersecurity implementation at subsidiaries and require them to address weaknesses and improve response mechanisms. Our core information management system has passed the Level 2 assessment under China's Multi-Level Protection Scheme (MLPS).

In 2025, we strictly fulfilled our primary cybersecurity responsibilities and advanced information security management through improved governance mechanisms, upgraded technical safeguards, risk testing and assessment, and special remediation. Principal measures included:

Optimizing governance mechanisms:
We established regular inspection and maintenance mechanisms and comprehensively inspected core business systems each quarter. We refined tiered access management and strictly assigned access rights based on job responsibilities. A task assignment, follow-up, feedback, and completion verification mechanism ensures closed-loop remediation of vulnerabilities and completion of security work.

Risk assessment and remediation:
Each year, we conduct a cybersecurity risk assessment covering internal information systems and supporting network architecture, hardware and software assets, data and documents, and physical environments. We establish checklists, inspect each item, and promptly verify remediation of identified risks, creating closed-loop management.

Upgrading technical safeguards:
We activated an internet exposure monitoring platform, completed unified development of an XDR security platform, deployed an integrated "email security gateway + GPT anti-phishing" platform, advanced IPv6 upgrades at the data center, and implemented a DDI platform and log audit system. We also renewed maintenance and upgraded versions for core devices including zero-trust systems, load balancers, and situational-awareness sensors, strengthening the technical security foundation.

Routine security testing:
Centered on forward-looking risk controls and dynamic defense, we conduct monthly internet exposure monitoring, information leakage detection, and vulnerability scans of production network assets; quarterly system operation inspections; and annual cybersecurity inspections at subsidiaries. New application systems undergo both security testing and vulnerability verification before launch, followed by security classification filings and Multi-Level Protection Scheme assessments, achieving full security and compliance coverage for important systems.

Special security self-inspections:
We conducted a dedicated cybersecurity self-inspection of video surveillance and other Internet of Things devices and completed the remediation of all identified risks.

Information Security Emergency Response

To ensure rapid and orderly responses to information security incidents, we have established a sound emergency response mechanism defining organizational arrangements, reporting processes, and response measures. The Cyber and Information Systems Incident Response Leadership Group supervises, inspects, guides, directs, and coordinates incident prevention and response. We have developed the Cyber and Information Systems Incident Emergency Response Plan, which defines emergency mechanisms, reporting processes, and tiered response measures. Each year, we conduct exercises under the Plan, analyze and summarize results, and continuously improve the Plan and our incident response capabilities.

In Action

Data Breach Emergency Response Drill

In May 2025, we organized a special OA-system data leakage emergency exercise simulating a phishing attack on an employee that caused important office-system data to be exposed. The exercise covered threat monitoring, incident reporting, isolation and containment, tracing and removal, and business recovery, systematically testing the operability of the emergency plan. Afterwards, we evaluated process timeliness, technical response, and coordination and developed targeted security hardening and process improvements, continuously strengthening data security risk prevention and control.

In Action

Active-Standby Switchover Drill

In August 2025, we conducted a special emergency exercise involving the active-standby switchover of perimeter firewalls. Focusing on the high availability of perimeter network equipment, the exercise tested switchover time, business interruption duration, session synchronization efficiency, configuration integrity, and other key indicators across scenarios and systematically assessed the redundancy and disaster-recovery capabilities of network infrastructure. All core indicators met predefined standards and the switchover mechanism performed reliably. Based on the results, we identified improvements, refined equipment operations and maintenance strategies and emergency response procedures, and further reinforced the underlying network security architecture to support business continuity.

Information Security Education and Communications

We continue to build an information security culture through regular, comprehensive communications and training that promote information security knowledge and strengthen risk awareness and prevention across the workforce. We also provide targeted professional training for information security management and technical teams, reinforcing the practical capabilities and emergency readiness of personnel in critical roles. This creates a security culture of broad participation and tiered development and strengthens our collective information security defenses.

In Action

Specialized Training on AI-Empowered Cybersecurity

We organized specialized training on AI-empowered cybersecurity for member companies across the Group, focusing on automated detection and response in the context of offensive and defensive cybersecurity operations. The program systematically covered evolving cyberattack and defense trends, core AI security defense technologies, representative industry cases, and practical approaches for implementing and optimizing security systems, strengthening participants' ability to identify and respond to security risks.



Employees

Employees are the foundation of sustainable development. We put people first, strictly comply with laws, regulations, and human rights standards, uphold equal and inclusive employment, protect employees' lawful rights and interests, and reinforce consistent baseline protections across diverse businesses and organizational levels. We also continuously improve compensation and benefits, maintain open engagement channels, and build systematic talent development platforms, providing appropriate growth support and care for employees in different roles and career stages.

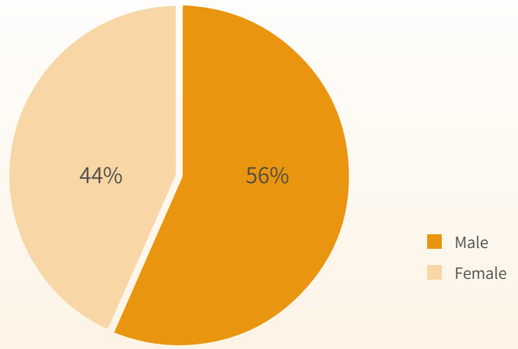
By linking institutional safeguards, democratic communication, training and development, compensation and benefits, and health and safety management, we create a workplace grounded in fairness, respect, harmony, collaboration, and empowerment. We continuously strengthen organizational cohesion and talent resilience and advance shared success and coordinated development with employees.

Employer Brand Honors in 2025	
Awarding Organization	**Award**
International Society for Performance Improvement, Huashang Jiye, and Training Magazine	Outstanding Contribution to Performance Improvement Award at the 15th Performance Improvement Forum
Beisen Talent Management Research Institute	10th China Talent Management Model Enterprise Award 2025
Organizing Committee of the Benchmark Enterprise Learning Platform	2025 China Benchmark Enterprise Learning Platform
CEIBS Business Online	2025 Annual Benchmark Enterprise for Future Management Talent Development
Training Magazine	Branded Learning Program Award (Navigator Leadership Program)
Yunxuetang and China Europe Business Review	Excellence Award for Digital Enterprise Learning Supporting Business at the 7th Yuntu Awards (Engine Program)

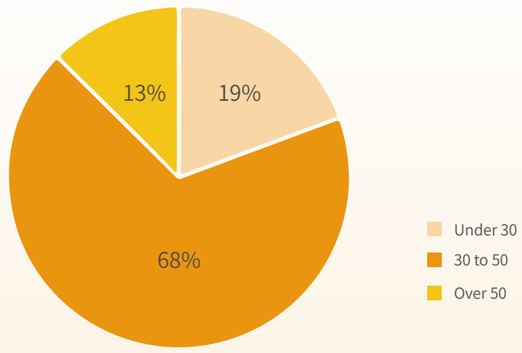
Equal Opportunity

Guided by our core values of "Leadership, Responsibility, Hardworking, Partnership," we put people first and uphold fair and impartial employment, embedding diversity, inclusion, and equal opportunity throughout human resources management. We strictly comply with the Labor Law of the People's Republic of China, Labor Contract Law of the People's Republic of China, Law of the People's Republic of China on the Protection of Women's Rights and Interests, Regulations on the Employment of Persons with Disabilities, and other applicable laws and regulations. Across recruitment, training, job-level advancement, and recognition, we evaluate individuals solely on capability and role fit and prohibit differential treatment or discrimination based on gender, age, ethnicity, place of origin, race, color, nationality, or any other non-capability factor. We are committed to an open and inclusive workplace where every candidate and employee has equal development opportunities in an environment of fairness and respect. In 2025, we received no penalties for violations of labor laws or employment discrimination.

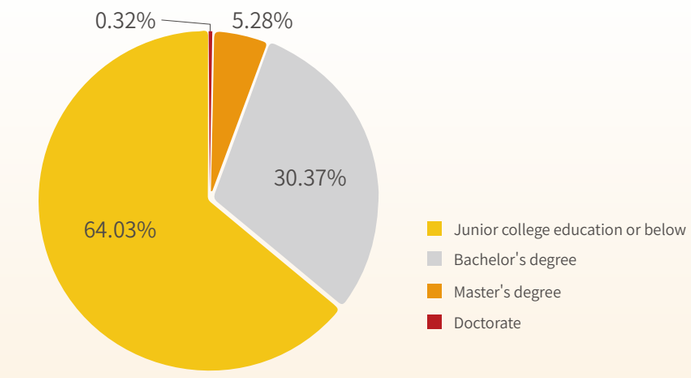
Employee Distribution by Gender



Employee Distribution by Age



Employee Distribution by Education



Human Rights Protection

We follow the Universal Declaration of Human Rights, United Nations Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, and other internationally recognized human rights standards and guidance, and comply with laws in the countries and regions where we operate. Through the Human Rights Protection Policy, we prevent discrimination, forced labor, child labor, and other violations, maintain zero tolerance for violence, respect and protect the lawful rights and interests of employees, customers, suppliers, and other parties, and foster an inclusive and welcoming workplace. In 2025, no workplace discrimination or harassment incidents occurred, and no violations of human rights policies or regulations were identified.

Protecting the Rights and Interests of Female Employees

We continue to improve a comprehensive rights protection system covering female employees throughout their careers and build a gender-friendly workplace.

Maternity-friendly support

We strictly implement the Law on the Protection of Women's Rights and Interests and protect female employees' rights to pregnancy breaks, maternity leave, breastfeeding leave, and parental leave in accordance with law. We also improve workplace facilities, including convenient lactation rooms, to support the balance of career development and family responsibilities.

Occupational safety protection

We strictly apply labor protection requirements and do not assign female employees to work prohibited or restricted by law in view of their physiological characteristics. Regular occupational safety and health training and continuously improved workplace hygiene comprehensively protect their occupational health.

Physical and mental health support

We provide customized health management for female employees, including personalized health advice, wellness information, and other medical and health support, helping them improve health awareness and self-protection.

Cultural Inclusion and Empowerment

We regularly organize diverse activities caring for female employees, demonstrate corporate support, foster a respectful, equal, and inclusive workplace, and help women realize their value at work.

Career development

We uphold gender equality in talent development. Female employees receive equal treatment in selection and appointment, promotion pathways, and allocation of training resources, without hidden barriers, supporting fair opportunities throughout their careers.













I International Women's Day Activity

Employee Communication

Democratic management is central to labor relations. We protect employees' rights to know, participate, express views, and exercise oversight in accordance with law and have established a multi-level, regular, closed-loop engagement system. Through employee congresses, trade unions, opinion surveys, online mailboxes, employee forums, and other channels, we enable employees to voice concerns and strictly follow democratic consultation procedures for matters affecting their vital interests. We respond promptly and foster an open, mutually trusting, and collaborative workplace. In 2025, headquarters held four employee assemblies as required. The meetings reviewed and approved the Performance Management Regulations, Measures for the Appointment and Management of Professional and Technical Positions, Compensation Management Regulations, and other policies, as well as adjustments to holiday allowances for headquarters employees.

In Action

Deepening Collective Consultation for More Effective Communication

Collective consultation is an important means of democratic communication and coordinating labor relations. In 2025, the national finals of the 4th All-China Federation of Trade Unions (ACFTU) Urban Collective Consultation Competition were held in Chengdu, bringing together 32 leading teams from across China. ITG Capital selected an experienced employee for the Xiamen team, which conducted professional negotiations on compensation standards, skills allowances, incentives for talent innovation, and other core issues. With strong practical capabilities and teamwork, the team placed second nationally. The competition used competition-based practice to strengthen skills and build capabilities, tested professional skills, advanced effective collective consultation, and improved two-way, mutually beneficial communication between the Company and employees.







In Action

Messages Between the Pages Connect Colleagues through Books



"Circular Book Treasure Hunt" Activity

We continue to enrich internal engagement channels and create distinctive cultural settings for interaction, expanding informal employee communication and fostering collaboration. In 2025, in conjunction with Earth Day and World Book Day, we launched the "Circular Book Treasure Hunt" Activity across the Group. Subsidiaries installed exchange boxes where employees at all levels could swap books and leave notes sharing reflections. Boxes circulated regularly among companies in the same city, while companies in other locations participated simultaneously, enabling cultural exchanges across entities and levels. Interactive areas on WeChat and Xiaohongshu encouraged employees to share books and reading experiences. Integrating online and offline interaction created relaxed spaces for employee communication and diversified internal engagement channels.

Talent Development

Guided by the belief that a first-class enterprise requires first-class talent, we comprehensively advance our talent-powered enterprise strategy and place talent development at the heart of sustainable development. During strategic transformation and business portfolio optimization, talent development is both an employee growth priority and an organizational capability priority.

In 2025, in line with market-oriented mechanism reforms under the Group's development strategy, we revised the ITG Talent Development Institute Training Management Regulations and other policies, further clarifying the responsibilities of headquarters, the Academy, and human resources functions at subsidiaries and strengthening talent development mechanisms. We build diverse growth platforms, innovate talent attraction and development, create tiered and categorized curricula and faculty pools, and maintain talent reserves for critical positions at all levels. Through job rotations, skills training, labor competitions, university-enterprise cooperation, and digital learning tools, we translate strategic understanding, professional expertise, and management capabilities into organizational momentum supporting business development, activate internal talent potential, and strengthen the talent foundation for strategy implementation, industrial upgrading, and long-term growth.

In Action

Connecting Universities in Beijing and Tianjin to Attract Talent through a Smart Platform

In 2025, we advanced our talent-powered enterprise strategy by participating in a dedicated Beijing recruitment fair for Xiamen municipal SOEs and attracting outstanding young talent from universities across Beijing, Tianjin, and Hebei. As a featured employer, we delivered a presentation on our strategy, diversified industrial system, talent development, and career pathways, demonstrating our capabilities and culture. We also offered quality positions across multiple fields, attracting strong interest and applications from students.

As the principal organizer, Best Talent, a subsidiary of ITG Education, used its proprietary Hi Jobs recruitment platform to connect online and offline services. Before the event, it conducted outreach at more than 60 leading universities, released vacancy information, and received over 1,000 online resumes. On site, it provided one-stop resume reviews, career assessments, and job-search planning. A simultaneous livestream featuring real-time vacancy introductions by job analysts attracted more than 43,000 views, substantially expanding the event's reach and influence.





Employee Training

ITG Holding has established a tiered, comprehensive employee training system focused on three core areas: culture, leadership, and professional capabilities. It provides diverse learning content and development pathways by role and level for all employees, continuously strengthening professional qualities, technical skills, and management capabilities. ITG Talent Development Institute coordinates key programs including the "Five Voyages" Tiered Talent Development Programs, specialized business boot camps, and premium elective courses. It also improves digital learning platforms, develops internal trainers, and implements blended online and offline training. Subsidiaries tailor content to their industries and operating needs, creating a collaborative model in which the Group coordinates priority programs and subsidiaries innovate independently. In 2025, we delivered 7,963 training sessions, with 140,987 employee attendances and an average of more than ten training hours per employee.

In 2025

The company delivered training sessions
7,963

With employee attendances
140,987

Average training hours per employee
More than **10** hours

In 2025, ITG Talent Development Institute closely followed the theme "Building New Capabilities with Confidence, Planning a New Journey," strengthened its approach of strategic focus, problem orientation, systematic development, and training-through-practice, and continued to optimize its talent development system and major programs. During the year, it organized 275 training sessions for 12,029 senior and mid-level managers and critical business personnel, delivered more than 30,000 training hours, and achieved an overall participant satisfaction score of 96.



In Action

Navigator Leadership Program – Executive Leadership Development Program

Closely aligned with the Group's strategy, Navigator Leadership Program combines thematic training with action-learning projects to advance strategic objectives. It offered a "Going Global at Scale" course on changes in global supply chains and operating models for international expansion, strengthening managers' international operations and risk management capabilities. Industry experts also assessed macro trends and shared strategic management experience, while visits to leading companies including Lenovo and Xiaomi broadened management perspectives and continued to support high-quality development.





In Action

Launch Development Program – New Manager Transition Program

Launch Development Program provides targeted development for newly appointed front-line managers and addresses the transition from individual contributor to team manager. Aligned with the Company's leadership model, it covers strategic thinking, organizational resilience, talent development, and project management. The blended program combines CEIBS EMBA online courses, a 4D leadership simulation, and management development forums, together with regular education on Party discipline. Experienced alumni share practical management insights, helping new managers rapidly develop management thinking, broaden perspectives, complete their role transition, and build role competence, supporting a strong management pipeline.





In Action

Voyager Development Program – High-Potential Young Managers Program

Voyager Development Program focuses on developing young managers' capabilities and overall qualities through coursework, applied projects, and individualized coaching. Branded business-thinking courses and joint instruction by internal and external faculty help participants address management gaps. Leadership assessments support personalized development plans, while practical assignments focus on decision-support recommendations and performance improvement. Discipline and integrity education reinforces responsibility and overall capabilities, developing a strong core of talent for long-term growth.





In Action

Potential Talent Development Program – High-Potential Young Employees Program

Potential Talent Development Program focuses on cultivating the pioneering culture, strengthening professional capabilities, and improving job performance through three modules: cultural identity, career development, and skills. First, role-model alumni share development experience and lessons learned, helping participants embrace the pioneering culture. Second, courses and project visits broaden professional perspectives, develop business thinking, promote the idea of becoming high-value creators, and inspire workplace innovation. Third, internal trainers use front-line scenarios to strengthen execution, goal management, workplace communication, official document writing, and other critical capabilities, developing a high-caliber pipeline of young talent.





In Action

New Employee Development Program – New Employee Onboarding Program

New Employee Development Program provides systematic training for all new employees across the Group. Guided by the pioneering culture, it combines headquarters-led development with distinctive support from subsidiaries. Through the General Manager's first class, cultural development, strategy briefings, business visits, and professional and business skills training, it helps new employees understand the culture and business portfolio. Campus hires also enter a one-year development program with personal development plans and progress reviews, accelerating integration, building belonging, and developing new talent for the Group.







University-Enterprise Cooperation

University-enterprise cooperation is an important way to optimize our talent structure and strengthen innovation. Drawing on our businesses and resources, we continue to deepen collaboration with universities in talent development, technology R&D, and commercialization, connecting educational supply with business demand, advancing industry-education integration, and providing talent and intellectual support for sustainable development.

In Action

Deepening University-Enterprise Collaboration and Expanding Talent Pipelines

Through industry-academia-research collaboration, Xiamen ITG Group has established talent development bases with several universities, integrating education, talent, and industrial value chains. Joint research projects, internship and practice bases, and corporate mentors in classrooms turn real front-line industry challenges and emerging needs into teaching and practice scenarios. Students develop practical capabilities by solving real problems, cultivating interdisciplinary talent with both theoretical and practical expertise for industry and society.

Xiamen ITG Group also supports national policies to stabilize and safeguard employment, treating local employment and regional talent development as important corporate responsibilities. In 2025 recruitment, it proactively engaged quality candidates at leading universities, expanded local hiring, and continuously improved campus recruitment processes and services to provide graduates with a more convenient, welcoming, and efficient experience. From applications and interviews to onboarding and development, Xiamen ITG Group helps young talent bridge campus and the workplace and begin careers in which personal and corporate growth advance together.



In Action

Co-organizing the National College Real Estate Planning Competition to Advance Collaborative Talent Development

In November 2025, the 2025 Real Estate and Property Management Industry-Academia-Research Exchange and Finals of the 17th National College Real Estate Planning Competition were held at Chongqing University. Guided by the China Real Estate Association, organized by the China Construction Education Association, and co-organized by ITG Real Estate, the event brought together university scholars, real estate companies, industry experts, and students to discuss "Good Homes," the transformation of real estate operations, and collaborative talent development, creating a platform linking industry practice with university education.

ITG Real Estate shared the logic and practical experience behind "Good Homes," drawing on Fuzhou ITG Tianqinwan, Xiamen ITG Top Villa, Xiamen Throne of City, and other projects to explain its work in planning, unit layouts, amenities, quality, and operations. This turned enterprise experience into a reference for university teaching, student training, and industry discussion. Centered on Xiamen ITG Top Villa, the competition asked students to develop plans for clubhouse positioning, communicating operational value, and building the reputation of a membership system, including market analysis, functional planning, operating models, and financial projections. Since launching in May, the competition attracted more than 10,000 students from over 200 universities, with 180 teams from more than 100 universities reaching the finals. By co-organizing the competition, ITG Real Estate connected young talent with corporate practice and industry needs and supported the development of interdisciplinary, innovative real estate professionals.





Employee Compensation and Benefits

Compensation and benefits recognize employees' contributions and shape perceptions of fairness, stability, and belonging. We strictly comply with the Labor Law of the People's Republic of China, Labor Contract Law of the People's Republic of China, and other applicable laws and regulations. Supported by the Performance Management Regulations, Employee Administrative Benefits Regulations, and other policies, we maintain a compensation system aligned with role value and performance contributions and provide compensation and benefits in accordance with law. Beyond statutory protections, we continuously expand support based on employees' life circumstances and family responsibilities, extending employee care from basic safeguards toward long-term support and strengthening their sense of fulfillment and organizational cohesion.

Compensation and Performance

In compensation management, we recognize employee contributions through appropriate incentives. Under the Compensation Management Regulations and Performance Management Regulations, we maintain a Group-wide performance assessment system. For management roles, we implement the professional manager system and tenure- and contract-based management, combining incentives with accountability. For all employees, KPI, GS, and 360-degree assessments link performance with promotion and compensation, motivating teams and unlocking talent potential. Compensation comprises fixed pay, variable performance pay, allowances, and benefits, while subsidiaries may establish commissions, bonuses, and other market-oriented incentives based on their markets. We also continuously improve performance coaching, two-way communication, and assessment appeal processes.

Employee Benefits

We provide social insurance, housing provident funds, statutory leave, and other benefits in accordance with law, and some eligible subsidiaries have established enterprise annuity plans. Based on their circumstances and employee needs, subsidiaries provide meals, commuting support, accommodation, healthcare, birthday recognition, and other benefits. Trade unions organize group birthday celebrations, reading events, cultural and sports activities, mental health seminars, and other employee care initiatives, continuously improving the employee experience, enriching life outside work, and strengthening team cohesion.



Reading and Sharing Session



World Book Day



Recreational Activity



In Action Establishing a Care Fund to Support Employees

We established the ITG Holding Employee Care Fund, coordinated by the ITG Holding Federation of Trade Unions, to provide support to employees experiencing hardship and their families and help relieve temporary family pressures. In 2025, the Fund assisted eight employees and distributed RMB 110,000 in support.

In 2025

The Fund assisted
8 employees

Distributed
RMB **110,000**
in support





In Action Summer Childcare Supports Employees and Their Families

To address employees' summer childcare needs, the ITG Holding Trade Union established a "1+N" Summer Childcare Program. Content is tailored by age: young children participate in introductory games, primary school students receive homework support, and all groups join shared courses on patriotic education, safety, and sports. Nature study activities with the Xiamen Birdwatching Society further broaden children's perspectives. In 2025, 16 classes served 479 children aged two to 12, achieving employee satisfaction of 98%.

In 2025

Opened
16 summer classes

Serving
479
employees' children

Employee satisfaction
98%





In Action Introducing Caregiving Leave to Support Employees' Family Care Needs

To respond to employees' family care needs, ITG Keerun, a subsidiary of Xiamen ITG Group, strengthened channels for employee concerns and translated an employee representative proposal into a care measure. In 2025, after receiving a proposal to add caregiving leave for employees who are only children, its trade union promptly began research and engagement with human resources and relevant headquarters teams. It completed policy design, system configuration, and internal communications, formally incorporated caregiving leave into leave management, and enabled convenient applications through the mobile OA system. Combining digital tools with policy innovation, the measure addresses employees' family care concerns and demonstrates people-centered management, strengthening belonging and cohesion.

Policy Highlights and Application Process:

Eligibility

Only-child employees whose parents are at least 60 years old and hospitalized for medical treatment.

Leave entitlement

Eligible employees may apply for up to ten cumulative days of caregiving leave per year with valid supporting documents.

Convenient application

Employees submit applications and supporting documents online through the mobile OA system. The clear and simple process substantially improves access and user experience.

Occupational Health and Safety

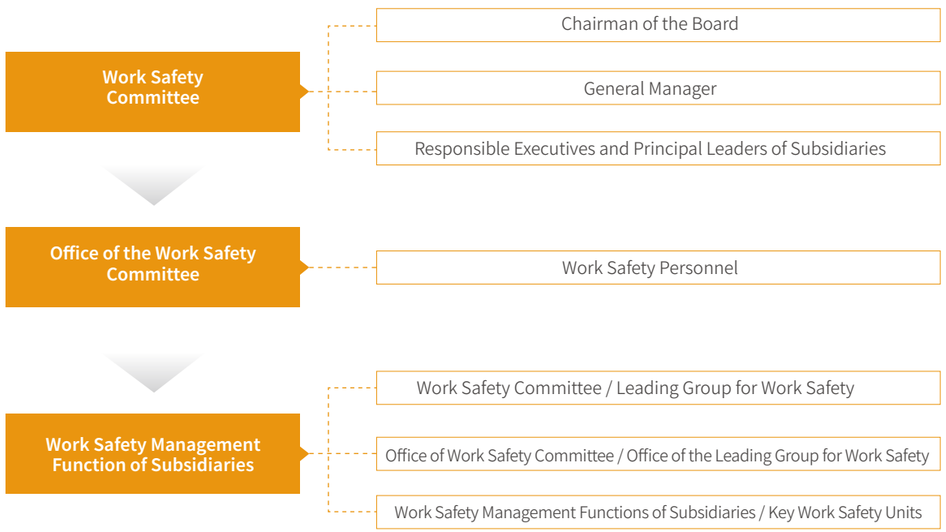
A safe, healthy, and dignified workplace is integral to sustainable development. We regard occupational health and safety as important support for strategy implementation and value creation and uphold the safety philosophy of putting people and life first. We comply with the Work Safety Law of the People's Republic of China, Labor Law of the People's Republic of China, Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, and applicable occupational health and safety standards in the regions where we operate. We have developed the Occupational Health and Safety Policy and 2025 Key Priorities for Work Safety across ITG Holding, continue to implement the Three-Year Action Plan for Tackling Fundamental Work Safety Issues, reinforce primary corporate responsibility for work safety, and improve our occupational health and safety management system with reference to ISO 45001. Because our businesses span manufacturing, warehousing and logistics, urban services, construction, and offices, safety management must address both common requirements and scenario-specific differences. We and our subsidiaries systematically identify and proactively address workplace safety risks through accountability systems, digital platforms, hazard inspections, emergency drills, and health support. Targeted plans and continuous improvements extend safety management from accident prevention to employee well-being and business continuity.

Work Safety Management

Aligned with strategic objectives and core business development, we treat work safety management as essential to stronger risk management and a secure development baseline. Under the overall principles of addressing both symptoms and root causes, applying strict and practical measures, assigning responsibility to individuals, and safeguarding the baseline, we follow the requirement that CPC committees and governments share equal responsibilities, while officials bear responsibilities for both their posts and work safety, with coordinated management and accountability for failures. We have established a closed-loop model combining standardized corporate work safety, dual prevention mechanisms for tiered safety risk controls and hazard identification and remediation, Group oversight and assessment, and a digital oversight platform. By reinforcing primary responsibility at all levels, we integrate risk prevention, safety safeguards, stable operations, and business development and support sound operations and strategy implementation.

Work Safety Governance Structure

We prioritize strategic direction and organizational readiness. The Work Safety Committee, comprising the Chairman, General Manager, responsible executives, and principal leaders of subsidiaries, coordinates work safety across the Company and subsidiaries. Its office, staffed by full- or part-time work safety personnel, handles daily management. Every subsidiary maintains a work safety management function and fulfills its responsibilities.



To reinforce accountability, we implement work safety responsibility across the workforce and refine annual assessments of Party organizations, subsidiaries, and their leaders. Performance of work safety duties informs personnel selection and appointment, promotion, rewards, and discipline and is included in performance assessments of the heads of subsidiaries and linked to performance-based compensation. This closed-loop mechanism strengthens strategic execution and accountability and provides organizational and institutional support for strategy implementation. For entities under entrusted management or contracted operations, subsidiaries sign work safety management responsibility agreements with entrusted parties or contractors in accordance with applicable laws, regulations, and policies, defining responsibilities and fulfilling oversight duties.

In 2025, we and our subsidiaries advanced the Three-Year Action Plan for Tackling Fundamental Work Safety Issues and coordinated flood and typhoon prevention, Work Safety Month, "119" Fire Safety Awareness Month, and other priorities. Digital safety inspections, cross-inspections, practical firefighting exercises, and other special measures comprehensively strengthened the safety management foundation. We held 159 dedicated work safety meetings and signed nearly 20,000 annual Work Safety Target Management Responsibility Agreements.

In 2025

The company held dedicated work safety meetings

159

Signed annual Work Safety Target Management Responsibility Agreements nearly

20,000

Digitalization of Safety Management

We implement our digital and intelligent transformation strategy and recognize the importance of digital empowerment to intrinsic safety. We continue to integrate work safety with digital and intelligent technologies, including AI, big data, the Internet of Things, and intelligent sensing, upgrading safety management. Across risk alerts, hazard identification, equipment monitoring, and operational controls, we develop and apply digital platforms including the CCRE Inspection Work Safety Management Platform and smart warehousing systems. These improve refined and intelligent safety management and shift decision-making from experience to data and response from ex-post handling to ex-ante prevention.

In Action CCRE Inspection Work Safety Management Platform

Under the digital and intelligent transformation strategy, CCRE Group independently developed the CCRE Inspection Work Safety Management Platform with seven core modules covering safety risk controls, hazard identification and remediation, inspection behavior analysis, and safety training management. Using AI, big data, and real-time monitoring, the platform creates systematic tiered risk lists and closed-loop hazard remediation and enables comprehensive visibility into and dynamic monitoring of work safety operations. It has been rolled out to CCRE Group, Xiamen Xindeco, ITG Real Estate, and other ITG Holding companies. In 2025, companies under CCRE Group deepened their use of the platform, completing 5,161 inspection tasks, creating 59,228 inspection records, and registering and rectifying 597 hazards, effectively closing the loop on remediation.

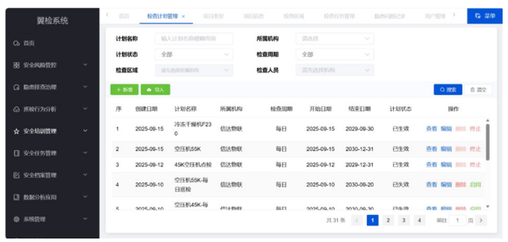
In 2025

Inspection tasks completed
5,161

Inspection records created
59,228

Hazards registered and rectified
597

Building on the CCRE Inspection platform, Xiamen Xindeco further expanded digital safety management by adding sensors to critical equipment, deploying intelligent safety monitoring systems, and implementing targeted technical upgrades. The systems collect operating data including temperature, pressure, and vibration in real time and use analytical models to identify and predict equipment failures and potential safety hazards at an early stage.



CCRE Inspection Work Safety Management Platform

The rollout of CCRE Inspection is a representative practice in using digital and intelligent tools to strengthen risk management and shift safety management from passive response to proactive prevention.

In Action Smart Security Management System

ITG Service treats the digital transformation of safety management as an important way to advance digital and intelligent transformation and international service standards and has established a closed loop combining ex-ante alerts and in-process intervention. Security patrol robots conduct autonomous 24-hour inspections and provide real-time alerts for anomalies, while AI-powered monitoring actively observes barriers, entrances, and other critical areas around the clock, linking robotic patrols with human response. Drones provide regular three-dimensional inspections of scenic areas, waters, municipal roads, photovoltaic panels, and other specialized scenarios, creating coordinated ground-air patrols. Sanitation fleets are connected to the BeiDou Internet of Vehicles platform and use intelligent alcohol testers, smart key cabinets, and other equipment to manage personnel status and vehicle operations throughout the process.



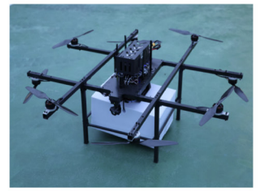
Cleaning Robot



AI-powered Customer Service



Drone-based Exterior Wall Cleaning



Drone Delivery



Delivery Robot



Robotic Patrol Dog

Work Safety Inspections

We continuously strengthen work safety risk controls, make hazard identification and remediation routine, improve hazard management lists, and conduct daily, periodic, and special inspections to dynamically eliminate hazards. Drawing on third-party professional institutions and industry safety experts, we use unannounced and direct inspections, follow-up inspections, special inspections, and cross-inspections to strengthen remediation, comprehensively identify risks, assign responsible parties and deadlines, and maintain zero tolerance for unresolved hazards. Principal leaders, executives responsible for safety, and heads of subsidiaries fulfill their statutory duties as the primary persons responsible and meet the "Five Leads" requirements. Focusing on critical processes and priority areas, they lead comprehensive inspections and special remediation during the Spring Festival, Labor Day, Mid-Autumn Festival, National Day, Work Safety Month, Fire Safety Awareness Month, and other major periods.

In 2025, principal leaders and executives responsible for safety led nine safety inspections of headquarters. Through safety supervision, third-party inspections, cross-regional inspections, cross-inspections, follow-up inspections, and other means, headquarters conducted 34 inspections, issued 32 rectification notices, identified 242 safety hazards, and completed all corrective actions.

In 2025

Safety inspections led by principal leaders and executives responsible for safety

9

Headquarters safety inspections conducted

34

Rectification notices issued

32

Corrective actions all completed

Safety hazards identified

242

In Action

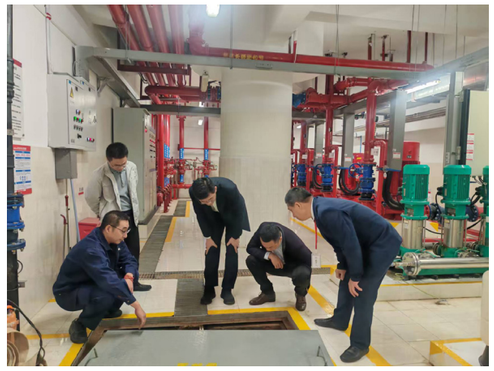
Multidimensional Inspections and Controls Reinforce Work Safety

Focusing on safety in construction and property operations, ITG Real Estate applies unannounced and direct inspections and has established a multidimensional hazard identification system combining online reviews with on-site inspections and routine inspections with special campaigns. This standardized mechanism covers all businesses and scenarios. For hazards identified through previous reviews, the company analyzes root causes, develops targeted management improvements, and updates cross-inspection assessment rules, continuously strengthening the closed loop from hazard identification and time-bound remediation to system optimization.

During China's Work Safety Month in 2025, ITG Real Estate's business units and subsidiaries focused on identifying hazards, preventing disasters, and ensuring safety while advancing the Three-Year Action Plan for Tackling Fundamental Work Safety Issues. A four-part control network integrates corporate self-inspection and self-correction, special functional inspections, leadership visits, and public reporting. It manages personnel, equipment, environment, and governance across the entire chain and strictly applies closed-loop remediation and dynamic hazard elimination. During the year, multidimensional inspections identified 20,636 safety hazards, with remediation advanced concurrently. Issues identified at all levels were documented, tracked, addressed, and followed up, substantially improving closed-loop effectiveness and reinforcing safe and orderly core operations.









Safety Culture and Training

We treat safety culture as a foundation for intrinsic safety and strictly follow the work safety principle of safety first and prevention foremost. We have developed and continue to improve the Emergency Response Plan for Work Safety Incidents, Emergency Response Plan for Flood and Typhoon Prevention, Earthquake Emergency Response Plan, and other plans, integrating safety culture throughout annual work safety management. We refine the frequency and content of safety education and training and strengthen mechanisms for reviewing training effectiveness, improving professional relevance and targeting. External expert guidance, internal collaboration and knowledge sharing, and emergency management exercises comprehensively strengthen employees' safety awareness, knowledge, and skills.

In 2025

In-person safety training sessions conducted	Attendances at in-person safety training sessions	Emergency drills conducted
2,410	108,553	1,941

In Action

Fire Safety Skills Competition

In 2025, the Company represented the Xiamen State-owned Assets Supervision and Administration Commission in the citywide industry fire safety skills competition organized by the Xiamen Fire Safety Commission. Under the theme "Training through Competition, Strengthening Capabilities through Competition," the event focused on integrated prevention, response, and communications and comprised fire prevention inspections, fire safety education, and miniature fire station operations. Fourteen teams from municipal industry authorities, with 140 participants, competed in theory, practical skills, and emergency coordination.

The Safety and Environmental Management Department formed a team from core members of volunteer fire safety communications teams across the Group and conducted more than two weeks of intensive training in theory, simulated hazard inspections, physical conditioning, and tactical cooperation. The Xiamen SASAC team organized by the Company ranked first overall among 14 teams and won first place in two individual events. The results demonstrated our effectiveness in implementing fire safety responsibilities, building emergency response capabilities, and developing front-text safety teams, while using practical competition to validate training and advance safety culture.





In Action

Fire Safety Awareness Month Educational Carnival

In November 2025, under the theme "Fire Safety for All, Life Above All – Safe Use of Fire and Electricity," we introduced an interactive format and held our first Fire Safety Awareness Month themed science carnival. Hosted by ITG Holding, organized by ITG Real Estate, and co-organized by ITG Service, the local subdistrict office, fire station, and other parties, the carnival was held for employees in the plaza in front of Xiamen ITG Center.

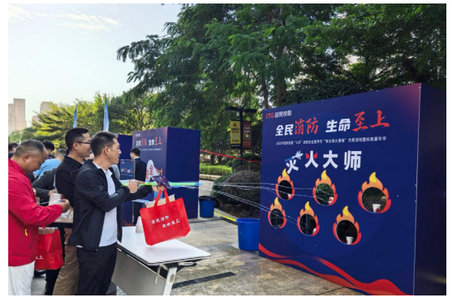
The venue included areas for firefighting equipment displays, interactive fire safety and corporate communications, safety games, and practical fire-extinguishing experiences. Local subdistrict authorities, the gas company, Red Cross Society, public security, fire services, and other organizations established information booths covering safe use of fire and electricity in high-rise buildings and crowded venues during autumn and winter, fire prevention, cardiopulmonary resuscitation, telecommunications fraud prevention, and gas safety. Immersive interaction enabled employees to learn while participating. A total of 346 heads and personnel from work safety departments and front-line employees across ITG Holding's subsidiaries attended.

Moving beyond conventional one-way instruction, the activity combined checkpoint games, practical experiences, and joint communications by multiple authorities. It effectively strengthened employees' fire safety awareness and self-protection and rescue capabilities and demonstrated our progress in building a safety culture and fulfilling primary responsibility for fire safety communications.









In Action

Work Safety Month Training Seminar

In June 2025, under the theme "Everyone Speaks Up for Safety, Everyone Knows Emergency Response – Identify Hazards Around You," we organized the 2025 Work Safety Month training seminar. A Company leader delivered remarks on work safety, and a specialist presented "Fully Implementing Primary Safety Responsibilities and Strengthening the Safety Baseline through Prevention." The session systematically covered work safety laws and regulations, fundamental safety management knowledge, key priorities, and safe operating practices and used representative accidents from recent years to explain the 2025 Work Safety Month theme. A total of 110 participants attended, including heads and personnel from ITG Holding's work safety function, principal leaders and executives responsible for safety at subsidiaries, heads of work safety departments, and front-line safety personnel.

As an important part of our Work Safety Month activities, the combination of leadership mobilization and expert instruction further strengthened safety accountability among management at all levels and established a strong foundation for work safety throughout the year.





Occupational Health

We strictly comply with the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, regularly provide health examinations for all employees, offer periodic mental health assessments, and continue to promote occupational health consultation, comprehensively protecting employees' occupational health.

We also place great importance on work-life balance, advocate active and healthy lifestyles, and encourage participation in cultural and sports activities. In 2025, we organized a youth dragon boat fitness race, employee games, youth debate competition, and other activities, supporting physical fitness, promoting mental and physical well-being, enriching employees' lives outside work, and fostering a positive and vibrant corporate culture.





"Pioneering Together, Paddling as One" Youth Dragon Boat Fitness Race





"Pioneering to Win, Leading the Future" Employee Games





I "Youth in Debate, Insights in Action" Youth Debate Competition



I ITG Holding 2025 Light Hiking Activity

In Action

Employee Assistance Program (EAP)

Xiamen ITG Group cares about employees' mental health and respects individual value. It has long implemented an Employee Assistance Program (EAP), providing 24-hour counseling, regular health information, shared online educational courses, and on-site consultation for employees and their immediate family members, helping them manage stress. In 2025, the EAP delivered more than ten livestreamed courses and mental health awareness campaigns and provided 295 counseling sessions.

Responsible Supply Chain

As global supply chains continue to adjust and requirements for industrial chain security and resilience increase, supply chain management is essential to business continuity, resource coordination, and collaborative development with industrial partners. Based on our diversified businesses and Group-wide controls, we embed responsibility throughout supply chain management around resource allocation, risk prevention, and industrial collaboration and support subsidiaries in differentiated practices suited to their industries and scenarios. In 2025, we built on existing policies by optimizing critical resource coordination, strengthening supplier responsibility requirements, improving performance risk monitoring, and promoting upstream and downstream collaboration. We are progressively incorporating environmental compliance, labor rights, integrity commitments, quality and safety, and business continuity into supplier management, extending supply chain cooperation from transactional relationships toward partnerships based on shared responsibility, joint risk prevention, and co-created value and supporting high-quality development and sustainable industrial chains.

Supply Chain Security

We follow national policy directions for safe and stable industrial and supply chains and stronger supply chain collaboration, treating supply chain security as fundamental to business continuity, resource allocation, and industrial chain resilience. Facing market volatility and collaboration needs, we encourage subsidiaries to strengthen risk identification and response for critical materials, transportation nodes, supplier stability, and other priorities based on industry, business model, and geographic footprint. Environmental protection, social responsibility, business ethics, quality, safety, and other non-financial factors are embedded throughout supply chain management. Combining Group requirements with subsidiary practices makes resilience efforts more relevant to different business scenarios and extends supply chain management toward shared responsibility, joint risk prevention, and co-created value, continuously reducing supply chain security risks and improving resilience and security.

Responsible Procurement

We believe standardized, transparent, and responsible procurement is an important means of extending sustainable development requirements to supply chain partners and a critical part of secure, stable, and collaborative industrial chains. Supplier qualification reviews, responsibility commitments, tiered assessments, and dynamic management strengthen end-to-end procurement controls and guide lawful, compliant operations. New suppliers must meet requirements for environmental compliance, labor rights, and integrity commitments before onboarding. Where suppliers have legal violations, material quality or safety issues, integrity risks, or other nonconformities, we require relevant subsidiaries to take corrective action, restrict cooperation, or terminate the business relationship in accordance with law and policy. During daily cooperation, we encourage subsidiaries to engage suppliers through policy communications, business collaboration, and capability building, improving performance and sustainable development and extending partnerships toward long-term value creation.

In Action

Building a Responsible Procurement System to Improve Transparency and Compliance

Following the principles of openness and transparency, scientific and standardized management, collective decision-making, streamlined processes, effective oversight, and information sharing, Zhonghong Medical, a subsidiary of Zhonghong Pulin, continues to build a responsible procurement system. It embeds transparent, compliant, and green procurement throughout management, maintains a transparent procurement policy, and operates a platform covering information publication, process controls, contract execution, and payment settlement. Segregated access, tiered controls, and dual confidentiality mechanisms strengthen oversight and data security and make procurement electronic, transparent, and traceable. Zhonghong Medical has also developed a green procurement policy defining environmental principles, standards, and supplier selection processes, ensuring materials and services meet environmental requirements and prioritizing suppliers certified to ISO 14001.

Zhonghong Medical also increases local procurement of raw materials, packaging, and supporting services, prioritizes local products and services, and enters into long-term agreements with high-performing local suppliers to improve supply chain stability and reliability. Coordinated transparent, green, and local procurement further standardizes management, reduces integrity, environmental, and performance risks, and supports a fair, compliant, and sustainable responsible supply chain. In 2025, local suppliers represented 68% of Zhonghong Medical's suppliers.

Supply Chain Risk Management

In recent years, market volatility, logistics disruption, natural disasters, geopolitics, and other external uncertainties have increased expectations for supply chain resilience and business continuity. We treat supply chain risk management as fundamental to sound operations and focus on identification, assessment, response, and monitoring of supplier concentration, critical resource availability, logistics performance, price volatility, compliance, and other risks. The Contract Management Measures, Procurement Management Measures, and other policies standardize contract review, supplier management, procurement execution, and performance tracking, strengthen tiered authorization, process oversight, and accountability, and improve supply chain risk identification and response. We also encourage subsidiaries to develop diversified supply networks, secure critical materials, track performance exceptions, and maintain coordinated response mechanisms based on their business and supply chain structures, making risk prevention and control routine.

In Action

Improving the Medical Consumables Supply Network to Strengthen Primary Healthcare Supply Resilience

Primary healthcare institutions often face fragmented procurement channels, long delivery cycles, and inadequate product fit for medical protective consumables, affecting basic healthcare services. Responding to their needs, Zhonghong Medical, a subsidiary of Zhonghong Pulin, continues to improve its medical consumables network and extend supply chain resources into primary healthcare institutions and diverse healthcare settings.

Zhonghong Medical expands service networks for primary healthcare institutions and private medical groups and promotes the supply-processing-distribution (SPD) model to improve inventory management and delivery response and ensure stable supplies of basic consumables. A tiered product matrix for medical institutions at different levels and specialized scenarios provides accessible basic products, high-end protective products, and solutions for specific needs, improving the match between supply and end-user demand.

To strengthen supply chain stability, Zhonghong Medical increases local procurement, operates a transparent procurement platform, and maintains an emergency supply chain response mechanism. Better coordination of procurement, production, and distribution, together with expanded reach into primary healthcare channels, more appropriate products, and stronger supply capabilities, improves access to stable medical consumables at primary healthcare institutions and makes basic medical protective products more consistently available.



Zhonghong Medical's Tiered Product Matrix

In Action

Strengthening Supply Chain Risk Management to Support Stable Automotive Services

Automotive distribution and after-sales services depend heavily on reliable performance by suppliers of vehicles, parts, automotive products, and logistics. To manage risks relating to product quality, delivery, environmental compliance, work safety, and business ethics, ZhengTong Auto embeds supply chain risk management throughout supplier onboarding, assessment, oversight, and capability building, supporting stable automotive distribution and service operations.

During onboarding, ZhengTong Auto requires qualification documents and environmental testing reports, declines suppliers that do not meet environmental requirements, and includes prohibitions on child labor and encouragement of green procurement in contracts. During cooperation, its execution-assessment-application supplier assessment cycle examines ongoing performance capability and actual delivery record, product quality, and satisfaction among subsidiaries. Sampling and on-site assessments strengthen management of critical suppliers. In 2025, all new suppliers passed environmental and social reviews, 70% of critical suppliers received on-site assessments, and 72% participated in capability-building programs.

In Action

Collaborating with Suppliers on Incoming Quality Rectification to Strengthen Supply Chain Quality

Supplier product quality directly affects stable delivery and customer experience. Xiamen Xindeco strengthens supply chain quality risk controls and maintains collaborative supplier engagement. By reviewing quality issues, defining corrective requirements, and following up on implementation, it improves supplier accountability and delivery capabilities.

In 2025, Xindeco Optoelectronics, a subsidiary of Xiamen Xindeco, brought relevant personnel and a supplier together to review quality issues involving delivered 54 W and 108 W ceiling lights. Sampling found a small number of defects. Xindeco Optoelectronics and the supplier jointly analyzed root causes, defined corrective requirements, and implemented improvements, reinforcing responsibility for incoming material quality, process controls, and delivery quality and continuously strengthening supply chain quality assurance and partnership stability.

Equal Treatment of Small and Medium-Sized Enterprises

Small and medium-sized enterprises are important to collaboration across industrial value chains. Protecting their lawful rights and maintaining fair cooperation support stable supply chains and resilient industrial ecosystems. We respond to requirements for a better business environment and protection of SME rights, strictly comply with the Anti-Unfair Competition Law and Regulations on Ensuring Payments to Small and Medium-Sized Enterprises, and uphold equal cooperation and fair transactions. We standardize procurement, contract performance, and payments and ensure fair participation by SMEs in supplier onboarding, procurement, and contract performance. We also improve accounts payable and tiered approval mechanisms, making payments more standardized, transparent, and predictable and fostering an open, fair, and stable partnership environment.

In Action

Improving Payment and Credit Management to Maintain Stable Supply Chain Partnerships

SMEs are an important part of the supply chain ecosystem. Protecting the lawful rights of suppliers, including SMEs, supports a healthy, stable, and sustainable industrial partnership ecosystem. Xiamen ITG Group upholds openness, fairness, and impartiality in supply chain cooperation and continuously improves contractual payments, credit approval, and overdue receivables monitoring, protecting partners' operating stability and development expectations.

For contractual payments, Xiamen ITG Group defines maximum payment periods and approval processes. Advance payment periods generally do not exceed 30 days, while credit sales terms generally do not exceed 45 days. Extensions require approval by the Supply Chain Management Committee, preventing overly long payment cycles from pressuring suppliers' cash flows and making transactions more transparent and predictable.

For credit management, Xiamen ITG Group applies tiered authorization and approval, allocating credit limits based on suppliers' creditworthiness and business needs. Operating units may flexibly allocate limits within approved amounts, while temporary internal reallocations require management approval, improving overall supply chain liquidity and easing short-term funding pressures on partners.

Xiamen ITG Group also strengthens overdue receivables monitoring through weekly reviews and special reports, promptly identifying and addressing potential risks. Contract amendments are subject to strict approval to prevent arbitrary changes from adversely affecting suppliers' lawful rights.

Product and Service Safety and Quality

We build customer trust through quality, safety, and compliance and strictly comply with applicable laws, regulations, and regulatory requirements wherever we operate. We guide subsidiaries in developing management requirements suited to their industries, customers, products, and service scenarios across procurement, production and delivery, quality inspection, marketing, after-sales service, and customer feedback. Product and service quality directly creates customer trust and reflects brand value and compliance capabilities. By combining uniform quality and compliance baselines with differentiated subsidiary practices, we strengthen critical process controls and accountability, identify, track, and improve quality risks across procurement, production, delivery, and service, and standardize product descriptions, marketing, and customer communications to prevent false or misleading claims and unfair competition. We continuously improve customer feedback, complaint handling, and service improvement mechanisms and translate customer views into better quality and service, providing trustworthy products and services.

Responsible Products

We strictly follow the Code of Business Conduct and applicable laws and regulations on product quality, safety, environmental protection, and consumer rights. We guide subsidiaries in establishing quality systems spanning R&D and design, raw material procurement, manufacturing, sales and delivery, and after-sales service. Technical standards, process inspections, employee quality training, and after-sales mechanisms embed quality controls in daily operations and continuously improve product and service safety, reliability, and compliance. We also encourage subsidiaries to incorporate green design and environmentally friendly principles suited to their industries, reducing life-cycle impacts while ensuring performance and safety. In 2025, no major customer complaints relating to product safety occurred.

In Action

Addressing Residential Quality Pain Points to Improve Delivery

ITG Real Estate moves quality controls upstream into planning, design, material selection, and construction to improve residential safety, comfort, health, and delivery quality. For leakage, sound insulation, odors, and other common concerns, projects strengthen critical controls and use all-concrete external walls, prefabricated bathroom composite base slabs, integrated prefabricated water-stop sleeves, five-stage water-tightness testing, and records for every unit, identifying risks earlier and maintaining process records. Green building materials and prefabricated construction improve precision and efficiency and reduce hollowing, cracking, detachment, and other common defects. Beyond basic functionality, projects address air, water, materials, acoustics, and other health and comfort factors, advancing residential products from functional to quality delivery.

In Action

Strengthening End-to-End Quality Controls for Food Safety and Product Quality

Poultry is an important consumer staple, and its quality and safety directly affect public health, requiring rigorous food safety, process controls, and traceability. Zhonghong Sanrong, a subsidiary of Zhonghong Pulin, continues to improve an integrated value chain quality system spanning farming, feed processing, broiler processing, and deep food processing, extending controls upstream, throughout processes, and across traceability.

At source, Zhonghong Sanrong places proprietary breeding, breeder hatching, breeder and broiler farming, and feed processing under unified controls, promotes healthy farming, and strengthens process management to ensure the quality and safety of live broilers. In production and processing, it maintains an ISO 22000 food safety management system and HACCP system covering the entire process from farm to table, improving standardized and systematic quality management. Testing laboratories rigorously test veterinary drug residues and perform daily microbiological, physical, and chemical testing. Batch management and product recall plans strengthen identification, monitoring, control, traceability, and response for critical quality risks, ensuring stable supplies of safe and reliable food products.



Responsible Marketing

We uphold integrity and responsible marketing and strictly comply with the Advertising Law, Anti-Unfair Competition Law, Consumer Rights Protection Law, and other applicable laws and regulations. Compliance requirements are embedded throughout product communications, customer engagement, brand promotion, and marketing activities. We guide subsidiaries in establishing content review and risk control mechanisms and standardize promotional materials, advertising, online promotion, and customer communications to ensure information is truthful, accurate, and clear and avoids exaggerated claims, misleading statements, and unfair competition. Marketing compliance training and internal oversight strengthen awareness and accountability, ensure lawful, transparent activities, protect consumers' rights to know and choose, and foster fair and orderly markets.

In Action

Standardizing Automotive Marketing and Encouraging Greener Mobility Choices

Automotive marketing affects consumers' rights to information, independent choice, and fair transactions. As marketing expands into auto shows, social media, livestreaming, and other channels, truthful, accurate, and transparent product and service information is fundamental to protecting consumers and building trust.

ZhengTong Auto strictly complies with the Advertising Law, Consumer Rights Protection Law, and other applicable laws and regulations and implements the Marketing Business Management Measures. Stores must conduct standardized marketing, communicate product and service information truthfully, comprehensively, and accurately, comply with brand authorization and communications requirements, and maintain a transparent sales and promotion environment. Stores also communicate green mobility principles, recommend new-energy vehicles, and provide test drives, helping customers understand and choose greener mobility. Livestreaming, virtual vehicle viewing, short videos, Xiaohongshu posts, apps, and other digital channels expand customer touchpoints, while new-media training and case sharing strengthen digital marketing capabilities. Standardized management, green mobility guidance, and digital channels improve customer reach while reinforcing compliance and responsible value communication.

Customer Service

We are guided by customer needs and treat service capabilities as fundamental to product and service value. We guide subsidiaries in developing service mechanisms suited to their scenarios and customers across pre-sales communication, sales and delivery, after-sales support, feedback, and complaint handling. Effective customer service converts feedback into continuous improvement rather than treating issues in isolation. We advance standardized service processes, customer satisfaction assessments, closed-loop complaint handling, and digital and intelligent work-order assignment, enabling timely responses, active handling, and effective feedback and connecting service response, quality improvement, and risk prevention. We also strictly implement data security and personal information protection, reinforce customer privacy safeguards, and foster a secure, reliable, and transparent service environment, continuously improving the stability and trustworthiness of customer experiences.

In Action

Digital Tools Improve Property Service Responsiveness

ITG Service integrates digital technologies with property service processes for customer requests, on-site inspections, operational safety, and other scenarios. Service is shifting from manual responses to proactive identification, intelligent work-order assignment, and coordinated resolution, continuously improving efficiency, response speed, and customer experience.

In daily operations, ITG Service uses security patrol robots, AI-powered monitoring, drones, and other digital and intelligent tools at entrances, barriers, scenic areas, waters, and municipal roads to identify anomalies, issue risk alerts, and improve on-site response. Sanitation fleets connect to the BeiDou Internet of Vehicles platform and use intelligent alcohol testers and smart key cabinets, making operations visible, controllable, and traceable and reducing front-line safety risks. Cleaning and delivery robots are configured for high-frequency cleaning, delivery, and customer service needs, improving basic service efficiency and coverage. Following the pilot launch of the AI customer service assistant "Mao Xiaozhu," 24-hour online responses and keyword-based work-order generation enable timely routing, targeted routing, and closed-loop resolution of customer requests.

In Action

Building a Life-Cycle Customer Privacy Management System

Zhonghong Medical, a subsidiary of Zhonghong Pulin, maintains a life-cycle customer information management system based on unified management, defined responsibilities, and coordination. A dedicated privacy protection team clarifies responsibilities among marketing, sales, after-sales, information technology, and other functions. Regular policy communications and special training ensure employees understand privacy requirements. Customer information is encrypted and subject to tiered authorization and strict access controls to prevent unauthorized access. Routine compliance self-inspections and risk assessments promptly address potential issues and ensure effective operation.

Life-Cycle Customer Information Management:

Standardized collection	Following the principles of lawfulness, legitimacy, and necessity, Zhonghong Medical clearly informs customers of the purpose, scope, and use of information and collects it only after consent. Information unrelated to business is not collected.
Secure storage	Advanced encryption protects customer information. Firewalls, intrusion detection, regular backups, and security testing reinforce storage security.
Strict access controls	Tiered authorization assigns access according to job requirements. Employees can access only customer information relevant to their work, and all access is logged for traceability.
Transmission and sharing	When necessary information is shared with partners, privacy protection agreements define permitted use and confidentiality responsibilities. Encryption during transmission prevents leakage.
Information destruction	Customer information that is no longer needed is thoroughly destroyed under defined procedures. Paper records are shredded, while electronic records are permanently and irreversibly deleted, ensuring end-to-end information security.

Customer Satisfaction Management

We use customer satisfaction management to identify needs and improve service quality. Subsidiaries establish service standards, assessment indicators, and responsibilities based on their businesses and track and assess service quality across pre-sales communication, delivery, after-sales support, and feedback. Customer follow-ups, satisfaction surveys, key-customer interviews, and other channels collect views and suggestions. Resulting analysis and improvements continuously optimize service processes, responsiveness, and customer experience.

Customer Complaint Management

We continue to improve complaint management and standardize intake, investigation, resolution, feedback, and improvement tracking. Responsibilities, response processes, and recordkeeping requirements are defined for different customers and service scenarios, improving timeliness, standardization, and traceability. We analyze complaint records, identify root causes, and track improvements, translating customer feedback into better products, service processes, and internal management. In 2025, no major reputational incidents or legal disputes arose from improper complaint handling.

Customer Privacy Protection

We strictly comply with the Personal Information Protection Law, Data Security Law, Cybersecurity Law, and other applicable laws and regulations and embed customer privacy protection throughout service and operations. Subsidiaries improve requirements for collecting, storing, using, transmitting, and retaining customer information based on business scenarios, standardize processing, and protect customers' lawful rights. Least-privilege access, classification and grading, system access controls, data safeguards, and confidentiality training strengthen information security and process oversight and prevent leakage, misuse, or improper use. In 2025, no customer information leakage incidents occurred.

In Action

Strengthening Customer Privacy Protection and Information Security

Real estate sales and services involve identity, contact details, purchase information, service records, and other personal information. Protecting customer information is fundamental to protecting customers' rights and maintaining trust in our services. ITG Real Estate has developed and implements the Management Regulations on Real Estate Customer Information Protection, defining requirements for collection, custody, use, authorization, access, and oversight and preventing leakage, misuse, and unauthorized access.

ITG Real Estate collects customer information lawfully, legitimately, and only as necessary, using clear notices and authorization confirmations to protect customers' rights to know and choose. At sales sites using facial recognition, collection is prominently disclosed. Post-transaction facial recognition matching occurs only with customer consent and can be accessed only by specifically authorized personnel. System account permissions, information classification and grading, monitoring, and encryption protect information use and third-party management, while distribution and marketing agency agreements define permitted use and confidentiality responsibilities.

Supporting Industry Development

We support national strategies and regional industrial development by strengthening resource allocation, collaboration, and professional management around our core businesses and supporting subsidiaries' participation in industry associations, standards development, industry exchanges, and regional cooperation. Our contribution extends beyond operating scale. Drawing on our diversified businesses and industrial resources, we build platforms, participate in standards, share experience, and connect supply and demand, promoting resource sharing, complementary capabilities, and efficient collaboration across value chains and supporting more standardized, professional, and sustainable industries. Our experience in supply chains, construction machinery, quality living, and green and low-carbon development becomes shared value for industrial partners and a practical reference for broader development.

Company Name	Association	Position/Membership Level
ITG Holding	China Association for International Economic Cooperation	Vice Chair
	China Enterprise Confederation/China Enterprise Directors Association	Council Member
	Fujian Enterprise and Entrepreneurs Confederation	Executive Vice Chair
	Xiamen Enterprise and Entrepreneurs Confederation	Executive Vice Chair
	Xiamen Chamber of International Commerce	Executive Vice Chair
	Xiamen Association for Supporting National Defense and the Armed Forces	Executive Vice Chair
	Xiamen Institute of Internal Auditors	Vice Chair

Company Name		Association	Position/Membership Level
Xiamen ITG Group		Xiamen Emergency Management Association	Vice Chair
		Xiamen Accounting Society	Council Member
		Xiamen Corporate Law Research Association	Council Member
		Xiamen SOE Party-Building Research Association	Member
		Xiamen Association of Chief Financial Officers	Member
		Xiamen Statistical Association	Member
		Xiamen Intellectual Property Protection Alliance	Member
		Xiamen Enterprise Contract Management Association	Member
		China Association for Public Companies	Council Member
		Xiamen Association of Listed Companies	Vice Chair
		Modern Supply Chain Research Institute of the China Federation of Logistics & Purchasing	Vice President of the Council
		China Customs Brokers Association	Executive Council Member
		China Chamber of Commerce for Import and Export of Textiles	Council Member
		China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters	Council Member
		China Chamber of Commerce for Import and Export of Light Industrial Products and Arts-Crafts	Council Member
		China Iron and Steel Association	Member
		Special Steel Enterprises Association of China	Vice Chair of the Procurement and Supply Chain Branch
		Xiamen Chamber of Commerce for Import and Export	Vice Chair
		Xiamen Steel Trade Association	Chair
		Xiamen Chamber of International Commerce	Executive Vice Chair
		Xiamen Modern Supply Chain Federation	Vice Chair
		Xiamen Free Trade Zone and Special Customs Supervision Zone Association	Executive Vice Chair
		China Chamber of Commerce for Import and Export of Machinery and Electronic Products	Member
		China Chamber of Commerce of Import & Export of Foodstuffs, Native Produce & Animal By-Products	Member
Xiamen ITG Group	ITG Paper	China Paper Association	Vice President of the Council
		Fujian Chamber of Commerce for Hygiene Products	Vice Chair
		Quanzhou Printing Association	Council Member
		Jinjiang Printing Industry Association	Vice Chair
	ITG Agricultural Products	Xiamen Grain Industry Association	Vice Chair
	ITG Health Technology	Xiamen Elderly Care Service Promotion Association	Vice Chair
		Fujian Chamber of Commerce for Medical Equipment	Vice Chair
	ITG Baokang Medicine Technology	Pharmaceutical Distribution Committee of the Fujian Pharmacists Association	Executive Committee Member
	Sheraton Grand Wuhan Hankou Hotel	China Tourist Hotel Association	Council Member
		Hubei Tourism Association	Executive Council Member
		Tourist Hotel Branch of the Hubei Tourism Association	Vice Chair
Xiamen Xindeco		Xiamen Chamber of Commerce for Import and Export	Vice Chair
		Xiamen Modern Supply Chain Federation	Vice Chair
		Xiamen Chamber of International Commerce	Vice Chair
	Xindeco IoT	RAIN Alliance	Member and Member of the Asia Working Group
		Xiamen Internet of Things Industry Association	Executive Vice Chair
		Xiamen Intellectual Property Association	Member
		Xiamen High-Tech Development Association	Member
		Xiamen Science and Technology Services Association	Member
		Xiamen Association for the Development of Specialized, Sophisticated, Distinctive, and Innovative Enterprises	Council Member
	Shandong Xindeco IoT	Shandong Public Security Technology Protection Association	Member
		Shandong Software Industry Association	Member
	ITG Digital Technology	Xiamen Technology Innovation Association	Member
		Xiamen Software Industry Association	Member
	ITG JD Digital Technology	Fujian Big Data Chamber of Commerce	Council Member
		Xiamen Technology Innovation Association	Council Member
		Xiamen Software Industry Association	Member
	Xindeco Optoelectronics	China Video Industry Association	Member
		Lighting Fundamentals Subcommittee of the National Technical Committee on Lighting Appliances Standardization	Committee Member
		Xiamen Technology Innovation Association	Council Member
		Xiamen High-Tech Development Association	Member
		Xiamen Optoelectronic Semiconductor Industry Association	Council Member
		Fujian Optoelectronics Industry Association	Member
	Xindeco ITG Automobile	China Automobile Dealers Association	Vice Chair
		Xiamen Automobile Dealers Association	Vice Chair
CCRE Group	XGMA Machinery	Fujian Machinery Industry Federation	Chair
		China Construction Machinery Association	Vice Chair
		Maintenance and Remanufacturing Branch of the China Construction Machinery Association	Vice Chair
		Safety and Machine Performance Test Methods Subcommittee of the National Technical Committee on Earth-Moving Machinery Standardization	Committee Member
		Standardization Expert Committee of the China Construction Machinery Association	Committee Member

Company Name		Association	Position/Membership Level
CCRE Group	XGMA Machinery	National Technical Committee on Industrial Truck Standardization	Committee Member
		Xiamen Standardization Association	Council Member
		National Technical Committee on Earth-Moving Machinery Standardization	Committee Member
		National Technical Committee on Second-Hand Goods Standardization	Committee Member
		Sustainable Development Subcommittee of the Technical Committee on Earth-Moving Machinery Standardization	Committee Member
		Fujian Earth-Moving Machinery Standardization Committee	Committee Member and Deputy Secretary-General
		Xiamen Technology Innovation Association	Ordinary Member
		Xiamen Intelligent Manufacturing Industry Association	Ordinary Member
	XGMA Heavy Industry	Fujian Automobile Industry Association	Council Member
		Automotive Branch of the China Association for Standardization	Member
	XGMA Sanming	Road Construction and Maintenance Machinery Branch of the China Construction Machinery Association	Council Member
		National Technical Committee on Earth-Moving Machinery Standardization	Corresponding Committee Member
		Sanming Fluorochemical Industry Association	Council Member
		Sanming Machinery Industry Association	Chair
		Fujian Machinery Industry Federation	Executive Council Member
	Yinhua Machinery	China Hydraulics Pneumatics & Seals Association	Member
		Xiamen Enterprise and Entrepreneurs Confederation	Executive Council Member
		High-Tech Association	Member
		China Construction Machinery Components Association	Member
		Fujian Federation of Industry	Executive Council Member
		National Technical Committee on Hydraulic and Pneumatic Standardization	Committee Member
		Xiamen Science and Technology Services Association	Member
	ITG Industrial Parks	Xiamen Real Estate Brokerage Industry Association	Member
ITG Real Estate	ITG Real Estate Xiamen Company	Xiamen Real Estate Association	Vice Chair
		Xiamen Enterprise Contract Management Association	Member
		Zhangzhou Real Estate Association	Vice Chair
		Jiangxi Real Estate Association	Vice Chair
		Fuzhou Real Estate Association	Vice Chair
		Ganzhou Real Estate Association	Council Member
	ITG Real Estate Shanghai Company	Anhui Real Estate Chamber of Commerce	Vice Chair
		Hefei Real Estate Association	Executive Council Member

Company Name			Association	Position/Membership Level
ITG Real Estate	ITG Service		China Property Management Institute	Member
			Fujian Property Management Association	Executive Council Member
			Xiamen Property Management Association	Vice Chair
			Xiamen Price Association	Vice Chair
			Xiamen Security Services Association	Vice Chair
	ITG Education	Best Talent	Fujian Human Resources Services Association	Executive Council Member
			Xiamen Talent Services Industry Association	Vice Chair
			Xiamen Association of Enterprises with Foreign Investment	Member
			China Association of Foreign Service Trades	Member
			China Association for Talent Exchange	Member
		Xiamen Employment Services	Xiamen Human Resources Association	Council Member
		Vocational Skills Training	Xiamen Emergency Management Association	Member
		Foreign Service Human Resources	Xiamen Elderly Care Service Promotion Association	Member
		CXIC	China International Contractors Association	Council Member
			Fujian Seafarer Services Association	Vice Chair
			Association of Chinese-Funded Employment Agencies (Macao)	Member
	ITG Capital		Fujian Local Financial Association	Vice Chair
			Xiamen Local Financial Association	Honorary Chair
	ITG Capital	ITG Futures	Xiamen Securities, Futures and Fund Association	Vice Chair
			China Futures Association	Member
		Tianxiada	Fujian Local Financial Association	Member
			Xiamen Local Financial Association	Member
		Warm Rain AMC		Member
		Golden Strait Financing Guarantee		Supervisor Member of the Financing Guarantee Industry Committee
		Golden Strait Micro-Credit		Member
		Golden Strait Pawn		Member Member of the Pawn Industry Committee
		Chuangcheng Asset Operation		Member Member of the Non-Performing Asset Management Committee
		Hengxin Micro-Credit		Member
			China Micro-Credit Companies Association	Member

Company Name		Association	Position/Membership Level
ITG Capital	Chuangcheng Financial Leasing	Xiamen Local Financial Association	Executive Vice Chair Chair of the Financial Leasing Committee
		China Services Trade Committee	Executive Committee Member
		Construction Machinery Leasing Branch of the China Construction Machinery Association	Vice President of the Council
	Chuangyi Commercial Factoring	Xiamen Local Financial Association	Council Member
		Fujian Local Financial Association	Member
	Haixiang Micro-Credit	China Micro-Credit Companies Association	Member
		Fujian Local Financial Association	Member
	Golden Strait Financing Guarantee	Fujian Local Financial Association	Member
	Golden Strait Commercial Factoring	Shenzhen Commercial Factoring Association	Member
	Chuangcheng Commercial Factoring	Tianjin Commercial Factoring Association	Member
Zhong hong Pulin	Zhonghong Medical	China Rubber Industry Association	Presidium Member Chair of the Latex Branch
		Chinese Chemical Society	Member
		Hebei Emergency Industry Alliance	Vice President of the Council
		Safety and Health Protective Products Committee of the China Textile Commerce Association	Member
		Malaysian Rubber Glove Manufacturers Association (MARGMA)	Member
	Zhonghong Sanrong	Food Ingredients Supply Chain Branch of the China Federation of Logistics & Purchasing	Council Member
		China National Food Industry Association	Member
		China Hospitality Association	Member
		China Chamber of Commerce of Import & Export of Foodstuffs, Native Produce & Animal By-Products	Member
ZhengTong Auto		China Automobile Dealers Association	Vice Chair
ITG Holding Finance		China Association of Finance Companies	Council Member
		Xiamen Banking Association	Member
		Xiamen Special Economic Zone Financial Society	Member
		Xiamen Enterprise and Entrepreneurs Confederation	Member

Corporate, Industry, and National Standards Drafted/Developed with Company Participation				
Company Name		Standard No.	Titles of Standards	Type
CCRE Group	XGMA Machinery	GB/T 45864.1-2025	Earth-moving machinery - Collision warning and avoidance - Part 1: General requirements	National Standard
		GB/T 25606-2025	Earth-moving machinery - Product identification numbering system	National Standard
		GB/T 45929-2025	Electric earth-moving machinery - Safety requirements	National Standard
		GB/T 45926-2025	Earth-moving machinery - Battery swapping systems for pure electric hydraulic excavators - General requirements	National Standard
		GB/T 46048-2025	Electric earth-moving machinery - Noise test methods	National Standard
		GB/Z 45864.2-2025	Earth-moving machinery - Collision warning and avoidance - Part 2: On-board J1939 communication interface	National Standard
		GB/T 44254-2024	Electric earth-moving machinery - Terminology	National Standard
		GB/T 45094-2024	Earth-moving machinery - Hybrid wheel loaders	National Standard
		GB/T 44258-2024	Earth-moving machinery - Pure electric wheel loaders for high-altitude tunnels	National Standard
		GB/T 44259-2024	Earth-moving machinery - Pure electric hydraulic excavators for high-altitude tunnels	National Standard
		GB/T 44255-2024	Earth-moving machinery - Energy consumption of pure electric hydraulic excavators - Test methods	National Standard
		GB/T 44256-2024	Earth-moving machinery - Energy consumption of pure electric wheel loaders - Test methods	National Standard
		GB/T 44257.1-2024	Traction batteries for electric earth-moving machinery - Part 1: Safety requirements	National Standard
		GB/T 44257.2-2024	Traction batteries for electric earth-moving machinery - Part 2: Electrical performance requirements	National Standard
		GB/T 45047-2024	Earth-moving machinery - Pure electric wheel loaders - Technical requirements	National Standard
		GB/T 45052-2024	Earth-moving machinery - Pure electric wheel loaders - Test methods	National Standard
		JB/T 14828-2025	Guidelines for evaluating green factories in the earth-moving machinery industry	Industry Standard
		JB/T 14829-2025	Evaluation requirements for green factories in the loader and transport machinery industry	Industry Standard
		JB/T 15176-2025	Earth-moving machinery - Fixed compartments for traction battery packs	Industry Standard
		JB/T 14815-2024	Earth-moving machinery - Pure electric wheel loaders - Technical specifications	Industry Standard
		JB/T 14816-2024	Earth-moving machinery - Pure electric wheel loaders - Test methods	Industry Standard
		JB/T 14823-2024	Earth-moving machinery - Liquefied natural gas wheel loaders	Industry Standard
		JB/T 14827-2024	Earth-moving machinery - Remanufactured wheel loaders	Industry Standard

Corporate, Industry, and National Standards Drafted/Developed with Company Participation

Company Name		Standard No.	Titles of Standards	Type
CCRE Group	Yinhua Machinery	GB/T 38178.1-2025	Hydraulic fluid power - Mounting dimensions for 10 MPa series single-rod cylinders - Part 1: General series	National Standard
		GB/T 38205.1-2025	Hydraulic fluid power - Mounting dimensions for 16 MPa series single-rod cylinders - Part 1: Medium series	National Standard
		GB/T 38205.2-2025	Hydraulic fluid power - Mounting dimensions for 16 MPa series single-rod cylinders - Part 2: Compact series with bore diameters from 25 mm to 220 mm	National Standard
		GB/T 45452-2025	Hydraulic fluid power - Mounting dimensions for 25 MPa series single-rod cylinders	National Standard
		GB/Z 44070-2024	Hydraulic cylinders - Method for evaluating buckling loads	National Standard
		GB/T 15622-2023	Hydraulic cylinders - Test methods	National Standard
		GB/T 41354-2022	Hydraulic fluid power - Plain-end seamless or welded precision steel tubes - Dimensions and nominal pressures	National Standard
		GB/T 40565.3-2021	Connections for hydraulic fluid power - Quick-action couplings - Part 3: General-purpose threaded type	National Standard
		GB/T 38206.5-2021	Methods for assessing the reliability of pneumatic components - Part 5: Check valves, shuttle valves, dual-pressure (AND) valves, one-way flow-control valves, and quick-exhaust valves	National Standard
		GB/T 786.3-2021	Fluid power systems and components - Graphical symbols and circuit diagrams - Part 3: Symbol modules and connecting symbols in circuit diagrams	National Standard
		Q/XYHY001-2017	Medium- and high-pressure hydraulic cylinders	Enterprise Standard
		Q/XYHY002-2015	2P durability test for hydraulic cylinders	Enterprise Standard
	XGMA Sanming	JB/T 15178-2025	Earth-moving machinery - Autonomous road rollers	Industry Standard

In Action

Deepening Iron Ore Industry Collaboration to Support High-Quality Development of Ferrous Metals

In March 2025, the 19th International Iron Ore Market Seminar was held in Qingdao. Xiamen ITG Group and Xiamen Xindeco were named among the Black Gold Cup Global Top 20 Iron Ore Suppliers for the ninth consecutive year for their supply chain services and international resource integration in iron ore. More than 1,000 representatives from global mining companies, steel producers, and financial institutions discussed resource development, changing supply and demand, and ferrous metal market trends. As strategic partners, Xiamen ITG Group's iron ore business cluster presented the ITG Solutions integrated industrial service system and end-to-end supply chain solutions spanning resource sourcing, logistics, finance, and risk management, improving collaboration across the global iron ore value chain. At the concurrent "2025 Mysteel Iron Ore Port Spot Price Index Trusted Price Contributor" selection, the cluster was recognized for the eighth consecutive year for integrity and supply chain innovation.





In Action

Connecting Industrial Resources to Support Manufacturing Transformation and Upgrading

In May 2025, ITG MICE and several industry organizations jointly hosted the 2025 Xiamen Industry Exposition and the 29th China Xiamen Machinery and Electronics Exhibition. With approximately 76,000 square meters of exhibition space and 3,200 standard booths, the event attracted more than 800 exhibitors from China and abroad and included over 20 professional forums and industry matchmaking activities. Themes spanning industrial manufacturing, new energy, intelligent construction, and green and low-carbon procurement created a platform for technology showcases, supply-demand matching, and industry exchange.

CCRE Group, Xiamen Xindeco, ITG Capital, and other ITG Holding companies presented achievements in advanced manufacturing, digital and intelligent technologies, new-energy supply chains, and industry-finance services. Through the exhibition platform, we connected Chinese and international manufacturers, upstream and downstream partners, and financial resources, aligning technological outcomes, industrial resources, and market demand and supporting higher-end, smarter, and greener manufacturing.





In Action

Building Industry Consensus and Collaborative Supply Chain Ecosystems

In July 2025, Xiamen ITG Group participated in the China International Supply Chain Expo for the third time under the theme "Triple-Chain Integration, Resilient Coexistence," presenting its international footprint, industrial collaboration, and digital transformation. Models and digital demonstrations showcased supply chain capabilities from resources to end products across the forestry-pulp-paper and other value chains and the pivotal role of bulk supply chains in resource integration and value creation. A global operating network of more than 50 overseas branches and subsidiaries supports localized services and international cooperation. Xiamen ITG Group also released ITG ATLAS digital solutions for pulp and paper and agricultural products and explored "AI + supply chain" applications in demand forecasting, resource allocation, and risk management. Through participation in a national supply chain cooperation platform, it advances international industrial and supply chain coordination and stability and supports a more resilient, greener, and more sustainable global industrial system.



Xiamen ITG Group Engages with Guests at the Expo

In Action

Showcasing at CIFIT to Strengthen the Resilience of China's Supply Chains

In September 2025, the 25th China International Fair for Investment and Trade (CIFIT) opened in Xiamen. Xiamen ITG Group, Xiamen Xindeco, CCRE Group, and Xiamen Smartchain Innovation Co., Ltd., all under ITG Holding, jointly presented the Company's latest practices in supply chain innovation, digital and intelligent technologies, and advanced manufacturing.

As a long-standing supply chain participant, Xiamen ITG Group highlighted its global resource allocation capabilities. Its ore blending project at Qingdao Port's Dongjiakou area provides customized blending solutions that reduce costs and improve efficiency in the steel value chain. The Tashkent-Fuzhou Central Asia train service connects Central Asian cotton yarn with Fujian manufacturing and global markets and substantially improves logistics efficiency. Xiamen ITG Group's service models across metallurgy, energy and chemicals, non-ferrous metals, textiles, pulp and paper, agricultural products, rubber, and new energy also attracted broad attention.

Through this participation, ITG Holding further used the national platform to deepen industrial chain collaboration and international cooperation and leverage its strengths as a state-owned enterprise to support safer, more stable, and more resilient Chinese supply chains.



Xiamen ITG Group Engages with the Deputy Prime Minister of Uzbekistan and Other Chinese and International Government and Business Representatives at the Fair



In Action

Hosting a High-Quality Development Exchange to Share Innovation in Quality Living

In September 2025, the Fujian "Good Homes" High-Quality Development Exchange was held at Xiamen International Expo Center. Guided by the China Real Estate Association, organized by the Fujian Real Estate Association, and hosted by ITG Real Estate, the event focused on safe, comfortable, sustainable, and intelligent "Good Homes." Industry experts and representatives from upstream and downstream real estate companies discussed pathways for quality housing and exchanged policy, academic research, corporate practices, and technological innovation.

At the exchange, ITG Real Estate shared its exploration of "Good Homes," including product detail innovation, insight into customer needs, and better living experiences. Participants visited a model project to observe planning, spatial design, quality controls, green and intelligent technologies, and community services. By hosting an industry exchange and opening project sites for practical exchange, ITG Real Estate promoted the sharing of "Good Homes" experience and provided a practical reference for high-quality industry development.



Fujian "Good Homes" High-Quality Development Exchange

In Action

Connecting Global Resources to Build a New Framework for Open Cooperation

In November 2025, Xiamen ITG Group exhibited at the 8th China International Import Expo together with overseas member company ITG Resources and Panther Medical and signed agricultural product cooperation agreements worth USD 300 million. Under the theme "Bringing Together Global Resources, Connecting Better Opportunities," ITG Resources presented its global supply chain services in agricultural products, metals and minerals, and energy and chemicals.



ITG Resources Booth at CIIE

ITG Agricultural and Forestry Products and ITG Agricultural Products, both under Xiamen ITG Group, signed agricultural product procurement agreements with ADM, achieving USD 300 million in first-day transactions and building on cumulative cooperation exceeding USD 10 billion through the CIIE platform. Panther Medical launched several proprietary products in China, including intelligent powered staplers and a one-stop surgical energy platform. Its swallowable intragastric balloon, first presented at the previous CIIE, has progressed from its CIIE debut toward becoming available in China. By bringing together bulk commodity resources and deepening international partnerships, Xiamen ITG Group continues to strengthen global supply chain services and support domestic industrial needs and interconnected international trade.

In Action

Hosting the "Connecting Global Supply Chains" Closed-Door Salon to Explore New Paths for International Expansion

In December 2025, Xiamen ITG Group jointly hosted a closed-door roundtable titled "Connecting Global Supply Chains: Innovative Practices for Global Expansion" with the Wu Xiaobo Channel and the Huashang Global Expansion Industry Alliance in Xiamen. The event facilitated in-depth discussions on pathways for Chinese enterprises expanding overseas amid the restructuring of global supply chains. Bringing together economists, industry research specialists, and supply chain professionals, the roundtable focused on tariff barriers, shifts in the geopolitical landscape, and opportunities in regional markets. Participants explored how Chinese enterprises could progress from merely entering overseas markets to integrating into local economies and establishing a lasting presence. During the discussions, Xiamen ITG Group shared insights drawn from more than four decades of international operations. It emphasized that the global expansion of supply chains should be underpinned by resource integration, logistics network development, technology application, and localized services. Through integrated planning across the entire value chain and the development of digital and intelligent capabilities, enterprises can evolve from participants in international trade into partners in value co-creation. Participants reached a broad consensus on the need for coordinated support across finance, logistics, compliance, and business ecosystems. They noted that successful global expansion requires enterprises to build systematic collaboration capabilities and enable their industrial ecosystems to establish sustainable roots in overseas markets. By establishing a high-level dialogue platform, Xiamen ITG Group promoted the sharing of industry experience and the formation of strategic consensus, supporting Chinese supply chain enterprises in pursuing more resilient, orderly, and coordinated development worldwide.



Xiamen ITG Group Shares Practical Experience in International Development

In Action

Partnering with the Wu Xiaobo Technology and Humanities Show to Discuss AI Industry Trends

In December 2025, ITG Holding participated as Chief Strategic Partner in the "AI Shines in China" Wu Xiaobo Technology and Humanities Show. The event explored how artificial intelligence is changing industries, business models, and work and released the annual AI Shines List, highlighting frontier trends in large AI models, agents, robotics, intelligent factories, and smart hardware. It provided a platform for the public to understand AI development and industrial transformation.

In 2025, ITG Holding led the establishment of Xiamen Smartchain Innovation Co., Ltd., focusing on AI applications in supply chain use cases. In the iron ore supply chain, the company worked with Xiamen ITG Group to build an "Intelligent Iron Ore Decision Chain" using real-time data aggregation, intelligent information extraction, price forecasting, and decision analysis to improve market insight and operating decisions.

Through its extensive participation in the Wu Xiaobo Technology and Humanities Show, ITG Holding continues to connect technology trends, industrial practices, and public understanding, promote deeper integration of AI with the real economy, and provide practical references for the digital and intelligent transformation of supply chains.







Governance



- Strengthening Governance through Party Leadership
- Risk, Internal Control and Compliance
- Business Conduct
- Grievance Mechanisms and Whistleblower Protection

Strengthening Governance through Party Leadership

Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, we fully implement the guiding principles of the 20th CPC National Congress and all plenary sessions of the 20th CPC Central Committee. We study and act on General Secretary Xi Jinping's important speeches and instructions, particularly his important discourses on the reform and development of state-owned enterprises and Party building. We have further advanced the "Three Strives" Campaign and the "Strive Hard and Forge Ahead" Special Initiative, translating our organizational strengths into more effective resource allocation and coordination and leveraging Party building to drive high-quality development across the Company.

Integrating Party Leadership into Corporate Governance

The CPC Committee integrates stronger Party leadership with improved corporate governance, ensuring that Party organizations play their role in setting direction, managing the overall situation, and ensuring implementation in major decisions. In 2025, the CPC Committee continued to embed Party leadership more deeply throughout corporate governance, with a focus on strategic planning, the governance system, and decision-making mechanisms:

Advancing strategic plan implementation

Through extensive surveys, interviews, and research, we systematically assessed the internal and external environment, core resources, and competitive strengths, providing a solid basis for decisions on the 15th Five-Year Plan.

Improving the corporate governance system

We continued to streamline management layers, implemented the reform of boards of supervisors, and improved mechanisms for risk management and control, investment management, and post-investment evaluation. The overall completion rate of the reform enhancement initiative reached 100%.

Optimizing democratic decision-making mechanisms

We regularly updated, by decision-making level and matter type, the list of major operational and management matters requiring prior study and discussion by the CPC Committee, improved its rules of procedure, standardized its decision-making, and enhanced decision-making efficiency. During the year, the CPC Committee held **39** meetings and considered **344** agenda items, including **191** major operational and management matters reviewed in advance. It also followed up on **303** decisions and strengthened oversight of the implementation of the "Three Majors and One Large" Decision-making System.

Strengthening Political and Theoretical Education

Ideological development is fundamental to Party building. The CPC Committee focuses on equipping Party members with the Party's innovative theories and continues to promote the study and implementation of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. In 2025, its principal practices in theoretical education included:

We implemented the Three Meetings and One Lecture system and themed Party days as required, delivering 669 Party lectures during the year. We also used learning platforms including Xuexi Qiangguo and Xiamen Party Building e-Home to continuously strengthen the education and management of Party members in primary-level Party organizations.

We developed the Special Study Program for Education Activities. Party-member leaders took the lead in delivering 49 special Party lectures, encouraging CPC committees at all levels to hold 40 study sessions for their theoretical study groups. We also organized eight special training programs for key groups, including young officials and newly promoted officials.

We established a dedicated task force for the education initiative and formed three working groups for overall coordination, study and communications, and rectification and remediation. We promptly issued work notices and reminders to primary-level Party organizations, ensuring that the initiative's objectives, requirements, and tasks were communicated at every level.



I Special Study Seminar on Education for Thoroughly Implementing the Spirit of the CPC Central Committee's Eight-Point Decision



I Special Guidance Session on Education for Thoroughly Implementing the Spirit of the CPC Central Committee's Eight-Point Decision

Building a High-Caliber Leadership Team

The CPC Committee places a strong emphasis on talent development. It continues to explore personnel selection and appointment mechanisms suited to the modern enterprise system and market competition and to build a high-caliber, professional team of officials. In 2025, it focused on the following work:

Improving working mechanisms

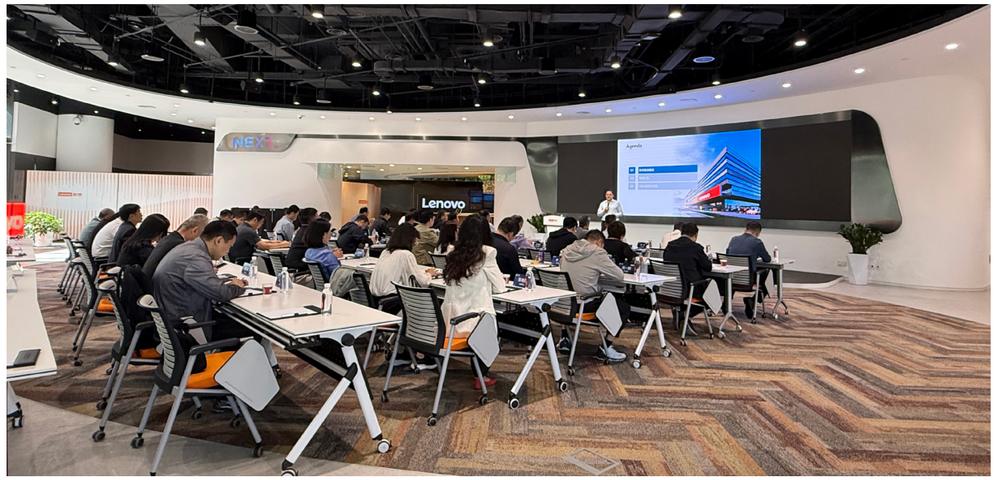
We revised the Regulations on Cadre Selection and Appointment, Performance Management Policy, Measures for the Administration of Professional Managers, and other policies to strengthen the organizational and personnel management framework. We also formed a joint task force to inspect personnel selection and appointment at subsidiaries and developed codes of conduct for mid-level officials and primary-level employees, closely integrating cultural assessment with performance evaluation.

Unlocking the potential of talent

We developed a talent program and supporting implementation measures and revised the Measures for the Selection, Development, and Management of Outstanding Young Officials to encourage officials and other talent to take initiative and deliver results. We expanded job rotations and exchanges to improve talent mobility and continued to develop the ITG Talent Development Institute to strengthen the capabilities of key business talent.

Optimizing team composition

We conducted non-appointment recommendation exercises for young officials and guided subsidiaries in making improvements. Young officials accounted for 25% of the leadership teams at second-tier subsidiaries, while young mid-level officials accounted for nearly 20%, creating a well-balanced age profile.



I Navigator – Executive Leadership Development Program Visits Lenovo Group

Strengthening Grassroots Party Organizations

The CPC Committee continues to strengthen the political and organizational functions of primary-level Party organizations, expand the ranks of Party members, stimulate organizational vitality, and reinforce primary-level Party organizations as strong organizational foundations. In 2025, it actively advanced the development of primary-level Party organizations and deepened Party-building work at the primary level:

Development of primary-level Party organizations

We continued to optimize the structure of Party branches, establishing one new general Party branch and eight new Party branches during the year. We also strengthened Party-member management at the primary level, with Party organizations at all levels holding 1,852 general membership meetings. Through the Party Secretary-Led Initiative, primary-level Party organizations developed 24 projects addressing priorities and challenges in industrial development, one of which was selected among the first group of key Party Secretary-Led Initiative projects in the state-owned assets system.

Strengthening Party building in mixed-ownership enterprises

We organized the Training Program for Party Organization Secretaries and Party Affairs Officials, including a Special Session on Party Building in Mixed-Ownership Enterprises, further improving the quality of Party building in mixed-ownership enterprises.

Developing Party-building brands and a communications matrix

We launched the "Party Building in the Lead, United for Breakthroughs" Special Initiative and guided the incubation of 132 Party-building brands across the Group, including 35 newly created brands and 62 refined or refreshed brands. Four feature articles on Party building were published in mainstream media including Haixia Tongxun and Fujian Zhibu Shenghuo, while three video works from Party Secretaries on Party Building were published in a dedicated column on the official WeChat account of the Xiamen State-owned Assets Supervision and Administration Commission.



In 2025, our Party-building work received the following principal honors and awards:

The self-produced microfilm Caring for Dreams - The Paper Ball by Xiamen ITG Group was recognized by the State-owned Assets Supervision and Administration Commission of the State Council as an Outstanding Brand Story of Local State-Owned Assets and State-Owned Enterprises.

ITG Real Estate's Red, Green and Blue in Harmony: Enriching a New Vision of Urban Spirit was selected as one of Xiamen's Top Ten Outstanding Cases in Primary-Level Ideological and Political Work.

ITG Holding's short video Children of Light won Third Prize in the video category of Xiamen's Public-Service Advertising Solicitation Campaign for Civic and Ethical Advancement.

CCRE Group's Leading High-Quality Restructuring and Integration with the "Five Firsts" Party-Building Model won Third Prize at the Second Xiamen Showcase and Exchange for Innovative Primary-Level Party-Building Cases.

CCRE Group's Party lecture Staying True to Our Original Aspiration, Serving the Country through Skills, and Building Xiamen's Advanced Manufacturing Investment Platform won Third Prize at the 18th Fujian Provincial Review and Exchange of Party-Member Educational Television Programs.

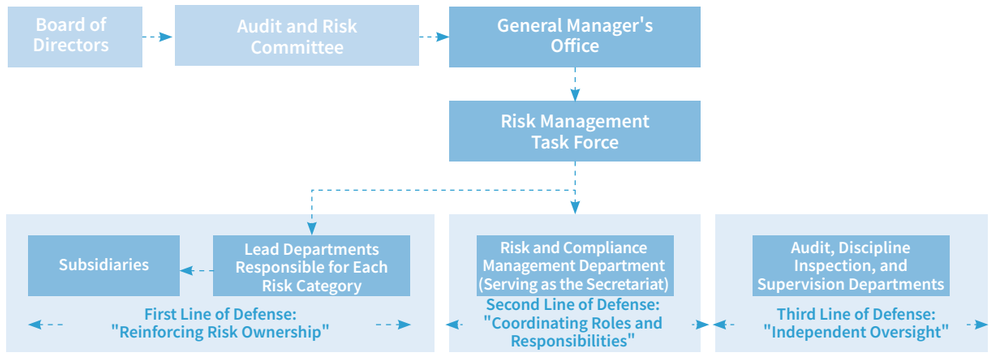
Risk, Internal Control and Compliance

Risk, internal control, and compliance management are core components of our corporate governance system and important foundations for sound operations and sustainable development. In line with our overall development strategy and a governance model that uses risk management to guide decisions, internal controls to support execution, and compliance as the operating baseline, we have established an end-to-end management framework spanning preventive controls, ongoing monitoring, and post-event oversight. We continue to improve our enterprise risk management and internal control systems, strengthen risk identification, assessment, and oversight mechanisms, and enhance our ability to anticipate changes in the internal and external environment and remain resilient to risk. We also strictly comply with laws, regulations, and industry standards and reinforce compliance reviews, ensuring that all operations are governed by clear rules and conducted in a standardized manner. By coordinating and integrating risk, internal control, and compliance management, we strengthen our governance capabilities and provide robust support for long-term, sound operations and sustainable value creation.

Risk Management

Aligned with our medium- and long-term strategic plans and annual operating objectives, we continue to develop an enterprise risk management system to ensure smooth and orderly operations. We have established a clearly defined, vertically integrated risk management structure led by the Board of Directors, with three lines of defense comprising risk-owning departments, the coordinating body for risk management, and audit, discipline inspection, and supervision departments. We continue to improve a risk management policy framework centered on the Enterprise-wide Risk Management Policy and supported by specific policies and procedural guidance, including the Operational Risk Management Guidelines, Compliance Risk Management Guidelines, and Investment Risk Management Guidelines. We optimize risk management processes through routine risk identification, tiered assessment, ongoing monitoring, response, and post-event review, providing continuous coverage from early warning and operational controls through post-event oversight. We also deepen risk culture education and communications to strengthen risk awareness and response capabilities across the workforce.

Risk Management Structure



Governance and Management Bodies	Risk Management Responsibilities
Board of Directors and Audit and Risk Control Committee	Highest Decision-Making and Oversight Bodies
General Manager's Executive Meeting	Body Responsible for Organizing and Implementing Risk Management
Risk Management Task Force	Risk Coordination Body
Risk and Compliance Management Department	Risk Management Secretariat
Functional Departments	Departments Accountable for Risk Management
Subsidiaries	Primary Implementing Entities for Risk Management
Audit, Discipline Inspection, and Supervision Departments	Departments Responsible for Ex-Post Risk Oversight

In 2025, based on internal management needs and the business management needs of subsidiaries, we revised the Enterprise-wide Risk Management Policy, Administrative Measures for the Risk Management Task Force, Operational Risk Management Guidelines, and other policy documents. These revisions further strengthened our risk management policy framework and mechanisms and enhanced risk management and control.

Risk Identification and Assessment

Based on our operations and business conditions, we have established a risk identification and assessment mechanism combining periodic reviews with ongoing monitoring:

Periodic Risk Identification and Assessment

At the end of each year, functional departments and investee companies conduct annual risk identification and assessment.

↓

Establish the Annual Priority Risk Register

Ongoing Risk Identification and Assessment

When material changes occur in the macroeconomic environment, market conditions, or corporate strategy:

Investee companies assess the potential impacts of such changes on their operations.

↓

Update the Annual Priority Risk Register

↓

Functional departments and investee companies make specific recommendations on risk appetite, risk tolerance, monitoring plans, and other related arrangements.

In 2025, headquarters identified 16 categories of Level-2 risks, designated the responsible departments, and applied category-based risk management. Using these Level-2 risks as a foundation, subsidiaries identified Level-3 risks based on their business characteristics and continued to improve their risk registers.

Risk Monitoring and Response

For identified risks at all categories and levels, we have established closely linked risk monitoring and reporting mechanisms. We strengthen ongoing monitoring, rapid response, effective control, and ongoing improvement for priority risks, creating an integrated process for early identification, timely response, and prompt feedback. This enhances our ability to coordinate and respond rapidly to material risks and consolidates the foundation for risk prevention and control.

Risk Monitoring

Based on the Annual Priority Risk Register and monitoring plans, we establish a risk monitoring system and continuously refine it in light of ongoing risk identification and assessment results, material risk events, and other developments, enabling dynamic risk monitoring.

Risk Response

As the entities accountable for risk response, investee companies establish risk event response mechanisms to ensure rapid and effective action when risk events occur. The Risk Management Task Force oversees, manages, guides, and coordinates the handling of material risk events.

Risk Reporting

Investee companies are required to report regularly on risk identification, monitoring, and response.

In 2025, based on actual business operations, we revised operational risk monitoring indicators for our five core business areas. This further integrated risk management with business development and ensured the continuous and effective monitoring of risk indicators across business scenarios, enabling us to promptly identify potential risks and respond to risk events.

Risk Oversight and Review

We use routine risk reviews and project assessments to strengthen risk oversight. We inspect and assess the implementation of risk management processes and policies at headquarters and subsidiaries, promptly identify potential risks and weaknesses in risk management, and ensure that corrective actions are effectively completed so the risk management system continues to improve and operate effectively. By linking inspections with standardized management and corrective action with continuous improvement, we reinforce risk ownership at every level, strengthen the Group-wide risk prevention and control network, and effectively guard against risks arising from operations.

In 2025, we conducted risk management research and special risk reviews in areas including tendering and bidding, overseas commissions, overseas investment, material risks, and key projects. We also participated in an audit of Guilin HBM Protections, a subsidiary of Zhonghong Medical, working directly with operating teams to identify risk exposures, rectify issues, address management gaps, and improve risk, internal control, and compliance management.

Cultivating a Risk Culture

Embedding enterprise risk management requires both the firm discipline of policies and processes and a strong risk mindset across the workforce. Headquarters and subsidiaries continue to conduct multi-level and diverse risk management education and communications activities to strengthen risk awareness. Through internal legal education channels, e-publications, knowledge quizzes, and other media, we also integrate risk concepts and compliance culture into everyday conduct, building a strong foundation for sound operations.

In 2025, headquarters organized two risk management training sessions covering the New Rules on Mergers and Acquisitions and Restructuring of Listed Companies, Litigation, Enforcement, and Mediation in Commercial Corporate Cases, and Case Studies on Cross-Border Mergers and Acquisitions. These sessions promoted communication among compliance functions across the Group and improved overall risk, internal control, and compliance management. Subsidiaries also provided risk and compliance education through special training, seminars, case communications, and other formats, strengthening employees' understanding of enterprise risk management and improving the capabilities of relevant personnel.

Internal Control and Compliance

Following the internal control principles of policy first, standardized processes, effective execution, and robust oversight, we continue to improve our risk-oriented internal control system and embed internal control requirements throughout daily operations and management. We continuously refine internal control policies and processes for critical areas and key steps and apply a range of controls, including segregation of incompatible duties, tiered authorization and approval, accounting system controls, and financial budget controls. Through routine inspections and ongoing assessments, we ensure that the internal control systems at headquarters and subsidiaries remain appropriate and effective. This strengthens our overall internal control capabilities and operating discipline and provides a strong internal control foundation for implementing our strategy and achieving long-term sustainable development.

Internal Control Management Structure



In 2025, we reviewed and revised the Headquarters Authority Guidelines and Control Boundaries to optimize the control boundaries of headquarters and improved the corresponding internal control processes and policies. This aligned the authority guidelines, OA workflows, and management policies, improving operational efficiency while keeping risks under control.

Internal Control Audits and Reviews

To strengthen internal control oversight, we continue to expand audit coverage and coordinate internal audits, special inspections, internal control reviews, and other oversight tools to examine the operating effectiveness of internal control systems at headquarters and subsidiaries. We have also broken down organizational and professional barriers: the Internal Control and Audit Department draws specialists from finance, legal, risk, engineering, and other functions at headquarters and subsidiaries to form joint audit teams. These teams combine complementary expertise to investigate critical internal control issues and improve the depth and precision of audits and inspections. We also include the completion of corrective actions in the annual performance evaluations of the heads of subsidiaries, reinforcing accountability for audit remediation and consolidating oversight effectiveness.

In 2025, we conducted **76** audit projects of various types and ensured that the relevant entities completed **100%** of corrective actions, contributing to the establishment or improvement of **155** policies and mechanisms. We also advanced the digitalization of internal audit and used supply chain big data analytics to move compliance audits from sampling to comprehensive reviews, improving the efficiency of audit oversight and the effectiveness of internal control management.

Key Internal Control and Audit Projects at Headquarters in 2025

Internal control audits

We conducted two internal control audits covering the Company's "Three Majors and One Large" matters, the operation of internal organizations and assignment of authorities and responsibilities, policy development and implementation, and authorization and approval controls.

Economic accountability audits

Focusing on senior leaders as the key group and implementing relevant requirements for economic accountability audit oversight and management, we conducted two economic accountability audits.



I Audit Knowledge-Sharing Session

Audits of key areas

We conducted four special audits or inspections of key areas and critical processes, including major investment projects, tendering, and procurement.

Business Conduct

Integrity and compliance are both the foundation for enduring success and a core competitive strength for earning market respect and building a lasting enterprise. We uphold integrity and honest conduct, strictly comply with applicable laws and regulations in the countries and regions where we operate, and maintain zero tolerance for commercial bribery, corruption, and the improper transfer of benefits in any form. We continue to improve our ethics and compliance system and have established the Code of Business Conduct to provide principles and a framework for action for all employees. We are committed to fostering a business ecosystem that is honest, fair, transparent, and accountable and to working with stakeholders to build a sustainable future founded on integrity and mutual benefit.

Anti-Bribery and Anti-Corruption

We regard integrity and compliance as non-negotiable operating baselines and resolutely oppose commercial bribery and corruption in any form. By expanding the integrity oversight network, strengthening risk prevention and control mechanisms, reinforcing oversight and accountability, and deepening integrity education and communications, we continue to improve our integrity management system and foster a culture of integrity, creating an environment that values honest conduct and supports long-term development.

Integrity Governance and Oversight

To further strengthen integrity governance, we have established an efficient and robust integrity governance system and an oversight network that combines vertical accountability with cross-functional coordination. The CPC Committee fulfills its primary responsibility for full and rigorous Party self-governance and coordinates work on Party conduct, integrity, and anti-corruption. Through meetings on Party conduct, integrity, and anti-corruption, inspections of responsibility-system implementation, and analysis and assessment of the political environment, political oversight and routine oversight are effectively integrated. Vertically, a three-tier management system comprising the Discipline Inspection Commission at headquarters, discipline inspection commissions at subsidiaries, and integrity officers extends oversight to the primary level. We also implement the "East, West, South, North, and Central" Resident Oversight Model. Horizontally, nine functions—including discipline inspection and supervision, internal control and audit, legal and risk, and finance—coordinate their work to create oversight synergies and improve the quality and effectiveness of oversight.

We continue to improve the integrity oversight network and further refine the organizational structure and responsibilities of discipline inspection and supervision bodies:

We clarified the collaborative oversight responsibilities of discipline inspection and supervision, internal control and audit, legal and risk, finance, and other functions. We also improved coordination mechanisms for joint inspections, result sharing, and referral of issue leads, further strengthening the oversight matrix.

We further deepened the "East, West, South, North, and Central" Resident Oversight Model, strengthened coordination among the five regions, and extended coverage from key points to surrounding areas. We appointed 145 regional integrity officers and 74 integrity supervisors, reinforcing the oversight responsibilities of discipline inspection bodies at all levels.

We applied the "Office-Team-Enterprise" coordination mechanism and continued to optimize coordinated case handling and two-way referral of leads.

Integrity Risk Management

Based on actual operations and the characteristics of our subsidiaries, we have established a robust integrity risk management system. We periodically review and revise the Integrity Risk Prevention and Control Manual, maintaining an end-to-end process covering risk identification, assessment, monitoring, response, and remediation. For high-risk processes and critical positions in areas including supply chain trade, procurement and tendering, investment decisions, overseas business, commissions and intermediary fees, engineering tendering, and fund management, we systematically identify and assess corruption risks, establish risk checklists, develop corresponding controls, and conduct ongoing monitoring. This enables the timely identification and response to corruption risks and helps prevent misconduct.

In 2025, we continued to deepen our integrity risk prevention and control mechanisms:

Refining oversight priorities	We conducted a comprehensive review of the Company's five core business areas and business segments, identifying risk points in **73** priority areas and **121** critical processes. We developed the Integrity Risk Checklist for Key Areas and established tiered and category-based controls. For critical areas including procurement and investment management, we revised and improved internal policies such as the Procurement Management Policy and the Investment Management Policy.
Conducting routine reviews	We carried out 50 "One Enterprise, One Policy" oversight inspections, identified 36 issues, and promoted the development or revision of 15 management policies.
Deepening targeted prevention and control	We supported seven subsidiaries in strengthening their "One Enterprise, One Policy" integrity risk prevention and control systems. They prepared **195** integrity risk prevention and control manuals and further integrated integrity risk prevention and control with operational risk prevention and control, achieving full coverage of second- and third-tier companies.

In Action

Checklist-Based Accountability Clarifies Leadership Responsibilities

To thoroughly implement the requirements for full and rigorous Party self-governance and embed integrity and compliance controls earlier in decision-making and operations, the Discipline Inspection Commission of ZhengTong Auto identified newly appointed leaders as a priority group and explored the development of a Management Accountability Checklist. By listing responsibilities, clarifying boundaries, and strengthening constraints, it translated the "two responsibilities" into specific, measurable checklist requirements, ensuring that integrity requirements are embedded in day-to-day operations.

ZhengTong Auto incorporated integrity accountability requirements into mandatory pre-appointment procedures for officials, requiring them to sign letters of commitment for the performance of duties, participate in integrity interviews, and fulfill dual responsibility for business performance and integrity, so integrity and business performance are planned and assessed together. It established quarterly accountability reminders and integrity risk alerts for key steps in the exercise of authority and regularly issued integrity reminders through WeCom and the OA system, embedding reminders and oversight into routine management. It also required newly appointed officials to strictly comply with personal-matters reporting and conflict-recusal requirements. For critical processes including centralized procurement, engineering construction, and expense reimbursement, ZhengTong Auto developed authority lists and risk maps and used warning education and case notices to reinforce officials' respect for rules, adherence to boundaries, and resistance to corruption.

Supplier Integrity Management

Fairness, integrity, and compliance are fundamental principles of our business partnerships. All suppliers doing business with us are required to comply with the integrity requirements in our Code of Business Conduct. We integrate ethics and compliance requirements throughout the cooperation process and continuously strengthen supplier integrity and compliance management through qualification reviews and due diligence, integrity pledges, oversight during contract performance, and routine integrity communications.

In 2025, we encouraged business partners to sign integrity pledges, included integrity clauses in supplier contracts, and strengthened pre-engagement due diligence, in-process oversight, and post-engagement verification. We also extended oversight requirements to overseas business partnerships to guard against commercial bribery, the improper transfer of benefits, and related risks and to foster an honest, mutually beneficial business partnership ecosystem.

In Action

Building Transparent Partnerships through End-to-End Supply Chain Integrity Controls

Given the elevated integrity risks in the real estate industry, ITG Real Estate treats integrity risk management as a top priority in supply chain management and actively explores and continuously improves its supplier integrity management mechanisms.

At the tendering and bidding stage, ITG Real Estate has established mechanisms requiring interested parties to recuse themselves and employees to record and report attempts to seek improper influence, while requiring all personnel involved in tendering to sign integrity pledges. Before project cooperation begins, integrity risk reviews are incorporated into supplier onboarding, with stronger supplier qualification reviews and risk assessments. At the contract-signing stage, suppliers are required to sign integrity agreements. A Two-notification Mechanism informs partners, through letters and contractual clauses, of their obligation to report attempts to seek improper influence. At project settlement, supplier follow-ups and integrity self-discipline surveys are conducted to identify early warning signs. ITG Real Estate has also integrated Grid-based Supervision by integrity officers into construction management, materials procurement, project acceptance, and other stages of project development and routinely conducts embedded oversight inspections to effectively prevent integrity risks.

Through an integrity oversight and management mechanism spanning the entire supply chain, ITG Real Estate has improved the precision and timeliness of supply chain integrity risk identification and response. This provides a replicable and scalable model for supply chain integrity governance across the industry and supports the development of a healthy partnership ecosystem.

Integrity Reviews and Oversight

Aligned with our integrity risk management objectives, we coordinate routine oversight, special inspections, oversight of key projects, and other forms of supervision. We embed oversight at critical points in business processes, promptly identify issues, and ensure that corrective actions are implemented. This supports the effective implementation of integrity policies and strengthens safeguards against integrity risks.

In 2025, our principal integrity oversight and inspection activities included:

- We conducted 15 rounds of special inspections covering SOE reform, "Two New" and "Two Major" projects, school meal governance, risk and compliance, supply chain operations, and overseas commission management, driving the remediation of 36 issues.
- Under the "East, West, South, North, and Central" coordination mechanism, we conducted 10 rounds of resident oversight, extending inspections to 75 subsidiaries.
- We carried out special remediation relating to the improper operation of businesses by officials, improper private overseas travel, the "Four Forms of Decadence," and fingertip formalism, with 1,765 people completing self-examination and self-correction.
- We routinely tracked the implementation of the "Three Majors and One Large" Decision-making System, covering 1,388 decisions.
- We launched a discipline inspection and supervision data reporting system, increasing the digitalization of oversight.





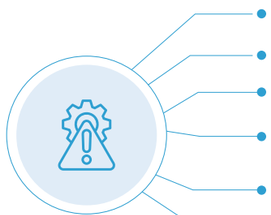
Accountability and Disciplinary Measures

In strict accordance with the Accountability Management Policy for Improper Business Operations and Investments, Guidelines for Investigating Leads on Improper Business Operations and Investments, Employee Disciplinary Measures, and other policies, we investigate misconduct and strictly hold relevant parties accountable. Depending on the circumstances, substantiated cases may result in measures including public criticism, suspension, reassignment, demotion, required resignation, remuneration deductions, or referral to judicial authorities. We also use case reviews, analysis of similar cases, and special remediation initiatives to apply lessons from cases, drive remediation, and strengthen governance, continuously fostering a more transparent and accountable operating environment.

Building a Culture of Integrity

A culture of integrity is fundamental to preventing integrity risks before they arise. Prioritizing education and prevention, we cultivate a strong culture of integrity under the Integrity at ITG education and communications brand. Through tiered and targeted integrity training, warning education, compliance communications, and other activities, we make integrity education routine and comprehensive and strengthen employees' awareness of integrity and compliance.

In 2025, we actively provided integrity education and training to all employees, achieving a coverage rate of 100%:



- We delivered **591** integrity education sessions, with **17,775** attendances.
- We organized **254** sessions on Party discipline and law, with **5,556** attendances.
- We conducted **294** themed education sessions, with **7,373** attendances.
- We convened a warning education conference, at which **778** participants viewed the warning education film The Absentees Speak.
- We provided special education and integrity tests for young officials and personnel in critical positions.
- We launched the Integrity AI Assistant, an intelligent education and communications platform that enables tiered, targeted, and precise coverage.



I Party Members and Officials Visit the "Five Virtues" Family Traditions Hall



I Visit to the Party Conduct and Government Conduct Oversight Platform



I Special Exhibition on Education for Thoroughly Implementing the Spirit of the CPC Central Committee's Eight-Point Decision



I "Conversations on Integrity" Paper-Cutting Activity

Preventing Conflicts of Interest

Conflict-of-interest prevention is an important line of defense for sound corporate governance. Guided by the Code of Business Conduct, we have established a conflict-of-interest prevention and control mechanism covering all employees. Employees are required to proactively identify and truthfully disclose actual or potential conflicts of interest and to strictly follow recusal procedures in relevant business activities. We embed prevention requirements and strengthen reviews in critical operating and management processes such as procurement and recruitment, continuously conduct communications and training to raise compliance awareness, and provide independent reporting channels to support effective oversight. By strengthening conflict-of-interest management, we ensure objective and impartial business decisions and safeguard the interests of the Company, the rights and interests of relevant parties, and market order.

Anti-Unfair Competition and Antitrust

We are committed to maintaining free and fair market competition. We strictly comply with the Anti-Unfair Competition Law of the People's Republic of China, the Anti-Monopoly Law of the People's Republic of China, and other applicable laws and regulations in the places where we operate. Through the Code of Business Conduct, we standardize business conduct and encourage subsidiaries to uphold integrity, mutual trust, freedom, and fairness in competition. We also extend fair competition principles throughout the value chain and work with business partners to maintain a healthy and orderly market ecosystem.

In 2025

we were not involved in any litigation or administrative penalties arising from unfair competition or monopolistic practices.

Tax Compliance

Tax compliance is a baseline requirement for sound operations. We strictly comply with national tax laws and the tax laws of all jurisdictions where we operate. Guided by legality, compliance, transparency, and integrity, we align tax management with business development and ensure transparent tax compliance.

As our geographic footprint and range of business models continue to expand, tax management must address policy applicability, internal coordination, risk identification, and professional capability development. Through tax knowledge sharing, engagement with tax authorities, policy monitoring, and special training, we move tax compliance beyond end-stage filing and integrate it earlier into business planning and operations.

We are building a structured tax management framework and using a range of measures to strengthen tax risk management:

Global compliance	We strengthened controls over tax exposures and policy application, completed annual country-by-country reporting and safe harbor testing, and prepared proactively for global minimum tax rules.
Knowledge sharing	We established a tax knowledge-sharing group connecting tax professionals at headquarters and subsidiaries. Through regular exchanges and special seminars, the group promptly addresses tax-related challenges and shares the latest policy information. We have also increased investment in tax digitalization and developed a policy information-sharing platform for the real-time exchange of fiscal and tax policies and practical experience.
Tax authority engagement	We established routine engagement channels with tax authorities to continuously monitor changes in tax laws and policies in the jurisdictions where we operate.
Professional development	We provided special training on international tax rules and tax risk management, continuously strengthening tax professionals' expertise and practical capabilities.

In **2025**

Total tax contribution

RMB **15.381** billion

Tax violations

None



I Special Training on Individual Income Tax Filing and Pension Policies

Grievance Mechanisms and Whistleblower Protection

A transparent business ecosystem requires sound and effective oversight mechanisms. We provide accessible grievance and feedback channels and welcome scrutiny from employees, customers, suppliers, and other stakeholders, encouraging employees and business partners to uphold ethical standards and compliance requirements. An effective grievance mechanism requires not only accessible channels, but also an end-to-end process covering intake, investigation, feedback, confidentiality, and protection. By clearly defining grievance-handling responsibilities and protection requirements, we enhance stakeholder trust in oversight mechanisms and support the timely identification, verification, and correction of potential issues.

Grievance Handling

We fully respect stakeholders' right to voice concerns and have established efficient and transparent grievance handling mechanisms to ensure that all forms of feedback receive timely responses and impartial treatment:

Multiple channels	We provide telephone, email, the Chairman's mailbox, and other channels.
Petitions and visits	In accordance with applicable requirements, the General Manager's Office promptly receives and handles written petitions and in-person submissions. It helps individuals raise concerns lawfully and constructively, safeguards their legitimate rights and interests, and supports the timely and appropriate resolution of disputes.
Reports of disciplinary violations	In strict accordance with applicable policies, the Discipline Inspection and Supervision Office under the Company's Discipline Inspection Commission (Office of the Supervision Commissioner) receives and handles reports and complaints concerning violations by Party organizations and Party members, as well as allegations that supervised personnel failed to perform their duties in accordance with the law or committed duty-related violations or crimes.

Whistleblower and Complainant Protection

We place great importance on protecting complainants and whistleblowers. We thoroughly implement the whistleblower protection requirements in the Code of Business Conduct and maintain strict confidentiality safeguards for their personal information and the content of reports. Retaliation in any form is prohibited. Any disclosure of a whistleblower's identity or act of retaliation will be addressed strictly in accordance with internal policies, and the relevant parties will be held accountable.

Appendix

Data Overview

Environmental

Indicator	Unit	2022	2023	2024	2025
Environmental Protection Investment					
Total annual environmental protection investment	RMB 10,000	3,763	5,153	3,371	3,403
Number of environmental emergency drills	Times	/	205	178	174
Emissions					
GHG					
Scope 1: Direct GHG emissions[1]	tCO_2e	107,174	136,546	115,635	21,034
Scope 2: Indirect GHG emissions		815,048	1,004,504	1,113,590	1,153,471
Total GHG emissions (Scope 1 + Scope 2)		922,222	1,141,050	1,229,225	1,174,505
GHG emissions intensity	tCO_2e per RMB 100 million in revenue	132	189	258	271
Air Pollutants[2]					
NOx emissions	tonnes	26	68	48	9
SOx emissions		7	5	27	1
PM emissions		8	27	141	164
Wastewater Discharge and Wastewater Pollutants[3]					
Wastewater discharge	m^3	1,262,583	1,641,815	3,816,647	4,213,997
Including: Surface water (wastewater destination)		/	/	/	/
Sewage treatment plant (wastewater destination)		/	3,742,038	3,816,647	4,213,997
Other (wastewater destination)			/	/	/
Chemical oxygen demand (COD)[4]	tonnes	113	164	303	51
Ammonia nitrogen discharge		4	4	17	6
Total nitrogen discharge		/	11	34	21
Total phosphorus discharge		/	0.5	2	2

1.In 2025, the Company's direct GHG emissions decreased year on year, mainly because its subsidiaries gradually reduced the use of fossil fuels such as coal and marine fuel oil.
2.In 2025, the Company's emissions of certain air pollutants decreased year on year, mainly because its manufacturing subsidiaries adjusted their production in response to market conditions and business strategies, resulting in a corresponding decrease in air pollutant emissions from the relevant production units.
3.In 2025, the Company further strengthened data accounting management and standardized the statistical scope for emissions. Historical data were restated accordingly to ensure that emissions data for each year were prepared on a consistent and comparable basis.
4.In 2025, the Company's chemical oxygen demand (COD) emissions decreased year on year, mainly because businesses in the Consumption and Health segment adjusted their production in response to market conditions and business strategies, resulting in a corresponding decrease in wastewater pollutant emissions from the relevant production units.

Indicator	Unit	2022	2023	2024	2025
Waste					
Hazardous waste generation	tonnes	/	2,611	4,065	3,259
Transfer and disposal volume of hazardous waste		821	2,607	2,784	3,259
Transfer and disposal volume of general waste[5]		14,419	11,034	336,667	1,005,234
General waste recycled		3,583	2,274	325,829	5,861
Energy					
Electricity consumption	kWh	518,185,327	658,672,536	711,139,258	715,845,713
Including: Green electricity consumption		/	14,484,169	25,141,984	23,186,157
Natural gas consumption	m^3	6,710,708	3,270,426	5,510,903	6,158,348
Coal gas consumption[6]		/	/	5,585,078	3,203,744
Liquefied gas consumption	tonnes	3,481	1,255	9	4
Coal consumption[7]		28,240	15,027	1,619	0
Gasoline consumption	Litre	1,071,252	2,427,799	1,518,293	1,152,490
Diesel consumption[8]		10,620,962	6,001,830	2,925,693	1,137,502
Marine fuel oil consumption[9]	tonnes	12,672	28,433	27,668	0
Thermal coal consumption		8,013	10,007	0	0
Steam consumption		1,503,412	1,916,474	2,168,532	2,228,858
Water Resources					
Water withdrawal	m^3	/	4,600,120	5,218,839	5,019,774
Water consumption[10]		1,036,974	2,958,305	1,402,192	805,777
Water consumption intensity	m^3/ hundred-million RMB of operating revenue	150	487	294	186
Recycled water consumption[11]	m^3	/	34,519	824,346	75,220
Proportion of recycled water consumption	%	/	0.01	13.64	1.48

5.In 2025, the Company's transfer and disposal volume of general waste increased year on year, mainly because increased business volume at mining enterprises in the Supply Chain segment led to a corresponding increase in general solid waste such as associated waste rock.
6.In 2025, the Company's coal gas consumption decreased year on year, mainly because businesses in the Urban Construction and Operation segment optimized their energy mix and ceased using coal gas.
7.In 2025, the Company's coal consumption decreased year on year, mainly because the Company continued its energy transition by gradually reducing fossil energy consumption and increasing clean energy consumption.
8.In 2025, the Company's diesel consumption decreased year on year, mainly because the Company continued its energy transition by gradually reducing the number of diesel-powered company vehicles.
9.In 2025, the Company's marine fuel oil consumption decreased year on year, mainly because enterprises in the Supply Chain segment adjusted their vessel operating models and ceased using marine fuel oil.
10.In 2025, the Company's water consumption decreased year on year, mainly because its manufacturing subsidiaries adjusted their production in response to market conditions and business strategies, resulting in a corresponding decrease in water consumption by the relevant production units.
11.In 2025, the Company's recycled water consumption decreased year on year in line with the decrease in water consumption.

Indicator	Unit	2022	2023	2024	2025
Green Building					
Newly added green buildings	Unit	/	23	11	13
Including: Basic level		/	3	3	2
One-star green building		/	10	3	4
Two-star green building		/	7	4	6
Three-star green building		/	3	1	1
New green building floor area	m^2	/	2,591,950	856,892	848,115

Community

Indicator	Unit	2022	2023	2024	2025
Community Engagement					
Charitable donations	RMB 10,000	529.75	600.00	199.28	243.28
Total number of volunteer service sessions	Times	/	/	838	626
Total employee volunteer-service attendances	Attendances	3,209	5,587	6,665	5,153
Total volunteer hours	Hour	12,142	15,113	14,651	10,503
Number of environmental public welfare activities	Times	/	341	210	127
Total attendances in environmental public welfare activities	Attendances	/	2,147	1,656	1,312

Employment

Indicator	Unit	2022	2023	2024	2025
Total number of employees	Person	32,856	34,289	34,257	32,631
Full-time employees		/	34,289	34,231	32,631
Employee Composition					
Employee Composition by Gender					
Male	Person	18,519	19,097	19,323	18,421
Female		14,337	15,192	14,934	14,210
Employee Composition by Age					
Under 30	Person	8,445	8,792	7,039	6,320
30 to 50		20,067	21,365	23,056	22,268
Over 50		4,344	4,132	4,162	4,043
Employee Composition by Education					
Doctorate	Person	9	23	102	105
Master's degree		1,453	1,639	1,714	1,722
Bachelor's degree		9,394	10,025	10,125	9,911
Junior college education or below		22,000	22,602	22,316	20,893
Employee Composition by Nationality					
Chinese nationals	Person	/	34,254	33,788	32,137
Including: Han ethnicity		/	33,130	32,007	30,502
Other ethnic groups		/	1,124	1,781	1,635
Non-Chinese nationals		/	35	469	494
Employee Composition by Function					
Management personnel	Person	/	/	2,304	2,053
Female management personnel		/	/	1,127	772
Professional and technical personnel		/	/	5,549	4,997
Female professional and technical personnel		/	/	1,810	1,975
General staff		/	/	26,404	25,581
Female general staff		/	/	11,272	11,463
Management Gender Distribution[12]					
Male management	Person	960	401	1,168	1,112
Female management		349	126	489	456
Proportion of female management	%	26.67	23.91	29.51	29.08
Female junior management	Person	/	105	645	443
Proportion of female junior management	%	/	/	34.47	32.57
Female senior management	Person	1	0	1	1
Proportion of female senior management	%	/	/	20	16.67
Female management in revenue-generating departments	Person	/	49	171	96
Proportion of female management in revenue-generating departments	%	/	16.55	24.50	19.59
Employment in the Local Province					
Number of local employees	Person	/	26,058	25,099	22,607
Proportion of local employees	%	/	76.00	73.27	69.28
Number of female local employees	Person	/	11,884	11,716	10,415
Proportion of female local employees	%	/	78.23	78.45	73.29
Number of local senior management	Person	/	11	4	5
Proportion of local senior management	%	/	100.00	80.00	83.33
Freedom of Association and Collective Bargaining					
Number of employees participating in the labor union	Person	/	27,140	23,897	25,629

12.The Company's management refers to middle management and above at the Company headquarters and senior management at its subsidiaries.

Indicator	Unit	2022	2023	2024	2025
Proportion of employees participating in the labor union	%	/	79.15	69.76	78.54
Number of employees covered/ protected by collective agreements	Person	/	24,311	20,968	19,500
Proportion of employees covered/ protected by collective agreements	%	/	70.90	61.21	59.76
Employment of People with Disabilities					
Number of employees with disabilities	Person	86	108	116	116
Proportion of employees with disabilities	%	0.26	0.31	0.34	0.36
Employee Career Development and Job Transfer					
Number of internal job rotations	Person	/	618	504	361
Proportion of internal job rotations	%	/	1.80	1.47	1.11
Employee Turnover					
Number of new hires in the year	Person	3,645	12,441	6,955	5,120
Annual turnover rate	%	3.42	22.25	21.60	14.15
Employee Training[13]					
Total annual investment in employee training	RMB 10,000	2,180	2,011	1,355	1,324
Total number of employees trained	Person	29,772	28,663	27,386	29,747
Average training expenditure per trained employee	RMB	/	701.70	494.87	445.18
Employee training coverage rate[14]	%	100.00	100.00	100.00	100.00
Total number of training sessions for employees	Session	/	12,407	8,574	7,963
Total employee training attendances	Attendances	/	264,285	179,526	140,987
Total number of training hours for employees	Hour	496,824	517,715	375,588	318,451
Average training hours per trained employee		15.12	18.06	13.53	10.71
Including ITG Talent Development Institute:Total attendances	Attendances	/	/	6,870	12,029
Total number of employee training sessions	Times	/	/	66	275
Total employee training hours	Hour	/	/	24,169	31,160
Total online training hours		/	/	1,198	1,997
Employee Care and Welfare					
Total duration of maternity leave requested by employees (primary caregivers)	Day	/	/	37,462.50	52,912.00
Total duration of maternity leave requested by employees (non-primary caregivers)		/	/	2,624.00	4,444.00
Total duration of paid parental leave requested by employees (primary caregivers)	Day	/	5,778.25	5,453.96	6,344.74
Total duration of paid parental leave requested by employees (non-primary caregivers)		/	3,267.92	1,673.25	2,956.70
Total duration of paid family or caregiving leave (excluding maternity leave)		/	2,316.60	8,305.30	6,931.81
Employee assistance investment	RMB 10,000	/	/	19.36	27.12
Expenditure on employee support/ condolence payments		/	/	1,189.13	702.98

13.In 2025, the Company optimized its training offering and coordinated reductions in the frequency of certain programs and adjustments to their formats. As a result, training investment, training sessions and participants decreased year on year, while the employee training coverage rate remained at 100%.
14.The employee training coverage rate refers to the proportion of employees who participated in training during the reporting period, covering training on human resources, occupational health and safety, compliance, integrity and other topics.

Market

Indicator	Unit	2022	2023	2024	2025
Suppliers					
Number of suppliers in mainland China	Unit	49,616	47,978	64,482	76,349
Number of suppliers in other regions		9,721	10,723	10,659	11,695
Total number of suppliers		59,337	58,701	75,141	88,044
Number of suppliers in the province where the company is located		11,713	10,872	11,929	21,049
Supplier Audit					
Number of audited suppliers	Unit	14,489	16,144	14,263	13,474

Occupational Health and Safety

Indicator	Unit	2022	2023	2024	2025
Work Safety Investment					
Total annual investment in work safety[15]	RMB 10,000	7,762	3,619	4,575	4,062
Investment in Work-related Injury Insurance		/	1,313	1,233	1,430
Occupational Health and Safety Training					
Total attendances in occupational health and safety training	Attendances	55,554	78,801	96,640	108,553
Total occupational health and safety training hours	Hour	48,193	215,421	155,778	194,798
Total number of employees receiving occupational health and safety training	Person	/	27,895	29,613	31,530
Proportion of employees receiving occupational health and safety training	%	/	81.35	86.44	96.63
Number of female employees receiving occupational health and safety training	Person	/	11,567	13,311	12,490

15.In 2025, the Company strengthened data accounting, standardized the statistical scope for Work Safety Investment and restated historical data to ensure consistent and comparable data across years.

Indicator	Unit	2022	2023	2024	2025
Proportion of female employees receiving occupational health and safety training[16]	%	/	76.14	89.13	87.90
Number of safety emergency drills	Times	1,210	1,907	1,972	1,941
Number of offline safety training sessions	Times	1,140	1,919	2,073	2,410
Number of online courses	Course	199	488	381	461
Number of instructors	Person	26	147	150	198
Work Safety Accidents					
Especially serious accidents	Case	0	0	0	0
Serious accidents		0	0	0	0
Relatively major accidents		0	0	0	0
General accidents		0	0	0	0
Number of shutdowns	Times	2	0	0	0
Duration of shutdowns	Day	88	0	0	0
Occupational Health and Safety Performance					
Occupational fatalities	Person	/	0	0	0
Occupational fatality rate	%	/	0	0	0

R&D Innovation and Intellectual Property Protection

Indicator	Unit	2022	2023	2024	2025
R&D Investment					
Total R&D investment in science and technology	Hundred-million RMB	1.72	2.26	2.89	3.01
Proportion of R&D investment amount to main business revenue	%	/	/	0.06	0.07
R&D Personnel					
Number of R&D personnel	Person	/	1,082	955	1,143
Proportion of R&D personnel to total employees	%	/	/	2.79	3.50
Intellectual Property					
Number of new patent applications	Item	/	91	145	91
Number of new patent grants		/	78	116	162
Number of new copyright applications		/	13	50	28
Number of new copyright registrations		/	44	66	62
Number of new trademark applications		/	188	266	161
Number of new trademark registrations		/	115	243	89
Number of new intellectual property rights		/	237	425	313
Total number of patent grants	Item	/	/	1,214	1,312
Total number of copyright registrations		/	/	306	409
Total number of trademark registrations		/	/	2,068	1,857
Lawsuits involving infringement of others' intellectual property rights	Case	/	0	0	0

16.In 2025, the Company strengthened data accounting, standardized the statistical scope for the proportion of female employees receiving occupational health and safety training and restated historical data to ensure consistent and comparable data across years.

Business Ethics

Indicator	Unit	2022	2023	2024	2025
Corruption Risk Assessment					
Proportion of operating entities assessed for corruption risk	%	/	100.00	100.00	100.00
Anti-corruption Advocacy and Training					
Number of directors, supervisors, and senior management to whom anti-corruption policies have been communicated[17]	Person	/	16	16	13
Proportion of directors, supervisors, and senior management to whom anti-corruption policies have been communicated	%	/	100.00	100.00	100.00
Number of employees (excluding directors, supervisors, and senior management) to whom anti-corruption policies have been communicated	Person	/	34,273	34,241	32,631
Proportion of employees (excluding directors, supervisors, and senior management) to whom anti-corruption policies have been communicated	%	/	100.00	100.00	100.00
Number of directors, supervisors, and senior management receiving anti-corruption training	Person	/	16	16	13
Proportion of directors, supervisors, and senior management receiving anti-corruption training	%	/	100.00	100.00	100.00
Number of employees (excluding directors, supervisors, and senior management) receiving anti-corruption training	Person	/	34,273	34,241	32,631
Proportion of employees (excluding directors, supervisors, and senior management) receiving anti-corruption training	%	/	100.00	100.00	100.00
Violations of Business Ethics					
Total number of discrimination and harassment incidents	Case	/	0	0	0
Total number of conflicts of interest		/	/	/	0
Total number of money laundering or insider trading incidents		/	0	0	0
Total number of customer privacy breaches		/	/	/	0
Total number of public legal cases involving corruption by the Company or its employees		/	0	0	0

17.The number of directors, supervisors and senior management is calculated based on those in office at the end of the reporting period. In 2025, the number decreased from 16 to 13 due to the retirement of certain senior management personnel. The Company achieved 100% coverage in both the communication of anti-corruption policies and anti-corruption training.

Indicator	Unit	2022	2023	2024	2025
Amount of fines, compensation, or settlement costs related to corruption	RMB 10,000	/	0	0	0
Number of legal or administrative penalty incidents due to unfair competition or monopoly behavior	Case	/	0	0	0
Amount of fines, compensation, or settlement costs related to unfair competition or monopoly behavior	RMB 10,000	/	0	0	0

Information Security

Indicator	Unit	2022	2023	2024	2025
Information Security Incidents					
Total number of incidents subject to administrative penalties due to violations of information security management regulations	Case	/	/	0	0
Total number of major information security incidents		/	/	0	0
Total number of incidents involving personally identifiable information (PII) breaches		/	0	0	0
Proportion of incidents involving personally identifiable information (PII) breaches	%	/	0.00	0.00	0.00
Information Security Investment					
Total investment in cybersecurity	RMB 10,000	/	1,878	1,710	1,735
Total investment in IT projects		/	12,706	25,698	29,250
Proportion of cybersecurity investment in total IT projects	%	/	14.78	6.65	5.93
Information Security Assessment and Testing					
Number of systems that passed the classified cybersecurity protection assessment	Unit	/	37	29	33
Total number of systems subject to the classified cybersecurity protection assessment		/	37	29	33
Pass rate for the classified cybersecurity protection assessment of information systems	%	/	100.00	100.00	100.00
Number of systems undergoing annual security risk assessment	Unit	/	97	94	138
Total number of systems requiring security risk assessment		/	97	94	138
Proportion of systems undergoing security risk assessment	%	/	100.00	100.00	100.00
Number of systems covered by emergency drills	Unit	/	42	51	34
Number of important systems		/	102	90	72
Proportion of systems covered by cybersecurity emergency drills	%	/	41.18	56.67	47.22
Information Security Training					
Number of IT personnel participating in information security training	Person	/	316	180	235
Total number of IT personnel		/	360	323	481
Proportion of IT personnel participating in information security training	%	/	87.78	55.73	48.86

SASB Index

SASB Topics	Indicator	Location
Transparent Information & Fair Advice for Customers	FN-AC-270a.1 (1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Data Overview
	FN-AC-270a.2 Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	Not covered in this report
	FN-AC-270a.3 Description of approach to informing customers about products and services	Responsible Products Responsible Marketing Customer Service
Employee Diversity & Inclusion	FN-AC-330a.1. Percentage of gender and racial/ethnic group representation for (1)executive management, (2) non-executive management, (3) professionals, and (4)all other employees	Data Overview
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	FN-AC-410a.1 Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	Climate Change Response Social Contributions
	FN-AC-410a.2 Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	Climate Change Response Social Contributions
	FN-AC-410a.3 Description of proxy voting and investee engagement policies and procedures	Not applicable
Financed Emissions	FN-AC-410b.1 Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Climate Change Response
	FN-AC-410b.2 Total assets under management (AUM) included in the financed emissions calculation	Not covered in this report
	FN-AC-410b.3 Percentage of total assets under management (AUM) included in the financed emissions calculation	Not covered in this report
	FN-AC-410b.4 Description of the methodology used to calculate financed emissions	Climate Change Response
Business Ethics	FN-AC-510a.1 Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	Anti-Unfair Competition and Antitrust Data Overview
	FN-AC-510a.2 Description of whistleblower policies and procedures	Grievance Mechanisms and Whistleblower Protection

Indicators Reference for ESG Reports of Listed Chinese Central State-Owned Enterprises Index

Environmental

Primary indicators	Secondary indicators	Tertiary indicators	Location
E.1 Resource Consumption	E.1.1 Water Resource	E.1.1.1 Freshwater consumption	Data Overview
		E.1.1.2 Recycled water consumption	How We Created Sustainable Value in 2025 Data Overview
		E.1.1.3 Proportion of recycled water consumption	Data Overview
		E.1.1.4 Water resource consumption intensity	Data Overview
	E.1.2 Materials	E.1.2.1 Consumption of non-renewable materials	Data Overview
		E.1.2.2 Consumption of toxic and hazardous materials	Data Overview
		E.1.2.3 Material consumption intensity	Data Overview
	E.1.3 Energy	E.1.3.1 Fossil energy consumption	Energy Use Data Overview
		E.1.3.2 Non-fossil energy consumption	Energy Use Data Overview
		E.1.3.3 The proportion of non-fossil energy consumption	Energy Use Data Overview
		E.1.3.4 The total energy consumption	Energy Use Data Overview
		E.1.3.5 The energy consumption intensity	Energy Use Data Overview
	E.1.4 Packaging materials	E.1.4.1 The amount of packaging materials used	Data Overview
		E.1.4.2 Light-weighting and reduction of packaging materials	Circular Economy
E.2 Pollution prevention and control	E.2.1 Wastewater	E.2.1.1 The compliance status of wastewater discharge	How We Created Sustainable Value in 2025 Pollutant Emissions
		E.2.1.2 Wastewater management and emission reduction measures	Pollutant Emissions
		E.2.1.3 Volume of wastewater discharge	Data Overview
		E.2.1.4 Volume of pollutants discharged in wastewater	Data Overview
		E.2.1.5 Concentration of pollutants discharged in wastewater	Not covered in this report
	E.2.2 Air Emissions	E.2.2.1 Compliance status of exhaust gas emissions	How We Created Sustainable Value in 2025 Pollutant Emissions
		E.2.2.2 Volume of air pollutants emitted	Data Overview
		E.2.2.3 Concentration of air pollutants emitted	Not covered in this report
	E.2.3Solid waste	E.2.3.1 Compliance with legal regulations on solid waste disposal	How We Created Sustainable Value in 2025 Waste Management
		E.2.3.2 Management of general industrial solid waste	Waste Management
		E.2.3.3 Disposal volume of general industrial solid waste	Data Overview
		E.2.3.4 Management of hazardous waste	Waste Management
		E.2.3.5 Volume of hazardous waste disposed	Data Overview
E.3 Climate change	E.3.1 GHG emissions	E.3.1.1 Sources and types of GHG emissions	Climate Change Response
		E.3.1.2 Management of GHG emissions	Climate Change Response
		E.3.1.3 Scope 1 emissions	Climate Change Response Data Overview
		E.3.1.4 Scope 2 emissions	Climate Change Response Data Overview
		E.3.1.5 Scope 3 emissions	Not covered in this report
		E.3.1.6 GHG emission intensity	Climate Change Response Data Overview
	E.3.2 Emission reduction management	E.3.2.1Management of GHG emission reduction	Climate Change Response Energy Use
		E.3.2.2 GHG emission reduction	Climate Change Response Energy Use
	E.3.3 Environmental rights trading	E.3.3.1 Participation in the carbon emissions trading market	Not covered in this report
		E.3.3.2 Participation in the energy rights, water rights, and pollution rights trading markets	Not covered in this report
		E.3.3.3 Participation in green electricity trading	Energy Use
	E.3.4 Climate risk management	E.3.4.1 Climate risk management	Climate Change Response
E.4 Biodiversity	E.4.1 Impact of production, services, and products on biodiversity	E.4.1.1 Impacts of production, services, and products on biodiversity	Ecosystem and Biodiversity Conservation
E.5 Measures for resource and environmental management systems	E.5.1 Setting Low-Carbon Development Goals and Strategic Measures	E.5.1.1 Setting low-carbon development goals and strategic measures	Climate Change Response Energy Use
	E.5.2 Resource management measures	E.5.2.1 Water resource management	Water Use
		E.5.2.2 Material use management	Waste Management Circular Economy
		E.5.2.3 Energy use and energy efficiency management	Energy Use
	E.5.3 Energy-saving and carbon reduction monitoring, statistical reporting, and assessment system	E.5.3.1 Energy-saving and carbon reduction monitoring, statistical reporting, and assessment system	Energy Use
	E.5.4 Green environmental actions and measures	E.5.4.1 Clean production	Pollutant Emissions Waste Management
		E.5.4.2 Green technology upgrading and recycling	Climate Change Response Waste Management Circular Economy
		E.5.4.3 Green building renovation	Climate Change Response
		E.5.4.4 Green office and operations	Climate Change Response
		E.5.4.5 Green procurement and green supply chain management	Responsible Supply Chain
		E.5.4.6 Environmental conservation public activities	Ecosystem and Biodiversity Conservation Circular Economy

Primary indicators	Secondary indicators	Tertiary indicators	Location
E.5 Measures for resource and environmental management systems	E.5.5 Green Low-Carbon Certification	E.5.5.1 Environmental Management System Certification	Not covered in this report
		E.5.5.2 Green and Low-Carbon Enterprise Certification	Climate Change Response
		E.5.5.3 Green and Low-Carbon Product and Service Certification	Climate Change Response Energy Use
	E.5.6 Legal compliance in environmental matters	E.5.6.1 Emergency Response Plan for Environmental Incidents	Occupational Health and Safety
		E.5.6.2 Environmental violations	How We Created Sustainable Value in 2025 Pollutant Emissions

Social

Primary indicators	Secondary indicators	Tertiary indicators	Location
S1 Employee rights	S1.1 Employee recruitment and employment	S1.1.1 Corporate recruitment policy and implementation	Equal Opportunity Talent Development
		S1.1.2 Employee structure	Data Overview
		S1.1.3 Avoiding child labor and forced labor	Equal Opportunity
	S1.2 Employee compensation and benefits	S1.2.1 Compensation philosophy and policy	Employee Compensation and Benefits
		S1.2.2 Working hours and rest and leave	Employee Compensation and Benefits
		S1.2.3 Compensation and benefits security	Employee Compensation and Benefits Data Overview
		S1.2.4 Employee democratic management	Employee Communication Data Overview
	S1.3 Employee health and safety	S1.3.1 Employee occupational health and safety management	Occupational Health and Safety
		S1.3.2 Employee safety risk prevention	Occupational Health and Safety
		S1.3.3 Response to safety incidents and work-related injuries	Occupational Health and Safety
		S1.3.4 Employee care and assistance	Occupational Health and Safety Data Overview
	S1.4 Employee development and training	S1.4.1 Employee motivation and promotion policy	Talent Development Employee Compensation and Benefits
		S1.4.2 Employee education and training	Talent Development Data Overview
		S1.4.3 Employee career planning and job change support	Talent Development Data Overview
	S1.5 Employee satisfaction	S1.5.1 Employee satisfaction survey	Employee Communication Talent Development
		S1.5.2 Labor disputes	Data Overview
		S1.5.3 Employee turnover situation	Data Overview
S2 Product and service management	S2.1 Product safety and quality	S2.1.1 Production standard management policies and measures	Product and Service Safety and Quality
		S2.1.2 Quality management	Product and Service Safety and Quality
		S2.1.3 Product recall and withdrawal	Responsible Products
		S2.1.4 Negative incidents related to products or services	Product and Service Safety and Quality
	S2.2 Customer service and rights	S2.2.1 Customer satisfaction	Customer Service
		S2.2.2 Customer complaints and handling	Customer Service
		S2.2.3 Customer information and privacy protection	Customer Service
	S2.3 Innovation development	S2.3.1 R&D and innovation management system	R&D and Innovation Management
		S2.3.2 R&D investment	Data Overview
		S2.3.3 Innovation achievements	R&D and Innovation Management
		S2.3.4 Intellectual property protection	Intellectual Property Protection
S3 Supply Chain Safety and Management	S3.1 Supplier Management	S3.1.1 Supplier selection and management	Responsible Procurement
		S3.1.2 Number and distribution of suppliers	Data Overview
	S3.2 Supply Chain Management	S3.2.1 Supply chain management policies and measures	Responsible Procurement
		S3.2.2 Supply chain security assurance and emergency plan	Supply Chain Risk Management
		S3.2.3 Major risks and impacts (supply chain)	Supply Chain Risk Management
S4 Social contribution	S4.1 Tax payment situation	S4.1.1 Tax payment situation	Tax Compliance
	S4.2 Community co-building	S4.2.1 Policies and measures for participating in local community construction	Rural Revitalization and Social Contributions
		S4.2.2 Contribution and impact on the local community	Rural Revitalization and Social Contributions Data Overview
	S4.3 Social welfare activities	S4.3.1 Policies and measures for participating in social welfare activities	Rural Revitalization and Social Contributions
		S4.3.2 Investment and effectiveness in participating in social welfare activities	Rural Revitalization and Social Contributions Data Overview
		S4.3.3 Construction of an accessible environment	Rural Revitalization and Social Contributions Data Overview
	S4.4 National strategy response	S4.4.1 Industrial transformation	Supporting Industry Development Rural Revitalization and Social Contributions
		S4.4.2 Rural revitalization and regional collaborative development	Rural Revitalization and Social Contributions
		S4.4.3 Belt and Road initiative and overseas responsibility fulfillment	Rural Revitalization and Social Contributions Data Overview
		S4.4.4 Industry characteristics and other social responsibility fulfillment situations	Supporting Industry Development Rural Revitalization and Social Contributions

Governance

Primary indicators	Secondary indicators	Tertiary indicators	Location
G1 Governance strategy and organizational structure	G1.1 Governance strategy and processes	G1.1.1 Governance strategy formulation	Governance Framework
		G1.1.2 Governance strategy supervision process	Governance Framework Stakeholder Engagement Risk, Internal Control and Compliance
		G1.1.3 Governance strategy approval and review process	Governance Framework
		G1.1.4 Party-building leadership	Strengthening Governance through Party Leadership
	G1.2 Organizational composition and functions	G1.2.1 Ownership responsibilities	Governance Framework Risk Management
		G1.2.2 Board of directors, supervisory board, and management organizational structure and functions	Governance Framework
		G1.2.3 Appointment procedures and composition of the board of directors, supervisory board, and management	Governance Framework
	G1.3 Compensation management	G1.3.1 Compensation plan for directors and supervisors	Governance Framework
		G1.3.2 Transparency of the board's compensation	Not covered in this report
		G1.3.3 Reasonableness of management compensation	Governance Framework Occupational Health and Safety
G2 Standardized governance	G2.1 Internal control	G2.1.1 Internal audit	Internal Control and Compliance
		G2.1.2 Internal control structure, mechanisms, and processes	Internal Control and Compliance
	G2.2 Integrity construction	G2.2.1 Integrity construction system standards	Anti-Bribery and Anti-Corruption
		G2.2.2 Effectiveness of integrity construction measures	Anti-Bribery and Anti-Corruption Data Overview
	G2.3 Fair competition	G2.3.1 Fair competition system standards	Anti-Unfair Competition and Antitrust
		G2.3.2 Effectiveness of fair competition measures	Anti-Unfair Competition and Antitrust Anti-Bribery and Anti-Corruption Data Overview
G3 Investor relations management and shareholder rights	G3.1 Investor relations management	G3.1.1 Investor relations management strategy	Not applicable to the Company
		G3.1.2 Investor communication	Stakeholder Engagement
		G3.1.3 Construction of investor relations management department	Not applicable to the Company
	G3.2 Shareholder rights	G3.2.1 Shareholder (general) meeting situation	Not applicable to the Company
		G3.2.2 Shareholder communication situation	Stakeholder Engagement
		G3.2.3 Shareholder's right to know and participate in decision-making	Not applicable to the Company
	G3.3 Creditor rights	G3.3.1 Credit situation	Not covered in this report
		G3.3.2 Bond market performance situation	Not covered in this report
G4 Information disclosure transparency	G4.1 Information disclosure system	G4.1.1 Financial information disclosure	Not applicable to the Company
		G4.1.2 Non-financial information disclosure	Not applicable to the Company
	G4.2 Quality of information disclosure	G4.2.1 Regular supervision, audit, and evaluation of all disclosed information	Not applicable to the Company
G5 Compliant operation and risk management	G5.1 Compliant operation	G5.1.1 Compliant operation system	Risk Management Internal Control and Compliance
		G5.1.2 Construction status of the compliance system	Risk Management Internal Control and Compliance
		G5.1.3 Specific process of compliance review	Risk Management Internal Control and Compliance
	G5.2 Risk management	G5.2.1 Risk identification and early warning	Climate Risk and Opportunity Management Risk Management Internal Control and Compliance
		G5.2.2 Risk control and tracking	Climate Risk and Opportunity Management Risk Management Internal Control and Compliance
		G5.2.3 Risk reporting and management	Risk Management Anti-Unfair Competition and Antitrust Anti-Bribery and Anti-Corruption Data Overview

ESRS Index

European sustainability reporting standards (ESRS)		Sections and/or Explanations
ESRS 2 General Disclosures		
BP-1	General basis for the preparation of sustainability statements	About This Report
BP-2	Disclosures in relation to specific circumstances	Not covered in this report
GOV-1	The role of the administrative, management and supervisory bodies	Governance Framework
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Governance Framework Risk Management
GOV-3	Integration of sustainability-related performance in incentive schemes	Governance Framework Occupational Health and Safety
GOV-4	Statement on due diligence	Materiality Assessment and Management Climate Risk and Opportunity Management Supply Chain Security
GOV-5	Risk management and internal controls over sustainability reporting	Risk, Internal Control and Compliance Climate Risk and Opportunity Management
SBM-1	Strategy, business model and value chain	About ITG Climate Change Response Responsible Supply Chain
SBM-2	Interests and views of stakeholders	Stakeholder Engagement
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Materiality Assessment and Management Risk, Internal Control and Compliance Climate Risk and Opportunity Management
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Materiality Assessment and Management Risk, Internal Control and Compliance Climate Risk and Opportunity Management
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	About This Report Materiality Assessment and Management Appendix
ESRS E1 Climate change		
E1-1	Transition plan for climate change mitigation	Climate Change Response
E1-2	Policies related to climate change mitigation and adaptation	Climate Change Response
E1-3	Actions and resources in relation to climate change policies	Climate Change Response Energy Use Circular Economy
E1-4	Targets related to climate change mitigation and adaptation	How We Created Sustainable Value in 2025 Climate Change Response
E1-5	Energy consumption and mix	Energy Use Data Overview
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Climate Change Response Data Overview
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Not covered in this report
E1-8	Internal carbon pricing	Not covered in this report
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Climate Change Response

European sustainability reporting standards (ESRS)		Sections and/or Explanations
ESRS E2 Pollution		
E2-1	Policies related to pollution	Pollutant Emissions Waste Management
E2-2	Actions and resources related to pollution	Pollutant Emissions Waste Management
E2-3	Targets related to pollution	How We Created Sustainable Value in 2025
E2-4	Pollution of air, water and soil	Pollutant Emissions Waste Management
E2-5	Substances of concern and substances of very high concern	Climate Change Response Pollutant Emissions Waste Management
E2-6	Anticipated financial effects from pollution-related impacts, risks and opportunities	Not covered in this report
ESRS E3 Water and marine resources		
E3-1	Policies related to water and marine resources	Water Use Ecosystem and Biodiversity Conservation
E3-2	Actions and resources related to water and marine resources	Water Use Ecosystem and Biodiversity Conservation
E3-3	Targets related to water and marine resources	How We Created Sustainable Value in 2025
E3-4	Water consumption	Water Use Data Overview
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	Not covered in this report
ESRS E4 Biodiversity and ecosystems		
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	Not covered in this report
E4-2	Policies related to biodiversity and ecosystems	Ecosystem and Biodiversity Conservation
E4-3	Actions and resources related to biodiversity and ecosystems	Ecosystem and Biodiversity Conservation
E4-4	Targets related to biodiversity and ecosystems	How We Created Sustainable Value in 2025
E4-5	Impact metrics related to biodiversity and ecosystems change	Ecosystem and Biodiversity Conservation
E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	Not covered in this report
ESRS E5 Resource use and circular economy		
E5-1	Policies related to resource use and circular economy	Climate Change Response Energy Use Ecosystem and Biodiversity Conservation Water Use Waste Management Circular Economy
E5-2	Actions and resources related to resource use and circular economy	Climate Change Response Energy Use Ecosystem and Biodiversity Conservation Water Use Waste Management Circular Economy

European sustainability reporting standards (ESRS)		Sections and/or Explanations
E5-3	Targets related to resource use and circular economy	How We Created Sustainable Value in 2025
E5-4	Resource inflows	Climate Change Response Energy Use Ecosystem and Biodiversity Conservation Water Use Circular Economy
E5-5	Resource outflows	Climate Change Response Ecosystem and Biodiversity Conservation Pollutant Emissions Waste Management Circular Economy
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	Not covered in this report
ESRS S1 Own workforce		
S1-1	Policies related to own workforce	Employees
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Employee Communication
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Employee Communication
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Employees
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Employees
S1-6	Characteristics of the undertaking's employees	Equal Opportunity Data Overview
S1-7	Characteristics of non-employees in the undertaking's own workforce	Equal Opportunity Data Overview
S1-8	Collective bargaining coverage and social dialogue	Employee Communication
S1-9	Diversity metrics	Equal Opportunity Data Overview
S1-10	Adequate Wages	Employee Compensation and Benefits
S1-11	Social protection	Employee Compensation and Benefits Data Overview
S1-12	Persons with disabilities	Data Overview
S1-13	Training and skills development metrics	Data Overview
S1-14	Health and safety metrics	Data Overview
S1-15	Work-life balance metrics	Data Overview
S1-16	Ratio of the highest-paid individual's annual total remuneration to the median annual total remuneration of all employees	Data Overview
S1-17	Incidents, complaints and severe human rights impacts	Human Rights Protection
ESRS S2 Workers in the value chain		
S2-1	Policies related to value chain workers	Supply Chain Security
S2-2	Processes for engaging with value chain workers about impacts	Supply Chain Security
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Supply Chain Security Stakeholder Engagement
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	Supply Chain Security
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Responsible Supply Chain
ESRS S3 Affected communities		
S3-1	Policies related to affected communities	Social Contributions
S3-2	Processes for engaging with affected communities about impacts	Social Contributions
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Social Contributions Stakeholder Engagement
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Social Contributions
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Social Contributions
ESRS S4 Consumers and End-users		
S4-1	Policies related to consumers and end-users	Product and Service Safety and Quality
S4-2	Processes for engaging with consumers and end-users about impacts	Product and Service Safety and Quality Stakeholder Engagement
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Product and Service Safety and Quality
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Product and Service Safety and Quality
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Responsible Supply Chain
ESRS G1 Business Conduct		
G1-1	Business conduct policies and corporate culture	Business Conduct
G1-2	Management of relationships with suppliers	Supply Chain Security Equal Treatment of Small and Medium-Sized Enterprises
G1-3	Prevention and detection of corruption and bribery	Anti-Bribery and Anti-Corruption Grievance Mechanisms and Whistleblower Protection
G1-4	Incidents of corruption or bribery	Anti-Bribery and Anti-Corruption Data Overview
G1-5	Political influence and lobbying activities	Not covered in this report
G1-6	Payment practices	Equal Treatment of Small and Medium-Sized Enterprises

IFRS S1/S2

IFRS S1

Core Elements	Disclosure Recommendations	Location
Governance	a)The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability-related risks and opportunities.	Governance Framework Risk, Internal Control and Compliance
	b)Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities.	Governance Framework Risk, Internal Control and Compliance
Strategy	a)The sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects within the time horizons—short, medium or long term.	Climate Change Response Ecosystem and Biodiversity Conservation
	b)The current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain, and where in the entity's business model and value chain sustainability-related risks and opportunities are concentrated	Climate Change Response Ecosystem and Biodiversity Conservation
	c) How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making, and the progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information, and trade-offs between sustainability-related risks and opportunities that the entity considered.	Climate Change Response Ecosystem and Biodiversity Conservation
	d)The quantitative and qualitative effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and the sustainability-related risks and opportunities identified for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements, and how the entity expects its financial position, financial performance and cash flows to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities.	Climate Change Response
	e)The resilience of the entity's strategy and its business model to those sustainability-related risks	Climate Change Response Ecosystem and Biodiversity Conservation
Risk Management	a)The processes and related policies the entity uses to identify, assess, prioritize and monitor sustainability-related risks, including information about: the inputs and parameters the entity uses, whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks, whether and how the entity prioritizes sustainability-related risks, how the entity assesses the nature, likelihood and magnitude of the effects of those risks.	Climate Change Response Ecosystem and Biodiversity Conservation Risk Management
	b)The processes the entity uses to identify, assess, prioritize and monitor sustainability-related opportunities, including: whether and how the entity uses scenario analysis to inform its identification of sustainability-related opportunities.	Climate Change Response Ecosystem and Biodiversity Conservation
	c)The extent to which, and how, the processes the entity uses to identify, assess, prioritize and monitor sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.	Climate Change Response Ecosystem and Biodiversity Conservation Risk Management
Metrics and targets	a)Metrics required by an applicable IFRS Sustainability Disclosure Standard.	Environmental Social Governance
	b)Metrics the entity uses to measure and monitor sustainability-related risks or opportunities and its performance in relation to that sustainability-related risk or opportunity.	Environmental Social Governance
	c)Any targets the entity has set or is required to meet by law or regulation.	Environmental Social Governance

IFRS S2

Core Elements	Disclosure Recommendations	Location
Governance	a)The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.	Governance Framework Risk, Internal Control and Compliance
	b)Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	Governance Framework Risk, Internal Control and Compliance
Strategy	a)The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects within time horizons—short, medium or long term, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk	Climate Change Response
	b)The current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain, and where in the entity's business model and value chain climate-related risks and opportunities are concentrated	Climate Change Response
	c)Information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity sets targets, how the entity is resourcing and quantitative and qualitative information about the disclosed progress of plans.	Climate Change Response
	d)The quantitative and qualitative effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, the climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements, and how the entity expects its financial position, financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	Climate Change Response

Core Elements	Disclosure Recommendations	Location
Strategy	e)The entity's assessment of its climate resilience, including the entity's assessment for its strategy and business model, the significant areas of uncertainty considered in the entity's assessment of its climate resilience and the entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term. The entity shall use climate-related scenario analysis to assess its climate resilience and disclose how and when the climate-related scenario analysis was carried out, including information about the inputs the entity used, the key assumptions the entity made in the analysis and the reporting period in which the climate-related scenario analysis was carried out.	Climate Change Response
Risk Management	a)The processes and related policies the entity uses to identify, assess, prioritize and monitor climate-related risks, including information about: the inputs and parameters the entity uses, whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks, whether and how the entity prioritizes climate-related risks, how the entity assesses the nature, likelihood and magnitude of the effects of those risks.	Climate Change Response Risk Management
	b)The processes the entity uses to identify, assess, prioritize and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities.	Climate Change Response
	c)The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	Climate Change Response Risk Management
Metrics and targets	a)The cross-industry metric categories of greenhouse gas emissions, internal carbon prices, the percentage of executive management remuneration recognized in the current period that is linked to climate-related considerations, capital deployment towards climate-related risks and opportunities, the amount and percentage of assets or business activities vulnerable to climate-related risks and opportunities.	Climate Change Response
	b)Industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry.	Climate Change Response
	c)The quantitative and qualitative climate-related targets the entity has set or is required to meet by law or regulation, progress towards reaching the target, information about its performance, and each greenhouse gas emissions target.	Environmental Social Governance

External Assurance

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Limited Assurance Report

RSMZZ[2026]NO.3610009

To the Board of Directors of Xiamen ITG Holding Group Co., Ltd.

I. Conclusion

We have undertaken a limited assurance engagement on the selected key sustainability information for the year ended 31 December 2025 (hereinafter referred to as the "Sustainability Information") as presented in the *2025 Sustainability Report* (the "Report") of Xiamen ITG Holding Group Co., Ltd. (the "Company").

The scope of our engagement comprised the following:

● **GHG Emissions** — Scope 1: Direct GHG Emissions (tCO_2e) — Scope 2: Indirect GHG Emissions from Purchased Energy (Market-based) (tCO_2e) — Total GHG Emissions (Scope1 & Scope2) (tCO_2e)	● **Energy** — Electricity Consumption (kWh) — Coal Consumption (Ton) — Natural Gas Consumption (m^3) — Coal Gas Consumption (m^3) — Steam Consumption (Ton) — Gasoline Consumption (Litre) — Diesel Consumption (Litre) — Liquefied Gas Consumption (Ton)
● **Air Pollutants** — NOx Emissions (Ton) — SOx Emissions (Ton) — PM Emissions (Ton)	● **Water Resources** — Water Withdrawal (m^3)
● **Hazardous Waste** — Transfer and Disposal Volume of Hazardous Waste (Ton)	● **Employee Training (ITG Talent Development Institute)** — Total Participants in Training (Participant) — Total Number of Training Sessions

	for Employees (Session) — Total Number of Training Hours for Employees (Hour) — Total Online Training Hours (Hour)
• **Signing of Labor Contracts** — Number of Employees with Disabilities (Person) — Number of Internal Job Rotations (Person)	• **Volunteer Service** — Volunteer Services (Times)
• **Work Safety Accident** — Especially Serious Accidents (Case) — Serious Accidents (Case) — Large Accidents (Case) — General Accidents (Case)	• **Intellectual Property** — Number of New Trademark Registrations (Item) — Number of New Trademark Applications (Item)

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Information is not prepared, in all material respects, in accordance with the reporting criteria disclosed in the Company's 2025 Sustainability Report.

II. Basis for Conclusion

We conducted our engagement in accordance with:

- *International Standard on Sustainability Assurance 5000, "General Requirements for Sustainability Assurance Engagements" (ISSA 5000)* issued by the International Auditing and Assurance Standards Board (IAASB); and
- *Sustainable Information Assurance Engagement Standard 6101 – Basic Standard (for Trial Implementation) (the "National Standard")* issued by the Ministry of Finance of the People's Republic of China.

Our responsibilities under these standards are further described in the "Practitioner's Responsibilities" section of this report. We believe that the evidence we have

obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

We have complied with the independence and other ethical requirements of:

- *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA); and
- *Code of Ethics for Chinese Certified Public Accountants* and the *Independence Standards for Chinese Certified Public Accountants* issued by the Chinese Institute of Certified Public Accountants (CICPA).

We have thereby fulfilled our ethical responsibilities. Throughout the engagement, we have applied the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

The firm applies the following standards:

- *International Standard on Quality Control (ISQC) 1, "Quality Controls for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements"*, issued by the IAASB; and
- *Quality Management Standards for Accounting Firms (Nos. 5101 and 5102)* issued by the Ministry of Finance of the People's Republic of China.

Accordingly, the firm maintains a comprehensive system of quality control that includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable laws and regulations.

III. Other Information

Management is responsible for the other information contained in the Company's 2025 Sustainability Report. The other information comprises all information included in the Report other than the Sustainability Information and our independent practitioner's assurance report thereon.

Our conclusion on the Sustainability Information does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our engagement on the Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Sustainability Information or our knowledge obtained in the engagement, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

IV. Considerations Related to the Comparability of Sustainability Information

Sustainability information, in particular non-financial information, is not currently subject to globally or industry-wide uniform assessment and measurement standards. Different entities may use different policies, methods, and assumptions to measure and report similar information. Consequently, the direct comparability of sustainability information disclosed by different entities may be limited due to such differences, and users of the Report should be mindful of this when making comparisons.

V. Management's Responsibilities for the Sustainability Information

Management is responsible for the preparation of the Sustainability Information in the Report in accordance with the reporting criteria set out in the 2025 Sustainability Report. This responsibility includes:

- Designing, implementing, and maintaining internal control relevant to the preparation of the Sustainability Information so that it is free from material misstatement, whether due to fraud or error;
- Selecting and applying appropriate reporting criteria, and assessing the continuing appropriateness of such criteria; and
- Making judgments and estimates that are reasonable in the circumstances, and providing related disclosures as necessary.

VI. Practitioner's Responsibilities

Our objective is to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. We conducted our engagement in accordance with the National Standard and ISSA 5000.

In performing our procedures, we exercised professional judgment and maintained professional skepticism throughout the engagement. Our procedures included:

- Obtaining an understanding of internal control relevant to the preparation of the Sustainability Information (but not for the purpose of expressing an opinion on the effectiveness of such internal control), identifying and assessing the risks of material misstatement, and designing and performing procedures responsive to those risks;
- Obtaining sufficient appropriate evidence to provide a basis for our conclusion; and

- Evaluating the appropriateness of the reporting criteria selected by management and the overall presentation of the Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and scope from, and therefore provide a lower level of assurance than, a reasonable assurance engagement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A misstatement is considered material if, individually or in the aggregate, it could reasonably be expected to influence the economic decisions of users taken on the basis of the Sustainability Information.

VII. Summary of the Work Performed

1. Independent Limited Assurance Procedure

In accordance with the requirements of the National Standard and ISSA 5000, and exercising professional judgment, we designed and performed the following procedures, among others:

(1) Risk Assessment Procedures

- Interviewed management, the sustainability reporting team, and relevant functional departments to understand the reporting process;
- Evaluated the applicability of the reporting criteria to the Company's business;
- Identified and assessed the risks of material misstatement of the Sustainability Information; and
- Obtained an understanding of the Company's internal control system for the collection, reporting, and monitoring of sustainability information.

(2) Data Verification Procedures

- Evaluated the design of key structures, systems, processes, and controls used by the Company to prepare the Sustainability Information;
- Performed testing, on a sample basis, of the processes for collecting and reporting the Sustainability Information;
- Recalculated key metrics and compared them to the data disclosed in the Report;
- Tested, on a sample basis, the consistency between source data and system records; and
- Performed analytical procedures on significant fluctuations to assess their reasonableness.

(3) Disclosure Compliance Assessment Procedures

- Evaluated whether the Sustainability Information was prepared in accordance with the applicable reporting criteria;
- Assessed the consistency of qualitative statements with quantitative data within the Report; and
- Considered whether the presentation of the Sustainability Information was misleading.

(4) Other Procedures

Other procedures we deemed necessary.

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RSM CHINA CPA LLP [ ], Chinese Certified Public Accountant

Beijing, China [ ], Chinese Certified Public Accountant

July 28, 2026