sunac 融創中國

融創中國控股有限公司

SUNAC CHINA HOLDINGS LIMITED

股份代號：01918.HK

# 2025

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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# About This Report

Sunac China Holdings Limited has prepared and published the 2025 Environmental, Social, and Governance (ESG) report to disclose the Group's philosophy, management initiatives and performance in the environmental, social, and governance aspects during 2025.

## I. Basis of Preparation

This Report is prepared in accordance with the *Environmental, Social, and Governance Reporting Code* (the "ESG Code") set out in Appendix C2 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), following the principles of "materiality" "quantitative" "balance" and "consistency" as required by the Stock Exchange, and the relevant information in this Report is disclosed in accordance with mandatory disclosure requirements and "comply or explain" provisions. Meanwhile, reference is made to the *Sustainability Reporting Standards* of Global Reporting Initiative ("GRI Standards") and the United Nations Sustainable Development Goals ("UNSDGs").

## II. Reporting Principles

This Report complies with the "materiality" "quantitative" "balance" and "consistency" principles specified in the requirements of the ESG Code. It responds to the "materiality" principle by conducting material identification on sustainability issues, meets the "quantitative" and "consistency" principles via quantitative data list, through ensures objective and impartial disclosure of information to respond to the "balance" principle.

## III. Scope of the Report

The scope of this Report covers the year of 2025, from 1 January 2025 to 31 December 2025, with certain events tracing back to the previous years. The disclosure scope of this Report includes the Company and its subsidiaries. The main business segments comprise real estate development, property management, ice & snow operation management, cultural and tourism. For more detailed ESG-related content regarding the property management business conducted through Sunac Services Holdings Limited and its subsidiaries (the "Service Group"), please refer to the *2025 Environmental, Social and Governance Report of Sunac Services Holdings Limited*.

## IV. Definitions

In this Report, the "Group" or "We" refers to "Sunac China Holdings Limited and its subsidiaries", the "Company" or "Sunac China" refers to "Sunac China Holdings Limited", and "RMB" refers to "Renminbi (RMB)".

## V. How to Obtain This Report

The electronic version of this Report can be browsed and downloaded from the Company's website (https://www.sunac.com.cn/en/index.aspx) and the website of the Stock Exchange (www.hkexnews.hk).

## VI. Feedback

The ESG Report is committed to responding to issues which key stakeholders consider important. For any query or suggestion on the ESG Report, you are welcome to contact the Group anytime through the following means:

Address: Building 1, East Side in Sunac Center, 278 Hongqi Road, Nankai District, Tianjin, China

Email: esg@sunac.com.cn

# About the Group

The Company is a company incorporated in the Cayman Islands with limited liability, whose shares have been listed on the Main Board of the Stock Exchange since 2010. With the brand philosophy of "passion for perfection", the Group is committed to providing wonderful living environment and services for Chinese families through high-quality products and services and the integration of high-quality resources. With a focus on its core business of real estate, the Group implements its strategic layout in real estate development, property management, ice & snow operation management, cultural and tourism and other business segments.

Relying on its high-quality land bank with an advantageous layout and leading product development capabilities, the Group's real estate development business is mainly located in core cities in the Yangtze River Delta, Bohai Rim, South China, Central region and Western region, and is divided into 10 regions or companies for management, namely the Beijing region (including Beijing, Jinan and Qingdao, etc.), North China region (including Tianjin, Harbin and Dalian, etc.), Shanghai region (including Shanghai, Nanjing and Suzhou, etc.), Southeastern China region (including Hangzhou, Fuzhou and Hefei, etc.), Central China region (including Wuhan, Changsha and Nanchang, etc.), South China region (including Guangzhou and Sanya, etc.), Northwestern China region (including Xi'an and Taiyuan, etc.), Cheng Yu region (including Chongqing and Chengdu, etc.), Yun Gui region (including Kunming, Guiyang and Xishuangbanna, etc.) and Henan Companies (including Zhengzhou and Luoyang, etc.).

# Development History

## 2003

Founded in Tianjin in July, and began to develop high-end property projects

## 2007

Obtained the first project in Beijing, "Chinese Beauty — Xifuhui (中國式美好－禧福匯)"

## 2008

Acquired and started to develop the first "One Central Series" product of Sunac — Beijing Xishan One Central (北京西山壹號院)

## 2013

Proposed "quality underscores high value (質量點亮價值)" with adherence to high-end and elegant strategy

## 2012

Completed strategic layout with five core cities, i.e. Beijing, Tianjin, Shanghai, Chongqing and Hangzhou

## 2010

Successfully listed on the Stock Exchange on 7 October, stock code: 01918

## 2014

Annual contract sales amounted to RMB65.85 billion, ranking Top 10 China's Real Estate Developers in terms of sales for the first time

## 2015

- Released the high-end lifestyle value system "Living a Perfect Lifestyle (臻生活)"
- Annual contract sales amounted to RMB68.21 billion, ranking Top 9 China's Real Estate Developers in terms of sales

## 2016

- Real estate development business was mainly located in the Yangtze River Delta, Bohai Rim, South China, and core cities in Central region and Western region
- Annual contract sales amounted to RMB150.63 billion, ranking Top 7 China's Real Estate Developers in terms of sales
- Won the honors of "Best Employer in China's Real Estate Industry (中國房地產最佳僱主企業)" for two consecutive years

## 2017

Annual contract sales amounted to RMB362.01 billion, ranking Top 4 China's Real Estate Developers in terms of sales

## 2018

- Established the Sunac Cultural and Tourism Group and Sunac Culture Group
- Launched Sunac Chinese-style Products
- Established the Sunac Foundation
- Annual contract sales amounted to RMB460.83 billion, ranking Top 4 China's Real Estate Developers in terms of sales

## 2019

- Won the honor of the "TOP 1 Chinese Real Estate Enterprises in Terms of Product Power in 2019 (2019年中國房企產品力第一名)"
- Annual contract sales amounted to RMB556.21 billion, ranking Top 4 China's Real Estate Developers in terms of sales

## 2020

- Released the *Sunac Chinese-style Product Strategic Value Blueprint* (《融創中式產品戰略價值藍本》)
- Annual contract sales amounted to RMB575.26 billion, ranking Top 4 China's Real Estate Developers in terms of sales

## 2021

- Annual contract sales amounted to RMB597.36 billion
- Won the honors of the "TOP 1 Typical Real Estate Developer in Terms of Service Capacity in 2021 (2021年度典型房企服務力TOP 1)" and ranked first on the list of "Top 100 Chinese Real Estate Enterprises in Terms of Product Power (中國房企產品力排行榜Top 100)"
- Won the "China Charity Award (中華慈善獎)"

## 2022

- Completed the delivery of approximately 180,000 houses
- Selected as "Top 10 Chinese Real Estate Enterprises in Terms of Product Power (中國房地產企業產品力 TOP 10)" for five consecutive years
- Sunac Foundation was recognized as an "Advanced Social Organization in Tianjin (天津市先進社會組織)"

## 2023

- Completed the delivery of approximately 310,000 houses
- Officially promulgated the green standards titled *BREEAM for Bonski* for indoor ski resorts
- Bonski won the "BREEAM China Innovation Award (BREEAM中國區年度創新獎)" and the Voyage's "2023 Sustainable Brand Award (2023年度可持續品牌大獎)"

## 2024

- Completed the delivery of approximately 170,000 houses
- Recognized as "Top 10 Chinese Real Estate Enterprises for Product Power in 2024 (2024年度中國房地產企業產品力TOP 10)"
- Sunac Cultural and Tourism ranked among "Top 20 Chinese Tourism Groups in 2024 (2024年中國旅遊集團20強)"

## 2025

- Completed the delivery of approximately 54,000 houses, substantially completing the guaranteed home delivery tasks
- The contracted sales amount of One Central Park Project in Shanghai(上海壹號院) exceeded RMB22 billion, ranking first in single-project sales nationwide
- Bonski won the award of "2025 Pioneering Force of China's Tourism Industry(2025中國旅遊業先鋒力量)"

# Compliant Operations
# Integrity-Based Governance

Corporate Governance

ESG Management

The Board's Statement

Communication with Stakeholders

Identification of Material Issues

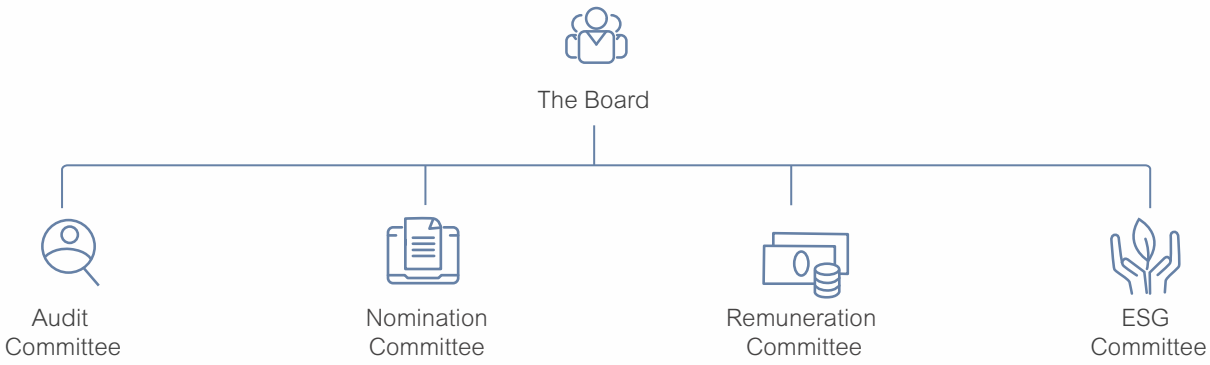
Compliant Operation

# 1. Compliant Operations, Integrity-Based Governance

The Group believes that sound corporate governance capability is the foundation of achieving sustainable development. Therefore, building on the existing basis, we have been constantly improving our corporate governance structure, promoting the development of the environmental, social and governance (ESG) system, strengthening communication with stakeholders, and enhancing sustainable competitiveness. Meanwhile, we continue to improve the risk management and control mechanism, strictly implement internal audit and internal control, build a solid defense against corruption, elevate the level of corporate governance, and fully ensure compliant operations.

## 1.1 Corporate Governance

The board ("Board") of directors ("Directors") of the Company supervises and approves the Group's overall strategy, significant operational decisions and financial performance. A number of board committees are established underneath to perform corresponding functions, including the Audit Committee, the Nomination Committee, the Remuneration Committee and the Environmental, Social and Governance Committee (the "ESG Committee"), which helps enhance corporate governance efficiency and promote the achievement of long-term development. The terms of reference of the Board and various committees and information on Directors can be found on the Company's website (https://www.sunac.com.cn/). Please refer to the "Corporate Governance Report" in the Company's 2025 annual report for the details on the Board and committee meetings in 2025 and other details about corporate governance.

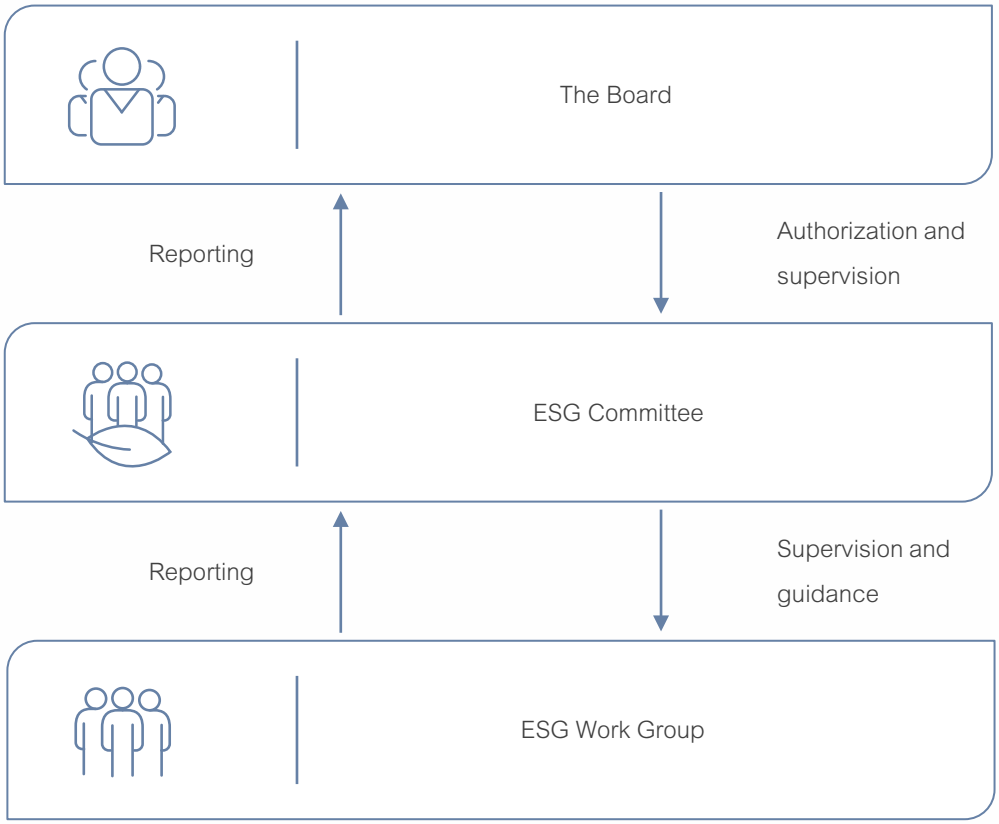



Structure of Board

The Group consistently believes that Board diversity is a key element in achieving its strategic objectives, protecting the rights and interests of shareholders and maintaining the Company's sustainable development. The Group has formulated the *Board Diversity Policy of Sunac China* (《融創中國董事會多元化政策》), which clarifies that all appointments to the Board shall be based on the principle of merit-based selection. When considering candidates, objective criteria will be applied with due regard for the benefits of Board diversity, and the expectations of stakeholders will be taken into account with reference to international and local recommended best practices to ensure a proper balance in the proportion of male and female Board members, thereby enhancing the effective operation of the Board and maintaining a high standard of corporate governance. The Company will regularly review the implementation of the Board Diversity Policy to ensure efficient decision-making by the Board. In addition, the Group has formulated the *Nomination Policy of Sunac China* (《融創中國提名政策》), which clarifies that the selection of Board candidates shall be based on a range of diverse criteria, including but not limited to gender, age, culture, educational background, race, professional experience, skills, knowledge and tenure of service.

## 1.2 ESG Management

The Group has established a comprehensive ESG management system, which clearly defines the responsibilities of the Board, the ESG Committee and the ESG Work Group to ensure their efficient operation. At the same time, the Group strictly complies with the *Terms of Reference of the Environmental, Social and Governance Committee of Sunac China Holdings Limited* (《融創中國控股有限公司環境、社會及管治委員會職權範圍》) and the *Environmental, Social and Governance Management Regulations of Sunac China Holdings Limited* (《融創中國控股有限公司環境、社會及管治管理規定》). These documents comprehensively define the scope of work including ESG objectives and strategic planning, ESG policy formulation, stakeholder communication, ESG risk, ESG information disclosure, as well as special improvement initiatives, thereby helping the Group gridentification and managementadually enhance its ESG management level and practices. In addition, the Group regularly reviews eight ESG policies including the *Sunac Environmental Policy* (《融創環境政策》), the *Sunac Green Building Policy* (《融創綠色建築政策》), the *Sunac Diversity and Inclusion Policy* (《融創多元共融政策》), the *Sunac China Board Diversity Policy* (《融創中國董事會多元化政策》), the *Integrity Code of Sunac* (《融創廉潔守則》), the *Sunac Supplier Code of Conduct* (《融創供應商行為準則》), the *Sunac Health and Safety Policy* (《融創健康與安全政策》), and the *Sunac Cybersecurity Policy* (《融創網絡安全政策》). Through these efforts, we continuously strengthen sustainable management and ensure that ESG principles are integrated into every aspect of corporate governance.




ESG Management System

## The Board

| | Members | Responsibilities |
|---|---|---|
| The Board | **Executive Directors:**<br>Sun Hongbin (Chairman) , Wang Mengde (CEO), Ma Zhixia, Huang Shuping, Sun Kevin Zheyi<br>**Independent Non-executive Directors:**<br>Poon Chiu Kwok, Zhu Jia, Ma Lishan and Yuan Zhigang | • To lead and be responsible for the overall ESG management of the Group, including supervision and review of the Group's ESG performance<br>• To review and determine the Group's ESG strategies, ESG management framework, and implementation policies<br>• To urge the Group to implement and enforce its ESG targets effectively, and regularly monitor and assess the implementation of such objectives<br>• To review and ensure that the Group has established appropriate and effective ESG risk management and internal control systems, and review, identify, evaluate and manage important ESG-related impacts, risks and opportunities<br>• To review and approve the Group's ESG report |

## ESG Committee

| | Members | Responsibilities |
|---|---|---|
| ESG Committee | **Chairman:**<br>Wang Mengde<br>**Members:**<br>Poon Chiu Kwok, Zhu Jia, Ma Lishan and Yuan Zhigang | • To formulate ESG management objectives, policies and guidelines, and implementation strategies, and to provide advice to the Board<br>• To review the Group's ESG risk management and internal control systems, make recommendations to the Board and report to the Board on material ESG risks<br>• To review the Group's ESG-related work programs, including but not limited to green buildings, health and safety, business ethics and anti-corruption and labor management, etc., and report to the Board on the planning and implementation of specific work<br>• To review the Group's ESG report, and report and submit recommendations to the Board<br>• To consider and approve the Group's ESG related regulations |

## ESG Work Group

| | Members | Responsibilities |
|---|---|---|
| ESG Work Group | Capital Management Department, Real Estate Operation Center, Legal Affairs Department, Branding Management Department, Internal Audit and Supervision Department, Administration Management Department and Organization Development Department of the headquarters of the Group; relevant departments of the Service Group; departments related to the Ice & Snow business segment (Bonski); departments related to the Parks business segment; departments related to the other Cultural and Tourism business segment, etc. | • To formulate ESG targets and work plans for each department according to ESG overall management objectives and policies<br>• To execute key tasks, and monitor the achievement of targets according to the ESG targets and work plans<br>• To report to the ESG Committee on the progress of ESG work<br>• To prepare the ESG report and related regulations, and report to the ESG Committee |

In 2025, the Group held one ESG Committee meeting, during which the ESG policies, the ESG performance, the progress of the ESG objectives, compilation and publication of the ESG report and other special ESG initiatives were considered and discussed.

## 1.3 The Board's Statement

The Group believes that sound ESG governance can bring long-term returns to stakeholders and the Group. The Group is committed to integrating the concept of sustainable development into the Company's core business strategies and daily operations. In 2020, the Group established an ESG governance structure with the Board as the highest leader, forming a three-level management system consisting of the Board, the ESG Committee and the ESG Work Group, and defining the composition and work responsibilities of each level of organization. Specifically, the Board is responsible for reviewing ESG management policies and strategies, overseeing the Group's overall ESG governance issues and ensuring they are aligned with business development; the ESG Committee focuses on monitoring ESG trends, supervising the achievement of ESG goals, evaluating the Group's sustainability performance, and reviewing specialized ESG initiatives; the ESG Work Group is responsible for implementing specific ESG tasks and continuously conducting ESG-related work. In 2025, the Group continued to strengthen the Board's involvement in ESG governance, driving the Group's ongoing commitment to sustainable development.

In 2025, the Group organized and carried out materiality issue identification and assessment and provided suggestions on the final assessment results of materiality issues. In 2025, focusing on the Group's core initiatives in safe operation, product safety and quality, occupational health and safety, compliant operation, improving service quality, green building, and anti-corruption and integrity, the Board prioritized the review and oversight of their policies, objectives, and measures, leading and driving the progress of related work. In addition, the Board also shared the Group's ESG work progress with different stakeholders.

This Report provides a detailed disclosure of the management and progress of the Group's ESG work in 2025, which was approved by the Board in March 2026.

## 1.4 Communication with Stakeholders

The Group attaches great importance to communication with stakeholders, actively understands their demands and expectations, responds to their expectations timely and efficiently, and accepts their supervision. In this reporting year, the stakeholders identified by the Group include government and regulatory authorities, shareholders and investors, property owners and customers, employees, suppliers and partners, and the public. The key issues of concern to each stakeholder group and corresponding communication methods are shown in the table below.

| Stakeholders | Issues of concern | | Means of communication | |
|---|---|---|---|---|
| Government and regulatory authorities | • Compliant operation<br>• Risk management | • Anti-corruption and upholding integrity<br>• Paying taxes by law | • Policy and guidance<br>• Information disclosure<br>• Report on the work | • Daily communication<br>• Supervision and inspection<br>• Visiting reception |
| Shareholders and investors | • Comprehensive information disclosure<br>• Economic value<br>• Compliant operation | • Risk management<br>• Investor relations management<br>• Climate Change | • General meetings of Shareholders<br>• Regular reports and announcements | • Provisional announcements and notices<br>• Investor meetings<br>• News release<br>• Project visits |
| Property owners and customers | • Product quality and safety<br>• Service quality<br>• Customer service and satisfaction | • Protecting legitimate rights and interests<br>• Information security and privacy protection | • Customer service center<br>• Service hotline<br>• User complaints and handling | • User satisfaction survey<br>• Forum and communication<br>• Online and offline promotional activities |
| Employees | • Occupational health and safety<br>• Legal employment<br>• Protect Employees' Rights and Interests | • Training and development<br>• Employee caring | • Regular research and feedback<br>• Employee caring activities<br>• Employee training | • Employee seminars<br>• Employee benefits distribution<br>• Employee satisfaction survey |
| Suppliers and partners | • Integrity operation<br>• Mutual benefit<br>• Supply chain management | • Exchange and cooperation<br>• Product quality and safety | • Daily communication<br>• Company visits<br>• Project procurement<br>• Supplier contracts and agreements | • Supplier audit and assessment<br>• Supplier support and cooperation<br>• Supplier meetings<br>• Other communication events with suppliers |
| The public | • Carrying out public welfare projects<br>• Promoting local employment<br>• Driving community economy | • Community investment<br>• Volunteer activities | • Community activities<br>• Social communication and survey<br>• Volunteer services | • Forum and communication<br>• Company website & official accounts |

## 1.5 Identification of Material Issues

The Group highly values feedback and suggestions from stakeholders regarding sustainable development issues. In 2025, the Group followed the three-step process of "Identification - Assessment - Confirmation" to systematically review and adjust the material issues of the previous year, and further organized and formed the 2025 Material Issues Matrix on this basis.

The specific steps for the Group to obtain the material issues assessment results are as follows:

① ESG Issue Identification and Confirmation: In accordance with the ESG Code, GRI Standards and the UNSDGs, the Group comprehensively mapped out key ESG matters of the Company and focus areas of various stakeholders. By benchmarking against ESG issues and performance of domestic and international peers, and closely monitoring ESG-related media information, a total of 20 key ESG issues were identified.

② Issue Assessment and Prioritization: Based on the above identification results, and considering the Group's development strategy and changes in internal and external environments, the Group evaluated and prioritized each ESG issue from two dimensions: "Importance to the Group" and "Importance to Stakeholders".

③ Confirmation and Disclosure of Material Issues Matrix: Based on the assessment and prioritization results, the 2025 Material Issues Matrix was finalized, which serves as the basis for the Group's ESG information disclosure and key initiatives in the current year.

| Materiality | Order | Issue |
|---|---|---|
| High materiality issues | 1 | Safe operation |
| | 2 | Product safety and quality |
| | 3 | Occupational health and safety |
| | 4 | Compliant Operation |
| | 5 | Improving service quality |
| | 6 | Green building |
| | 7 | Anti-corruption and upholding integrity |
| Medium materiality issues | 8 | Legal employment |
| | 9 | Sustainable supply chain |
| | 10 | Information security and privacy protection |
| | 11 | Employee rights and interests protection |
| | 12 | Response to climate change |
| | 13 | Employee training and development |
| | 14 | Risk management |
| | 15 | Emissions and waste management |
| | 16 | Resources and energy management |

| Materiality | Order | Issue |
|---|---|---|
| Low materiality issues | 17 | Joint community building |
| | 18 | Industry cooperation and development |
| | 19 | Public welfare and charity |
| | 20 | Biodiversity conservation |

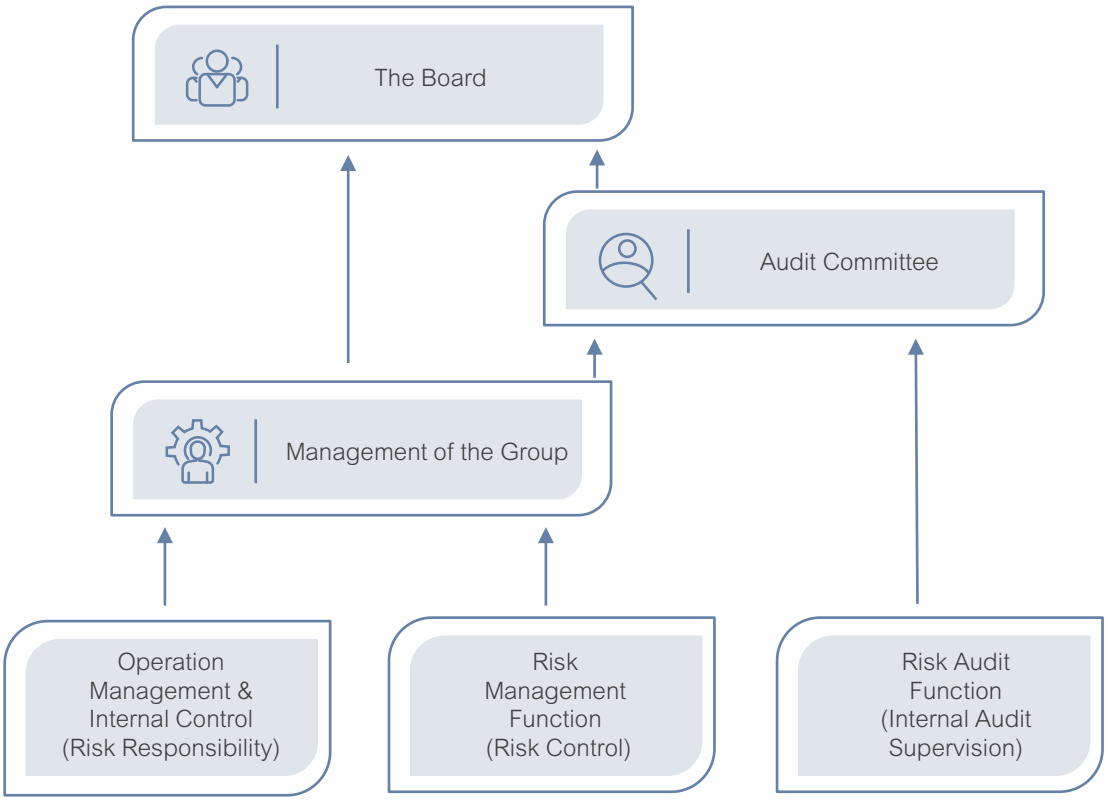
ESG Materiality Matrix in 2025

# 1.6 Compliant Operation

The Group is committed to compliant operations. It has been continuously improving the construction of risk prevention and control mechanisms, conducting regular internal standardization reviews, optimizing the risk management and control system, and enhancing the safety of the Group's operations. The Group continues to track the issuance of industry-related laws and regulations, and identifies the impact of new requirements and regulations on the Group's current and future development.

## 1.6.1 Risk Control

The Group has established a systematic risk management system and built a risk management framework with a four-tier structure. Under the leadership of the Board and the Audit Committee, the Audit and Supervision Department is directly managed by the Chief Executive Officer (CEO). It is responsible for organizing and implementing internal audits, continuously supervising the effective operation of the internal control system, urging the management to formulate and implement improvement plans, and regularly submitting special reports to the Audit Committee and the Board. Adhering to the principle of "full coverage of risks", the Group has officially integrated ESG-related risks into its existing comprehensive risk management system, transforming ESG risk management from passive response to proactive governance, and effectively building a strong safety defense line for the Group's sustainable development.




Risk Management Structure

The Group conducts risk monitoring and supervision in accordance with the *Sunac Group Internal Audit Regulations* (《融創集團內部審計規定》) and the *Sunac Group Internal Control Management Regulations* (《融創集團內控管理規定》). Through regular special audits and business internal control inspections, the Group proactively identifies and alerts operational risks, optimizes control measures, continuously enhances system execution and business compliance quality, and forms a closed-loop management mechanism. The Group regularly conducts performance appraisal and quality evaluation of the audit system to ensure the professionalism and credibility of the audit supervision function and guarantee the overall work quality of the audit and supervision system.

**Whole-process Risk Control**

The entire process of the Group's key business segments is included in the scope of supervision and control

**Comprehensive Risk Control**

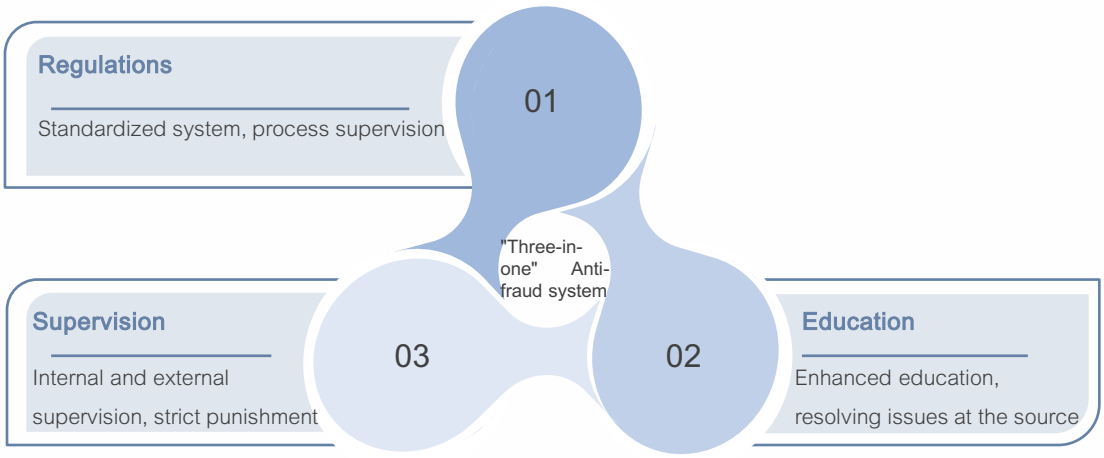
All subsidiaries of the Group, as well as important third-party partners are included in the scope of supervision and control

**Full-range Risk Control**

All employees of the Group are included in the scope of supervision and control

## 1.6.2 Integrity operation

In strict compliance with the *Anti-Unfair Competition Law of the People's Republic of China* (《中華人民共和國反不正當競爭法》), the *Anti-Money Laundering Law of the People's Republic of China* (《中華人民共和國反洗錢法》), and the *Interim Provisions on Banning Commercial Bribery* (《關於禁止商業賄賂行為的暫行規定》), and other laws and regulations, the Group actively fosters a corporate culture of integrity and compliance, and has established a "three-in-one" integrity governance system featuring institutional constraints, supervisory checks and balances, and cultural immersion, to build a solid defense line against integrity risks.



The Group has formulated and implemented the *Regulations on Integrity Management of Sunac Group* (《融創集團廉潔工作管理規定》) and the *Integrity Code of Sunac* (《融創廉潔守則》) and other rules and regulations, which strictly prohibit any form of bribery, extortion, fraud and money laundering. The Group requires all employees, including senior management, to sign the *Employee Integrity Commitment* (《員工廉潔承諾書》) and adhere to professional ethics and legal bottom lines.

The Group regards integrity in cooperation as a core threshold for supplier access, and takes the *Supplier Integrity Agreement* (《供方廉潔協議》) as a precondition for cooperation with all suppliers (including service providers, contractors, etc.). Legally binding suppliers, the Group explicitly requires them to establish and improve internal integrity restraint systems, regularly carry out integrity education, disclose reporting channels, and proactively supervise and severely punish internal illegal, irregular and disciplinary acts. The Group's Audit and Supervision Department assumes the long-term responsibility for supervising suppliers' compliance with integrity commitments. It conducts regular supervision on potential irregularities and fraud risks in key links such as bidding, contract performance, and payment settlement. Meanwhile, a special reporting channel has been set up to accept supplier feedback and reports at any time, and the verification, disposal and result disclosure are carried out in strict accordance with the prescribed procedures.

In 2025,

all employees of the Group signed the *Employee Integrity Commitment*, with a coverage rate of

100%

all cooperative suppliers of the Group signed the *Supplier Integrity Agreement*, with a signing rate of

100%

The Group actively promotes the development of integrity culture and strengthens the moral awareness of all employees. Through a combination of online and offline methods, the Group carries out various forms of publicity activities, including integrity education, special training, and integrity knowledge assessments, targeting all directors and employees (including formal and informal employees) across the Group.

In 2025, the Group conducted

a total of

94

integrity and compliance training sessions

achieving

100%

employee coverage

with a cumulative training duration of approximately

54,000 hours

The Group continues to conduct business ethics audits covering all its business lines, promptly investigates and penalizes violations of business ethics, and ensures the effective implementation of relevant policies.

In 2025, the Group

carried out

**277**

internal control inspections focusing on business ethics and anti-corruption

the number of corruption cases filed and concluded during the year was

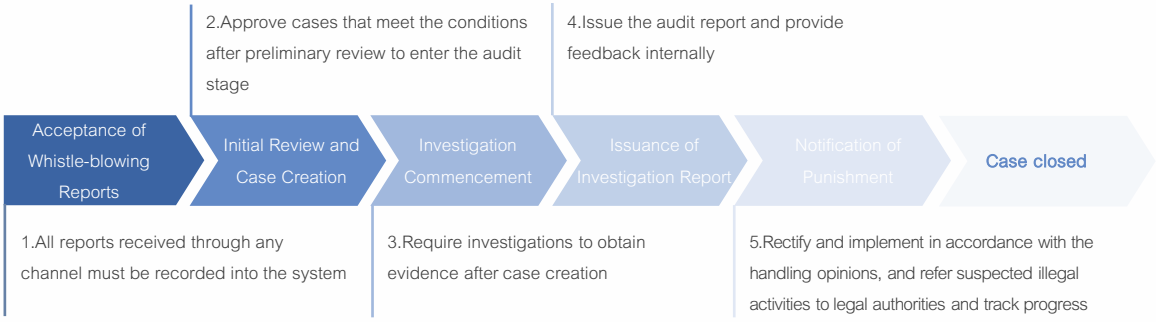
**0**

The Group has established open and diversified whistle-blowing and complaint channels, including official website, telephone, email, office system, official WeChat account, etc. These channels are publicized in business premises such as sales offices, office areas and construction site open areas, and the reporting methods are specified in all externally signed contracts and bidding documents to ensure smooth internal and external reporting channels. The Group strictly implements the report confidentiality system to protect the safety and legitimate rights and interests of whistleblowers and witnesses. Any form of retaliation is strictly prohibited, and violators will be held accountable, so as to effectively maintain a safe and credible reporting environment.

### The Group's Complaint and Whistle-blowing Channels

- Official website：http://www.sunac.com.cn, target "audit and supervision"
- Email：ts@sunac.com.cn
- Telephone：191 - 0220 - 2110
- Office system：OA, home page of the bidding and tendering system
- Mailing Address：Building 1, East District, Zhongnan Square, Sunac Center, Nankai District, Tianjin
- Wechat scan code：

The Group has formulated the Regulations on the *Management of Complaints and Whistle-blowing of Sunac Group* (《融創集團投訴舉報管理規定》) to clarify the complaint and whistle-blowing handling process. The Audit and Supervision Department is independently responsible for the investigation and handling of reports. Upon receiving a report, the Group will strictly follow established whistle-blowing and supervision procedures to conduct investigations. For cases that may lead to litigation, relevant responsible parties will be required to rectify issues and face serious disciplinary actions. In 2025, to further improve the efficiency of complaint handling, the Group classifies and follows up on clues according to their importance levels in accordance with standards after receiving complaints and reports.




Whistle-blowing and monitoring procedures

The Group actively participates in industry collaborative governance and has joined two integrity-focused industry association platforms: the Enterprise Anti-Fraud Alliance and the Sunlight Integrity Alliance. It collaborates to build a cross-enterprise blacklist sharing mechanism, and takes consistent against individuals or suppliers included in the alliance's blacklist due to serious violations or fraud. Meanwhile, the Group actively participates in learning and exchange activities organized by the alliances, and is committed to building a fair, transparent and sustainable business ecosystem through industry exchanges and best practice sharing.

## 1.6.3 Protection of intellectual property rights

The Group attaches great importance to protecting its intellectual property rights and continuously strengthens the management of intellectual property rights. It established a sound intellectual property management system, regularly maintains trademarks and other intellectual property rights, and enhances employees' legal awareness of intellectual property rights. In 2025, the Group was not involved in any punishment relating to intellectual property rights by the government.

| | |
|---|---|
| Applying for trademarks and other intellectual property rights | Regularly apply for trademarks and other intellectual property rights based on the usage of project companies' promotional names, to ensure such rights receive effective legal protection |

| | |
|---|---|
| Monitoring similar trademarks and applying for trademark opposition/ invalidation/ revocation | Monitor trademarks similar to "融創" and "SUNAC" on a regular basis, and apply for the opposition of similar trademarks within the publication period and the invalidation or revocation of similar trademarks already approved for registration |
| Responding actively to others' application for trademark opposition/revocation | In the event that others raise the application of trademark opposition or revocation against the Group, the Legal Affairs Department organizes business departments to collect evidence and defend actively to protect the Group's trademark right |
| Protecting the trademark right proactively | To protect the trademark right from being infringed, the Group conducts a special investigation into trademark rights infringement and unfair competition on a regular basis. For the case of infringement, the Group protects its legitimate rights by negotiating with the infringing party, reporting to the industrial and commercial administrative departments for investigation and punishment, and filing a lawsuit, based on which we have established a normalized trademark protection mechanism |
| Establishing and improving the intellectual property rights management system | Formulate the trademark management system, the project-promotion naming specifications, the standard on the use of font copyright, and other rules and standards, and work out the guidelines such as project promotion naming review guidelines and the guidelines on protecting the trademark right by considering the business requirements |

The Group also pays attention to the application for and maintenance of patents, and applies for patents timely according to its actual needs.

As of 31 December 2025, the Group has obtained a total of **32** patents

# Green Living
# Ecological Coexistence

Green Concept

Green Design

Green Construction

Green Operation

Climate Change

# 2. Green Living, Ecological Coexistence

The Group has always adhered to the concept of sustainable development and is committed to creating high-quality products that are more livable, healthier, more environmentally friendly and warmer. Throughout the full life cycle of projects, the Group coordinates the advancement of green design, green construction and green operation, actively addresses climate change, and strives to reduce the ecological footprint of its business development, so as to contribute to the achievement of China's "Carbon Peaking and Carbon Neutrality" goals with practical actions.

## 2.1 Green Concept

With unwavering adherence to the guideline of "tailored measures to suit local conditions and comprehensive consideration", the Group carefully implements the principles of resource conservation and emission reduction throughout the life cycle of its buildings. The Group knows that green buildings use resources more efficiently than traditional buildings and are beneficial to property owners, tenants and society in general. Therefore, the Group integrate the concept of eco-friendly development into the full life cycle of the Group's project construction and operation, trying to realize sustainable development in an all-around manner. The Group has set environmental targets, participated in the compilation of industry standards, increased the proportion of clean energy use, and built exemplary projects that address climate change properly, taking concrete actions to provide the public with healthy, applicable and resource-efficient properties.

The Group has formulated and implemented the *Environmental Policy of Sunac* (《融創環境政策》) and the *Green Building Policy of Sunac* (《融創綠色建築政策》), which apply to all of its ongoing and new projects. The Group encourages its joint ventures and associates to comply with these policies and enhance their management capabilities. Meanwhile, the Group relies on three core approaches—green design, green construction, and green operation—to ensure the implementation of its green development philosophy.

| | | |
|---|---|---|
| Green design | Green building | Achieve 100% compliance with green building standards for all new buildings, and drive promote the implementation of High-star, Ultra-low energy consumption green products |
| | Digital design | Promote digital design to improve management expertise in design and construction, reduce waste of resources, and promote energy conservation & emission reduction |
| | Green planning | Advance green planning to facilitate eco-friendly development, maximizing land resource efficiency and ecological value realization |
| | Green standard | Participate in the formulation of green standards, drive green innovation, and promote the application of green technologies |

| | | |
|---|---|---|
| Green construction | Green construction system | Promote and participate in the implementation of green construction system |
| | Green construction | Enhance green construction management measures to strictly control energy consumption and comprehensively reduce environmental pollution caused by construction |
| | Green procurement | Promote green procurement, driving suppliers to improve environmental management capability, and build a sustainable supply chain |
| | Green building materials | Increase the proportion of green building materials to promote eco-friendly development of the industry |

| | | |
|---|---|---|
| Green operation | Energy consumption management | Strengthen the management of green operation to reduce resource consumption and environmental pollution |
| | Water resources management | Improve water utilization efficiency to effectively reduce water consumption and its intensity year by year |
| | Waste management | Strictly control waste discharge with improving the garbage classification rate and comprehensive utilization rate |
| | Green leasing | Fully implement green leasing with strengthened publicity efforts and thereby enhancing lessees' environmental protection awareness |
| | Green office | Create a green environment in the workplace |

## 2.2 Green Design

The Group strictly complies with the *Environmental Protection Law of the People's Republic of China* (《中華人民共和國環境保護法》), the *Environmental Impact Assessment Law of the People's Republic of China* (《中華人民共和國環境影響評價法》) and the *Regulations on the Administration of Environmental Protection in Construction Projects* (《建設項目環境保護管理條例》), while deeply practicing the concept of green design in each aspect of its project design. With a focus on building a green habitat environment, green business model and green eco landscape, we strive to achieve harmonious coexistence and win-win development in terms of ecological benefits, economic benefits and habitat quality. To this end, the Group has formulated and implemented various management standards and systems, such as the *Design Application Guidelines for Prefabricated Building of Sunac Group* (《融創集團裝配式建築設計應用指引》), the *Implementation Standards for Passive Low-energy Consuming Buildings of Sunac Group* (《融創集團被動式低能耗建築實施標準》), the *Technical Standards for Exterior Wall Insulation Systems of Sunac Group* (《融創集團外墻保溫系統技術標準》) and the *Guiding Requirements on Design of Smart Communities of Sunac Group* (《融創集團智慧社區設計要求導則》), thereby continuously enhancing the Group's core competitiveness in the project design field.

The Group places high priority on its green planning strategy and actively engages in green development practices, committed to achieving the optimal and rational utilization of land resources and the highlighting of ecological value. The Group conduct thorough analyzes of the land nature and historical context of project sites, strictly adhering to green space protection commitments. Our efforts focus on avoiding encroachment on green areas and farmland, rigorously complying with legal regulations and planning requirements established by government authorities regarding farmland and green space preservation. We maintain strict development boundaries for sensitive zones such as nature reserves, agricultural land, and cultural heritage sites, and make every effort to minimize potential adverse impacts on natural green spaces and surrounding ecosystems.

During the preliminary planning and survey phases of projects, the Group conducts comprehensive investigations into local ecological conditions, implements scientific environmental impact assessments, and prioritizes biodiversity conservation through proactive protective measures. Concurrently, we actively implement ecological preservation and restoration measures, striving to reduce the project's environmental impact to the lowest feasible level.

## 2.2.1 Green Building

Commitment to Green Building: 100% of new buildings complied with the requirements for green building, promoting the practice of High-star and Ultra-low energy consumption green products:

**The Real Estate business segment ("the Real Estate Group")**

100% of the newly developed residential projects met the standards for green building, promoting them to obtain various green building certifications

**The Cultural and Tourism business segment**

100% of the newly developed owned and operated properties (including indoor ski resorts, commercial properties, hotels, office buildings, etc.) meet green building standards or other international standards; the Group promotes newly constructed owned projects to obtain various green building certifications

From 2020 to 2025, all new projects[1] of the Group met China's green building standards. The Group strove to obtain the green building certification for its projects, including the *Assessment Standard for Green Building* (《綠色建築評價標準》) of China, the U.S. LEED Certification, the U.K. BREEAM Certification, etc. By the end of 2025, the Cultural Tourism City projects that have been opened and are held by the Group had obtained green building certification, with all under-construction projects receiving green building certification[2] as well. The Group has achieved full coverage of green building certifications in its cultural tourism segment, and is one of the first batch of enterprises in China to obtain dual certifications of green buildings and LEED for cultural tourism projects.

1. The statistical scope of new projects and projects which received green building certification covers the Group as well as its joint ventures and associates.
2. The statistical scope does not cover the land park projects of the Group, which will generally have key parts of them singled out to apply for the relevant green building certification.

## Case: One Central Park in Shanghai (上海壹號院)

Located in the core conservation area of Huangpu District, Shanghai, One Central Park integrates a series of environmental protection, energy-saving and sustainable development concepts and measures in its design, construction and operation to enhance residential quality and reduce environmental impact:

- Energy-efficient Design: Adopted a high-performance external wall insulation system, large-area floor-to-ceiling windows and optimized building orientation to effectively reduce energy consumption. The design emphasizes natural ventilation and daylighting, enabling full utilization of natural light for indoor illumination, reducing reliance on air conditioning and artificial lighting, and thereby lowering energy consumption.
- Green Building Materials: Prioritized the use of environmentally friendly and renewable materials. For example, the facade uses ceramic panels fired at high temperatures, which not only ensures excellent durability and aesthetics but also has a low environmental impact during production. Additionally, low-formaldehyde, non-toxic green building materials were used in interior decoration to protect the health of residents.
- Water Resource Management: Focused on efficient water utilization and management. A rainwater harvesting system is installed to collect rainwater for landscaping irrigation and road cleaning, reducing tap water consumption. Advanced sewage treatment technology is adopted to purify sewage before discharge, protecting the surrounding water environment.
- Green Operation: Implemented an intelligent energy management system to monitor and control building energy consumption in real time, ensuring efficient energy utilization.
- Ecological Greening: Designed an approximately 8,200-square-meter Shanghai-style garden. A rich ecosystem is formed through planting a variety of plants, which helps improve air quality and reduce noise pollution. While providing a beautiful living environment for residents, it achieves the effect of ecological greening.

## 2.2.2 Green Technology Standards

The Group actively participates in the formulation and compilation of international, national, industrial and association standards for green technology to promote green innovation in society and enterprises. Currently, the Group has finalized a green building standard for indoor ski resorts, participated in the formulation of a number of association standards and developed approximately 26 corporate standards, covering building quality, quality improvement, energy conservation, environmental protection, assembled structure, decoration materials and intelligence, etc. Furthermore, the Group participated in the formulation of the national group standard *Design Standard for Indoor Ski Resorts* (《室內滑雪館設計標準》), which is expected to be publicly released in 2026.

## 2.3 Green Construction

The Group attaches great importance to the impact of project construction on the surrounding environment and natural ecosystems, striving to integrate the concept of green construction throughout the entire production chain. In 2025, the Group's prefabricated construction projects accounted for 42% of its total number of projects.

In 2025, the Group continued to strengthen green construction management of its projects to achieve its goal of "Four Conservations and One Environmental Protection", namely the conservation of energy, land, water, material as well as environmental protection. Meanwhile, it promotes the application of prefabricated building solutions and fully reuses waste generated during construction to reduce resource consumption in the project construction process and minimize pollution to the local environment. Furthermore, the Group integrated environmental protection, resource conservation, safety and health elements into its procurement process, aiming to increase the proportion of green materials and promote the eco-friendly development of the industry.

### Case: Zhengzhou Yuhu Chenyuan (鄭州禦湖宸院)

Zhengzhou Yuhu Chenyuan actively responds to the trend of construction industrialization, formulating and implementing feasible prefabricated building solutions. The project adopts standardized components such as precast staircases and composite slabs to improve component precision and quality stability, while effectively reducing on-site dust, noise pollution and construction waste generation. In addition, prefabricated buildings offer excellent sound insulation, waterproofing and thermal insulation performance, providing a more comfortable living environment for residents.

## 2.4 Green Operation

The Group strictly complies with national and local environmental protection laws and regulations, including the *Environmental Protection Law of the People's Republic of China* (《中華人民共和國環境保護法》), the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes* (《中華人民共和國固體廢物污染環境防治法》), the E*nergy Conservation Law of the People's Republic of China* (《中華人民共和國節約能源法》), and the *Water Law of the People's Republic of China* (《中華人民共和國水法》), to ensure that its operations comply with legal and regulatory requirements.

The Service Group establishes the environmental management system based on the business operation model, and has obtained the ISO 14001:2015 Environmental Management System certification. It also has established the energy management system based on energy consumption in the business operation, and has obtained the ISO 50001:2018 Energy Management System certification.

The Park segment formulated a series of systems such as the *Energy Conservation Guide Book* (《節能工作指導手冊》) to minimize the impact on the environment in the project operation period. In 2025, Bonski formulated the *Indoor Refrigeration and Snowmaking Management Measures* (《室內製冷造雪管理辦法》), the *Magic Carpet Operation Management Regulations* (《魔毯運營管理規定》) and the *Cableway Operation Management Regulations* (《索道運營管理規定》) to standardize daily operations of relevant systems by project companies and ensure efficient operation. In addition, Bonski has implemented an annual energy consumption plan, distributing management requirements to each specialized company. By upgrading its online energy management platform, it enables real-time tracking of energy consumption and anomaly alerts for operational projects.

### 2.4.1 Green Lease

In active response to the relevant requirements of China's green leasing initiative, the Group has promoted the development of green malls by formulating green cooperation agreements with some tenants, with reference to the national standard *Green Mall* (《綠色商場》) (GB/T 38849-2020), the *National Development and Reform Commission of the PRC's Notice on Issuing the Overall Plan for Green Life Creation Actions* (《關於印發〈綠色生活創建行動總體方案〉的通知》), and its current management practices. The Group has established green cooperation agreements with some merchants, specifying encouraging and prohibitive provisions to promote sustainable environmental development, guiding all parties to jointly enhance energy utilization efficiency and reduce the generation of emissions.

During the lease term, the Group collaborates with tenants to integrate environmental management initiatives, including water and energy conservation, waste reduction advocacy, green consumption promotion, and eco-friendly decoration, into their daily operations. Meanwhile, the Group actively provides tenants with training on green environmental protection knowledge, organizes green practice sharing activities, and builds a communication bridge for sustainable development. While continuously enhancing the green operation level of commercial buildings, the Group extensively collects tenants' suggestions on green leasing and sustainable development, further strengthens all parties' awareness of environmental protection, guides tenants to actively participate in environmental practices, and contributes to global sustainable development.

## 2.4.2 Energy Efficiency Improvement

The Cultural and Tourism business segment conducts technology upgrade and improvement in multiple dimensions to enhance equipment operational efficiency and facilitate low-carbon development:

Through analyzing energy consumption data, ongoing improvements are made to the operational technology of equipment and facilities. This includes the use of intelligent systems to uniformly monitor the operation of equipment to enhance equipment operational efficiency.

Parks place a high emphasis on energy consumption, particularly targeting high-energy-consuming equipment for in-depth energy-saving measures. Examples include the life support systems at sea parks, theme park and water park amusement equipment, and various air conditioning systems. Through a matrix-style management approach involving headquarters and subsidiaries, rigorous control measures are implemented, and equipment operational strategies are continuously optimized to achieve sustained reductions in energy consumption. Additionally, Parks are actively promoting the use of green electricity to reduce project carbon emissions. Efforts include the development of rooftop and parking lot for photovoltaic power generation renovations. Currently, photovoltaic power generation facilities have been officially put into operation at projects in Harbin, Wuxi, Nanchang, Kunming, Guangzhou, Hefei and Jinan.

Bonski is dedicated to enhancing the comprehensive operational efficiency of equipment during the operational phase. This involves conducting inspections and maintenance of equipment, systems, and pipelines within the refrigeration and snowmaking systems of each project to promptly identify, repair and upgrade any issues. Additionally, Bonski has comprehensively promoted the implementation of rooftop photovoltaic facilities. Among operational projects, rooftop photovoltaic equipment at 8 projects in places including Harbin, Wuxi, Guangzhou, Kunming, Chongqing, Chengdu, Wuhan Ganlu Mountain and Shenzhen has been implemented and connected to the grid for power generation, among which the Shenzhen project, which opened in 2025, has an average annual power generation capacity of 6.7 million kWh. Thanks to the widespread promotion of rooftop photovoltaic facilities in Bonski projects, the photovoltaic power generation of Bonski projects in 2025 has increased by 160% compared with 2024, significantly reducing carbon dioxide emissions.

Photovoltaic System Installation at Wuhan Bonski

The Group will continuously optimize equipment energy efficiency, conduct regular performance testing and maintenance of key equipment, and continuously upgrade operation strategies to effectively improve comprehensive energy efficiency. In addition, the Group will continue to actively explore the application of renewable energy to reduce the carbon footprint of its operational energy.

## 2.4.3 Water Resource Management

The Group strictly implements the water resource management of its operation projects, monitors the operation of the water supply and drainage system through intelligent management platform, and comprehensively uses water-saving equipment for sanitary ware to reduce the waste of water resources. For sewage discharges, the Group has adopted corresponding water treatment measures to ensure that the quality of discharged water meets the requirements of national standards. In 2025, the Group did not encounter any issue in sourcing water resources.

The Cultural Tourism projects of the Group comply with the national green building standards from development planning to operation phase, and innovate in many aspects to maximize the conservation of water resources. The Group has utilized rainwater recovery and reuse systems in many projects to store rainwater and use it for green irrigation, saving a lot of water resources; in the water park, the backwash wastewater of the filtration system is purified, changing the direct discharge in the past to recycling; in the sea park, it fully adopts the system of recycling of livelihood brackish wastewater, and recycles the backwash and suction wastewater after treatment, with a water-saving rate of 60%; within Bonski indoor ski resorts, defrost water from cold air machines supplements cooling water of evaporative circulating cooling, significantly reducing the demand for tap water. For the large-scale artificial lakes in the cultural tourism projects, the Group widely adopts the ecological water treatment technology to create a water ecosystem by planting aquatic plants and breeding aquatic animals, enhancing the self-cleaning ability of the water body, which not only significantly reduces the energy consumption of the water treatment system for operating but also presenting a good landscape effect. Moreover, regular inspections and maintenance are conducted on buried drainage networks in Parks across various locations, minimizing water waste and reducing groundwater pollution.

The Group will continue to improve water use efficiency, systematically promote the application of water-saving technologies and process retrofitting, increase the comprehensive utilization rate of unconventional water sources, and build a diversified, complementary, and resilient water supply system. In addition, the Group will strengthen process supervision, enhance the inspection and maintenance of key links (such as water supply pipelines and water-using equipment), and significantly reduce losses from "leaks, drips, and overflow".

## 2.4.4 Emissions Management

The Group adheres to source control of pollutant emissions, actively responding to and implementing relevant national and local laws and regulations, to ensure that gas boiler exhaust, catering fumes, wastewater and domestic sewage generated during project operation meet national treatment standards. At the same time, for small quantities of hazardous waste such as waste engine oil, waste lubricant, toner cartridges, printer cartridges, waste lamps and discarded calculators, the Group entrusts third-party professional teams to conduct recycling and disposal, to minimize pollution.

The Group will continue to implement multi-level waste classification, comprehensively improve resource recycling efficiency, and require that emissions from all business formats be disposed of in full compliance with laws and regulations.

## 2.4.5 Green Office

In respect of green office, the Group actively adopts the following measures:

**Office water and electricity**

- Propagandize the habit of saving water and electricity;
- Adjust the opening and closing time and temperature of air conditioning according to seasons;
- Divide light control by area, carry out regular inspections, turns off lighting, air conditioning and other equipment when there is no one to reduce unnecessary energy consumption;
- Strengthen the daily inspection and maintenance of water equipment, deal with leakage and unintended flow of water in a timely manner, and reduce the waste of water resources.

**Office supplies**

- Advocate paperless office, giving priority to the use of electronic documents and electronic signatures;
- Encourage double-sided black and white printing instead of color printing when possible, and recycle the printed papers;
- Assign dedicated personnel to manage daily office supplies which are applied on demand and used economically;
- Promote the use of reusable water cups, eliminate disposable paper cups and bottled water, and reduce the consumption of disposable products;
- Sort and process the office waste, collect and deliver the non-hazardous waste to the sanitation station for centralized processing, and recycle hazardous waste such as toner cartridges and printer cartridges by outsourcers for disposal.

**Office Commuting**

- Advocate low-carbon travel by encouraging employees to use public transportation;
- Encourage employees to take fewer elevators and use stairs more often;
- Optimize the arrangement of office vehicle usage;
- Advocates the use of online communication modes such as telephone and video instead of on-site meetings to reduce the frequency of long-distance business trips.

# 2.5 Climate Change

With the intensification of global warming, addressing climate change has become a shared mission of humanity. The Group regards addressing climate change as an integral part of its own sustainable development, and is committed to reducing greenhouse gas emissions and enhancing climate resilience throughout its business operations. In accordance with the climate-related disclosure requirements of the Hong Kong Stock Exchange, the Group has established a climate-related disclosure system covering the four elements of "Governance — Strategy — Risk Management — Metrics and Targets". Combining industry characteristics and the Group's business planning, the Group systematically identifies climate-related risks and opportunities, formulates and implements corresponding response measures, and continuously improves its climate change-related management capabilities.

## 2.5.1 Governance

The Group continues to strengthen climate governance, integrating the supervision and management of climate change response into its ESG management system. As the highest decision-making body for climate governance, the Board bears overall responsibility for climate change governance, overseeing the Group's climate change response strategies and providing overall supervision. It receives one report per year on climate risk and opportunity assessments, response strategies, target setting and implementation progress, and provides corresponding recommendations. The ESG Committee is responsible for formulating climate change-related targets and defining implementation pathways, and reporting major climate risk matters to the Board. The ESG Work Group also conducts regular assessments of climate risk-related progress and reports to the ESG Committee on a regular basis. Relevant departments of the Group have integrated climate change risk management into their daily work processes to ensure the effective implementation of specific tasks and the continuous advancement of climate change strategy implementation. The Company attaches great importance to the capacity building for climate governance, focusing on enhancing the awareness of the Board and management at all levels regarding climate risks and opportunities. Through training sessions, it shares cutting-edge concepts, policy requirements and practical experience to help relevant personnel acquire the knowledge and skills needed to supervise and manage the Company's climate response strategies, promoting the continuous improvement of climate governance standards.

The Group has set climate-related targets linked to its business operations, such as energy conservation and greenhouse gas emission reduction, with the Board reviewing and assessing target progress annually. In addition, the Group has linked the performance and incentives of relevant business departments to corresponding climate-related performance indicators, including comprehensive energy consumption and greenhouse gas emission reduction.

## 2.5.2 Strategy

The Group conducts in-depth analysis of climate risks that have a significant impact on the Company's operations and a high probability of occurrence, and assesses their potential impacts on business operations, financial performance and long-term sustainable development. By strengthening cross-departmental collaboration and communication, the Group enhances the awareness of climate risks among various business departments, and formulates targeted management strategies and response measures accordingly to systematically improve the overall climate risk management capabilities.

In 2025, combining external trends and internal business planning, the Group further sorts out the impacts of key climate risks and opportunities on the Company's business model and value chain under different impact cycles. The Group will continuously enhance its adaptability and resilience to climate change through dynamically adjusting climate change management strategies and response measures.

## Climate-related Risks

| Physical Risk Type | Potential Impact | Impact Time Horizon* | Response Measures |
|---|---|---|---|
| Acute Risk - Extreme Heat | • Deteriorated working conditions at construction sites may affect construction progress and workers' health, while potentially increasing energy consumption and leading to rising costs.<br>• May result in a significant increase in the use of air conditioning and other cooling equipment during project operation, while potentially accelerating the aging of building materials, increasing maintenance costs, and affecting the frequency of use and experience of outdoor facilities. | Short-term, medium-term | • Implement high-temperature work protection measures, such as adjusting working hours and providing heatstroke prevention and cooling measures.<br>• Increase the construction of sunshade-related infrastructure, optimize the high-temperature load reduction strategy for cooling hosts, and adopt energy-saving materials and technologies to reduce energy consumption.<br>• Develop emergency response plans and continuously improve emergency management processes to ensure that the Company can respond quickly and handle extreme weather events promptly when they occur. |
| Acute Risk - Extreme Cold | • May affect the performance of building materials and construction progress, and the surge in heating demand will lead to an increase in energy-related costs.<br>• May render some outdoor facilities unusable, reducing the functionality and attractiveness of projects and directly causing revenue loss. | Short-term, medium-term | • Use cold-resistant materials and optimize construction plans to ensure winter construction safety.<br>• Consider using high-efficiency heating systems to reduce energy costs. |
| Acute Risk - Extreme Precipitation | • Extreme precipitation may cause flooding, which will affect project construction progress and asset safety, and increase repair and reconstruction costs. | Short-term, medium-term, long-term | • Strengthen drainage system construction, improve building flood control standards, and consider the use of water-resistant materials and designs. |
| Acute Risk - Typhoon | • Typhoons may damage the structures of buildings and infrastructure, affect project progress and tourist safety, and may lead to asset depreciation and increased maintenance costs. | Short-term, medium-term, long-term | • Strengthen wind-resistant design for building structures, enhance windproof standards, and prioritize such requirements in building codes for typhoon-prone areas.<br>• In daily operations, ensure timely access to weather forecast information and implement effective early warning measures for extreme weather. |
| Chronic Risk - Sea Level Rise | • Sea level rise may threaten real estate projects in coastal areas, increase flood risks, and potentially lead to asset depreciation. | Medium-term, long-term | • Incorporate the risk of sea level rise into analysis factors during project evaluation, prioritize development in higher-elevation areas, enhance flood control standards, and comprehensively consider the long-term impacts of future sea level changes. |

* Based on extensive reference to external information and in combination with the Company's business operations, the Group has defined the time horizons for the impact of climate risks and opportunities as follows: within 1 year (inclusive) after the end of the reporting period (short-term); 1 to 5 years (inclusive) after the end of the reporting period (medium-term); and more than 5 years after the end of the reporting period (long-term).

| Transition Risk Type | Potential Impact | Impact Time Horizon* | Response Measures |
|---|---|---|---|
| Policy & Regulation | • Increasingly stringent policies and regulations, such as higher requirements for building standards and energy efficiency, may lead to increased costs in the development, construction and operations of existing projects.<br>• To meet the continuously refined regulatory requirements for climate information disclosure, the Group faces higher compliance costs, and may also need to invest capital and human resources in carbon-related management and maintenance, which may increase the Group's operating costs. | Short-term, medium-term, long-term | • The ESG Work Group continuously monitors relevant policies and laws and regulations, and develops work plans; adjusts business models in advance to comply with new regulations, and increases investment in compliance training.<br>• Enhance transparency, publish ESG reports regularly, and disclose the company's climate risk management and green low-carbon practices publicly. |
| Technology | • New technologies and materials may have issues such as unstable performance or low market acceptance, leading to project delays or increased additional development costs. | Short-term, medium-term | • Conduct sufficient market research and technical evaluation in the early stages of the project; establish a risk assessment mechanism to conduct strict testing and verification of new technologies and materials.<br>• Establish long-term cooperative relationships with suppliers to ensure the stability and quality of material supply. |
| Market | • Real estate-related products and services in areas affected by severe climate extreme events may face depreciation risks.<br>• Rising raw material prices may lead to increased costs, affecting the company's profitability. | Medium-term, long-term | • Strengthen disaster-resistant design of real estate projects to improve building durability and adaptability. Meanwhile, consider mitigating potential depreciation risks through insurance and risk transfer products (such as climate bonds).<br>• Implement a series of supply chain management optimization measures, such as signing long-term contracts with suppliers to stabilize costs, and using green building materials to enhance project sustainability. |
| Reputation | • Investors are increasingly focusing on enterprises' green and low-carbon performance and climate risk management capabilities, which may affect the company's market valuation and financing capacity. | Short-term, medium-term, long-term | • Strengthen climate risk management, actively respond to climate change, and ensure sustainable development. Maintain transparent communication with investors, regularly share ESG performance and progress on climate strategies, and enhance trust.<br>• Shape a green brand image and enhance market reputation by participating in community environmental protection projects and social responsibility activities. |

* Based on extensive reference to external information and in combination with the Company's business operations, the Group has defined the time horizons for the impact of climate risks and opportunities as follows: within 1 year (inclusive) after the end of the reporting period (short-term); 1 to 5 years (inclusive) after the end of the reporting period (medium-term); and more than 5 years after the end of the reporting period (long-term).

## Climate-related Opportunities

| Opportunity Type | Potential Impact | Impact Time Horizon* | Opportunity Capture |
|---|---|---|---|
| Resource Efficiency | • Improved resource and energy efficiency, as well as efficient use of utility resources (including water and energy), can bring new development opportunities. | Short-term, medium-term, long-term | • Encourage innovation and technological development, actively deploy new energy utilization, and increase capital investment in energy-saving retrofits and process optimization.<br>• Manage project budgets and reserve funds, gradually integrate new technologies into existing projects, and reduce long-term costs. |
| Products & Services | • The government continues to advocate the concept of green consumption, and customers' demand for green and low-carbon buildings is increasing, gradually forming and enhancing the willingness to purchase green products and services. | Short-term, medium-term, long-term | • Transform business operations to a low-carbon model to cater to the potential green and low-carbon consumption preferences of future owners and tenants, including raising the standards and proportion of green building certifications and providing buildings with higher energy efficiency. |

During the reporting period, the Group comprehensively sorted out and assessed climate-related physical risks, transition risks and potential opportunities, and identified their financial impacts in combination with the Group's business characteristics. In terms of physical risks, extreme weather events may impact the construction period of projects under construction, daily operations of property management, ice and snow operations management, Cultural and Tourism and other business segments, leading to increased maintenance costs, operational disruptions and impairment losses of related assets. In terms of transition risks, the advancement of low-carbon building policies and the update of green technologies may prompt the company to increase investment in green building materials, energy-saving retrofits and low-carbon certifications for new projects, which may lead to increased development and operation costs in the short term. In terms of climate opportunities, the Company actively promotes the application of green building technologies, which helps reduce long-term operational energy consumption costs and enhance the brand's market competitiveness.

Overall, the above impacts did not have a significant adverse impact on the Group's overall profitability and financial stability during the year, and the Group's overall financial performance during the period was not materially affected. Based on the existing assessment, it is expected that in the next reporting period, these factors will not lead to material adjustments to the carrying amounts of assets and liabilities. At the same time, considering the stable and standardized business operation model of the Group, as well as the effective response measures formulated for various risks and opportunities, and the continuous dynamic monitoring of the evolution of risks and opportunities, no significant financial impact is expected.

* Based on extensive reference to external information and in combination with the Company's business operations, the Group has defined the time horizons for the impact of climate risks and opportunities as follows: within 1 year (inclusive) after the end of the reporting period (short-term); 1 to 5 years (inclusive) after the end of the reporting period (medium-term); and more than 5 years after the end of the reporting period (long-term).

## 2.5.3 Risk Management

The Group has integrated climate risk management into its overall risk management system. Based on close communication with business departments and value chain partners, it continues to establish and improve relevant risk management processes to comprehensively identify and address climate risks.

### Climate Risk Identification

With reference to the analytical framework of the Task Force on Climate-Related Financial Disclosures (TCFD) and industry practices, combined with industry trend research, the Group has compiled a climate risk inventory. Based on its core business model, the Group has accurately identified key climate risks and opportunities through cross-departmental discussions and external expert consultations.

### Climate Risk Assessment

Conduct further analysis and evaluation of identified initial information and climate risk inventory, organize special seminars, collect opinions from key functional departments and business management, and systematically assess the potential impact of climate factors on business models, value chains and financial performance.

### Climate Risk Response

Based on the assessment results, the Group reviews the adequacy of resource allocation, the effectiveness of response measures and the rationality of transition plans. Climate risks are incorporated into the Company's overall risk ranking and management system to achieve closed-loop management.

### Climate Risk Management Supervision and Improvement

The management regularly evaluates and reviews the implemented response measures, identifies and resolves potential problems in the measures, and makes necessary adjustments and improvements to ensure effective mitigation of potential risks. The Board, ESG Committee and ESG Work Group regularly review the effectiveness of climate risk response measures.

## 2.5.4 Metrics and Targets

| | |
|---|---|
| Greenhouse Gas (GHG) Emissions | The Group continues to advance the development of its greenhouse gas emission data management system and regularly conducts GHG accounting covering both its own operations and the value chain. In this year (2025), the Group has collected and quantified GHG emission data related to Scope 1, Scope 2, as well as Category 6 (Business Travel) and Category 7 (Employee Commuting) within Scope 3. It plans to continue expanding Scope 3 accounting to other key categories to fully identify the current status of value chain emissions. For details on greenhouse gas emission-related data, please refer to the Key Performance Table in the Appendix. |

| | |
|---|---|
| Climate-Related Targets | The Company has been conducting greenhouse gas accounting and carbon emission management on an ongoing basis. Based on its current operational status, the Group has formulated and implemented carbon reduction measures, actively promoted green design, green construction and green operation, and regularly conducted environmental performance assessments to review management effectiveness and areas for improvement. The Group has integrated its target planning into the construction of a long-term climate governance system, and will gradually carry out systematic research in combination with national policy guidance, industry development trends and its own operational realities. In the future, after the data foundation, management capabilities and internal and external conditions mature, the Group will formulate scientific and feasible short-, medium- and long-term carbon reduction targets in a timely manner, continuously improve its climate change management system, steadily advance low-carbon transformation, and contribute to the achievement of China's "Carbon Peaking and Carbon Neutrality" strategic goals. |

# Crafting Excellence
# Empowering Growth

Quality Innovation

Safety and Health

Customer First

Responsible Supply

# 3. Crafting Excellence, Empowering Growth

Adhering to its brand philosophy of "passion for perfection", the Group upholds the product concept of prioritizing quality and safety, grows together with customers and partners, and leverages technology to enable business innovation via intelligent technical means, driving the digital transformation and upgrading of both the industry and the Group.

## 3.1 Quality Innovation

The Group always adheres to the management philosophy of "quality first", sticks to the product quality and is committed to providing customers with high-quality houses. Guided by the national digitalization and informatization policy, the Group continues to promote the digitalization construction of project management and conducts online lifecycle control of construction quality.

### 3.1.1 Quality Management

The Group formulates internal control documents such as the *Standard Practice for Leakage Prevention of Sunac Group* (《融創集團防滲漏標準做法》), the *Application Guidelines for Prefabricated Building of Sunac Group* (《融創集團裝配式建築應用導則》), the *Internal Control System for Process Quality Control of Sunac Group* (《融創集團過程質量管控內控體系》) and the *Project Delivery Evaluation System of Sunac Group* (《融創集團項目交付測評體系》) in accordance with relevant national quality standards and norms to guide the planning and implementation of projects in the process of project construction management and standardize project construction standards, and specifies the contents and requirements of project material inspection in special systems such as the *Regulations on Project Material Inspection Management of Sunac Group* (《融創集團工程材料檢查管理規定》) to ensure that the scope and quality of project materials used meet relevant national norms and requirements. As of the end of 2025, the Service Group has obtained ISO 9001 Quality Management System certification and ISO 41001:2018 Facility Management System certification.

The Cultural and Tourism business segment has dedicated quality and safety management departments in its professional companies and project companies, which are responsible for establishing quality and safety standard systems and evaluating project quality. In order to ensure quality management, the Cultural and Tourism business segment formulates several quality management systems, technical standards and the case base of quality problems in the implementation of special projects according to the project requirements, which set up a complete production quality supervision process and carry out the whole process of pre-management of products, with quality results evaluated with rewards and punishments, and an improvement mechanism is implemented according to the results, achieving comprehensive quality assurance for projects in six dimensions, including organization quality assurance, supply chain quality assurance, quality assurance upon project design, construction and acceptance, headquarters sampling and inspection, third-party evaluation, operation supervision and problem elimination.

Bonski has established a closed-loop quality control system covering the entire project lifecycle, which frontloads operational quality requirements from the project initiation phase to achieve end-to-end control. During the schematic design phase, a standardized information submission checklist and clear definition of core elements such as refrigeration and snowmaking parameters, ski trail layout, and operation and maintenance space are used to ensure seamless alignment between design and operations. During the construction phase, the operations team intervenes early to conduct regular inspections, overseeing key processes such as refrigeration and insulation, as well as equipment installation, to ensure construction quality. Prior to handover, rigorous information submission verification and special acceptance checks are carried out to validate the implementation effect of the design and the commissioning status of equipment. Emergency system verification is also completed to ensure the stable delivery and operation of the project. Through the closed-loop system of "Frontloaded Control - In-Process Inspection - Outcome Verification",Bonski continuously strengthens the defense line for operational quality and safety.

In 2025, the Group did not recall any product due to unqualified quality inspection.

## 3.1.2 Application of Digitalization

The Group actively responds to the national policies of "high standard/high quality" and "energy saving and environmental protection". Regarding the needs of non-residential sector, with the experience of the previous work, the Group establishes the prototype of lifecycle digital construction mode with BIM application as the carrier, and achieves BIM for the whole process of design and construction, which lays the technical foundation for the project to improve the production efficiency, enhance the design quality and perfect the construction refinement management.

The platform for drawing designed and reviewed facilitates refined construction management and enables integrated operation and handover with the digital model:

- The drawings versions are managed in an orderly way, changing the previous situation where version management was chaotic and information synchronization was not timely
- Achieve precise management through problem classification and statistical analysis, the data feedback to management system and the technical standard system
- Revise and track design problems to prevent problems from being revised improperly
- Horizontal benchmarking analysis of multi-project drawings management quality

The Group continues to build a digitalization construction model for the entire life cycle and promotes the intelligent project management platform of "Sunac Intelligent Construction (融創智造)" in the construction process, realizing full coverage of 25 modules on quality, safety, progress, personnel, evaluation and assessment of projects, and formulating the *Sunac Intelligent Construction Usage Management Regulation* (《融創智造使用管理規定》) for standardized management.

In 2025, the Group continued to advance the development of smart construction site platforms including Sunac Intelligent Construction, Smart Inspection and Sunac AI Expert. Integrating IoT devices such as surveillance cameras, laser measuring instruments and Bluetooth plate thickness gauges, the Group has achieved full-dimensional digital management of construction progress, quality, safety and risk analysis. It supports the management in making operational decisions via the big data platform, while enabling managers, frontline workers and participants at all levels to become users of the Sunac Intelligent Construction Platform, with real-time guidance provided for them to access, collect, apply data information and participate in training programs.

# 3.2 Safety and Health

The Group takes health and safety as its first priority, establishes and improves its safety management system, and is committed to providing healthy, safe and high-quality products and services to its customers. At the same time, the Group regards the protection of health and safety as one of its strategic red lines, promotes safety culture construction, and makes every effort to protect the occupational health and safety of its employees.

## 3.2.1 Safety Management System

The Group strictly complies with the *Fire Prevention Law of the People's Republic of China* (《中華人民共和國消防法》), the *Production Safety Law of the People's Republic of China* (《中華人民共和國安全生產法》), the *Regulations on the Reporting, Investigation and Handling of Production Safety Accidents* (《生產安全事故報告和調查處理條例》), the *Provisions on the Supervision and Inspection Over Fire Protection* (《消防監督檢查規定》), and other national laws and regulations as well as industry standards. The Group also constructs internal systems and management structure for project construction and operation, so as to regulate the execution process of project quality and safety management, strengthen the risk control in project construction, and improve the level of project safety management. The Service Group continuously strengthens occupational health and safety management and has obtained ISO 45001 Occupational Health and Safety Management System certification.

The Group established a healthy and safety management structure from the decision-making level to the execution level. The executive Director and the Chief Executive Officer is responsible for the coordinated management of health and safety affairs, and coordinates and deploys the strategic and annual work related to the health and safety. As the health and safety strategy formulation and supervision body of the Group, the Health and Safety Committee is responsible for setting the health and safety strategy and performance. In the terms of the management level, the Health and Safety Committee authorizes the Real Estate Operation Center to perform daily management duties. The Real Estate Operation Center has set up the Quality and Safety Working Team, which is responsible for the health and safety of employees, suppliers, contractors and other partners, and organizes regular occupational health and safety training in collaboration with the Organization Development Department and reports the work progress to the Health and Safety Committee periodically.

Health and Safety Management Structure

Park companies have also established a systematic and fully covered safety management organizational structure, efficiently utilizing the safety management information system to effectively track the quality of rectification of safety issues in various locations. Meanwhile, they fully leverage the management mode of safety supervision information system nodes for engineering properties, supervising various local companies to complete relevant rectification work with high quality within the prescribed time. In addition, Park companies have compiled the *General Safety Management Regulations of Park Companies* (《樂園公司通用安全工作管理規定》) and the *Implementation Measures for Safety Work of Park Companies* (《樂園公司安全工作實施辦法》) based on their own business type and operational characteristics. They cover six major scenarios of safety management in Park companies, including safety objective management, safety training management, hidden danger investigation and governance management, operation process safety management, emergency plan management, and safety performance management, clarifying the safety control standards of Park companies and standardizing various hazardous operation processes.

In 2025, Park companies revised the *Safety Management System* (《安全管理制度》) based on operational needs, integrated related functions based on organizational restructuring, and precisely optimized safety responsibilities.

Based on the characteristics of its own business operation mode, Bonski has strengthened the main responsibility for work safety of its local operating companies, clarified the responsibilities of various departments, and consolidated the full-staff safety responsibility system. In 2025, in accordance with industry standards and specifications including the *Requirements for Work Safety Standardization Management System of Large and Medium-sized Enterprises* (《大中型企業安全生產標準化管理體系要求》), the *Specifications for Operation and Management of Ski Resorts* (《滑雪場所的運行和管理規範》) and the *Criteria for Identifying Major Work Safety Accidents and Hidden Hazards in the Sports Industry* (《體育行業安全生產重大事故隱患判定標準》), the Company optimized its own safety system against such standards. It established the concept of three defensive lines: "safety risk control, hidden hazard investigation and treatment, and emergency response". The Company also systematically sorted out key areas of business premises and inspection standards, improved the operability of safety management measures, and actively promoted the transformation of safety management mode to proactive prevention.

In terms of occupational health and safety management, the Group earnestly implements occupational health management, optimizes the working environment of employees, focuses on employees' occupational health, strictly complies with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* (《中華人民共和國職業病防治法》) and formulates the *Health and Safety Policy of Sunac* (《融創健康與安全政策》) with reference to the *Occupational Health and Safety Management Systems Requirements with User Guidelines* (《職業健康安全管理體系要求及使用指南》), and extends the policies to cover all employees, suppliers and contractors. The Group regularly surveys the health and safety performance and feedback of suppliers and employees, constantly improves various policies, enhances the Group's ability to care for the health and safety of relevant personnel, strives to achieve the goal of zero fatalities for all employees, suppliers and contractors, and effectively protects the health interests of all employees, suppliers and other partners. In the past three years, the Real Estate Group had no work-related fatalities. In 2025, the Real Estate Group suffered 3 work-related injuries and 31 working days lost due to work-related injuries.

The Group's Health and Safety Goals

Committed to achieving the goal of zero fatalities, for all employees, suppliers, contractors and other partners of the Group.

Full coverage of health and safety training for all employees and contractors of the Group.

## 3.2.2 Safety Management Measures

The Group has improved its health management measures from project production administration to daily operation, from management personnel to general employees, and has continuously reviewed and updated its management objectives, workflow and plans and implementation proposals related to occupational health and safety, and incorporated the management objectives into the performance evaluation indicators and reward and punishment program of relevant management personnel and senior executives.

Regarding safety of project production, the Group continued to strictly implements internal management systems such as the *Safety Management Bottom Line of Sunac Group* (《融創集團安全管理底線標準》) and the *Measures of Sunac Group for Investigating the Accountability of Work Safety Accidents* (《融創集團安全生產事故事件責任追究管理辦法》), which covered all business segments and suppliers, and emphasized construction safety requirements in the general contracts and subcontracts. The Group has also formulated the corresponding safety management bottom line and accountability system to continuously strengthen the management and optimization of the staff deployment, special equipment, accountability mechanism and online application, etc. and also stipulated the responsibilities of the first responsible person for project safety, the accident reporting process and the conditions for derogation of responsibility as well as the accountability and punishment level for safety accidents and accident concealment, comprehensively improving the safety control of project construction, in accordance with the *Measures of Sunac Group for Investigating the Accountability of Work Safety Accidents* (《融創集團安全生產事故事件責任追究管理辦法》) and the *Evaluation and Incentive Program for the Project, Operation and Customer Relations Systems of Sunac Group* (《融創集團工程、運營及客關體系考核激勵方案》). While strictly ensuring work safety of all business segments, the Group has specified requirements for suppliers' material selection criteria, equipment and facilities, production processes, accident management and emergency measures, and conducted strict qualification pre-approval for contractors, including but not limited to: qualification certificates of contractors, safety production management organizations, safety production management systems, safety operating procedures, certification of safety production management personnel, and qualification certificates of special operation personnel. Simultaneously, the Group enhance safety training during the construction process, and monitor contractors' health and safety indicators and risk exposure on a regular basis to ensure the safety of the construction and operation.

In daily operations, the Group consistently focuses on the rights and interests of employed staff, ensuring a safe working environment that meets national occupational health requirements. We purchase insurance for employees, provide personal safety protective equipment, and comprehensively protect the occupational health and safety of our staff. The Company conducts regular on-site safety supervision inspections of various projects, covering aspects such as workplace safety, occupational health hazards, safety of equipment and facilities, records of safety-related duties, and safety-related materials. In the event of disputes related to occupational health and safety, reports of violations, or work-related accidents, we assist and support relevant entities in analyzing investigation results, urging them to conduct thorough reviews and reflections, while supervising them to complete rectification measures.

In 2025, Park companies prioritized safety inspections. The Headquarters conducted semi-annual safety audits to unify work standards, mitigate safety risks, address systemic safety issues at regional subsidiaries, and disseminate best management practices. In terms of the project companies, general managers led monthly safety inspections to resolve safety issues onsite, while department heads performed monthly duty-specific safety compliance checks. To verify the implementation of safety emergency plans, Park companies organized emergency drills covering scenarios such as fire, injuries, high-altitude stranding, food poisoning, and utility outages, enhancing emergency response capabilities of the staff. Bonski companies organized 135 safety inspections of the snowfields in 2025, ensuring that the venues and equipment were in good condition; and conducted 850 safety emergency drills, fully fortifying the operational safety line.

## 3.2.3 Improving Safety Performance

The Group is committed to developing and applying new technologies and methods that facilitate safe operational performance, and incorporating the safety production concept into every aspect of its operations to continuously improve safety performance and achieve the goal of "zero fatalities". During the construction, the Real Estate Group gives priority to safety and environmental protection technologies such as interspersed construction and new technology of well type construction lift, which achieves the overall improvement of safety performance, environmental benefits and construction efficiency while ensuring quality.

In daily management of project safety production, the Real Estate Group insists on holding safety training meetings for all projects with employees of construction companies every morning, and regularly organizes safety management trainings and internal appraisal at different levels, and regularly organizes communication and theme trainings on product quality and safety for various regions/city companies. In 2025, the coverage of safety trainings for employees and contractors of the Real Estate Group achieved 100%, thereby achieving management empowerment and joint improvement across different regions; at the same time, it continues to optimize online evaluation tools and gradually establishes a smart site platform to further promote the application of digital and online systems in safety management.

In 2025

the coverage of safety trainings for employees and contractors of the Real Estate Group achieved

100%

Each professional company pays great attention to the promotion and implementation of the safety management system. In 2025, Park companies leveraged safety training mechanisms and internal learning platforms to provide comprehensive and convenient support for employees' self-learning, elevating their safety awareness and reducing health and safety incidents.

In 2025, Bonski companies

conducted

42

safety training sessions

achieving a

100%

qualification rate for pre-employment safety training and assessments for new employees

Hefei Park collaborated with local fire department to conduct fire emergency drills

Organized regular fire safety training for employees and tenants

On-site technical guidance and training for project engineering and equipment personnel provided by engineers from U.S.-based S&S Amusement Equipment

Organized emergency drills for high-altitude passenger stranding under multiple simulated scenarios involving equipment, ride operation, customer service and security teams

## Case: Bonski Work Safety Month and Fire Safety Month Themed Activities

All Bonski projects actively organized and carried out 2025 Work Safety Month and Fire Safety Month themed activities, including specialized safety training, typical accident case analysis, targeted safety inspections, and emergency drill exercises. These activities have comprehensively enhanced safety awareness across the board.

Emergency Drill for Fire Safety Month

# 3.3 Customer First

The Group has continuously improved its customer service system, effectively safeguarded customer data security and privacy rights, adhered to a customer demand and opinion-oriented approach, continuously strengthened customer responsibility awareness at all levels and positions, and fully committed to providing customers with high-quality, high-standard products and services.

## 3.3.1 Improve Customer Experience

Focusing on customers, the Group has deeply explored into "Cloud Customer", an independently developed customer relationship full-business operation system running through the whole business process of customer service. It provides customers with services covering the entire pre-sale, in-sale and post-sale lifecycle. It has also achieved "digital intelligence" empowered business model by comprehensively analyzing customer needs, updating and upgrading various service measures.

The Group has set up a service quality monitoring and evaluation system for each business type, and conducts a full process evaluation of customer experience through the combination of multi-channels online and offline. From the perspective of product experience evaluation of customer, result analysis, target setting and improvement according to suggestion, the Group has set up a full-cycle touch point research mechanism for all projects it developed and participated in cooperation and used the Sunac brand, and keeps pursuing higher targets and better customer reputation.

The Group has sorted out key customer experience touchpoints across all business segments, establishing customer satisfaction as a critical benchmark for evaluating products and services. Utilizing comprehensive and efficient methods such as initial online questionnaire surveys and follow-up 400 hotline surveys, the Group assesses these touchpoints, monitors key performance metrics, analyzes customer service experiences, and identifies issues by leveraging satisfaction scores and direct customer feedback. This enables the formulation of targeted solutions to address progress toward goals and major customer concerns.

In terms of customer delivery, throughout the entire process from Group-level coordination to phased project implementation, the Group uphold our heartfelt commitment to property owners and our corporate social responsibility. With the mission of accelerating production, ensuring delivery and upholding quality, we continue to fulfill our promise of delivering a home to every owner.

In 2025

the Group, together with its joint ventures and associates, completed the delivery of approximately

**54,000** houses.

## Case: High-Quality Delivery of Sunac Wangjiang Mansion in Xi`an (西安融創望江府) Wins Wide Acclaim from Owners

Since the launch of Sunac Wangjiang Mansion in Xi'an, the Group has attached great importance to the delivery standards and details that owners care about. It has quickly identified and addressed issues, implemented a dedicated quality control plan, comprehensively enhanced the overall visual presentation and technical details, and ensured high-quality delivery. This delivery has won positive feedback from owners in multiple aspects including interior spaces, landscaping, underground parking garage and covered walkways. It has effectively improved owner satisfaction and recognition of the project, further strengthening owners' confidence in the Company.

During the operation of its Park projects, the Group has also implemented a variety of measures to continuously focus on improving customer service quality. The Group conducts irregular spot checks. The Park Headquarters has innovated the mystery shopper mechanism, organizing backbone staff from local quality, commercial and other lines to conduct systematic experience evaluations of competitors and all links in the parks from a "visitor's perspective" as real tourists. It identifies and extracts specific, rectifiable experience defects to form a closure list, promoting effective rectification of various issues. The Group also uses third-party customer opinion analysis tools to assist in evaluation, driving the continuous iteration of on-site operation service standards across all business formats and improving service quality.

### The Park Promotes Customer Interaction Atmosphere:

Popularized interactive activities at Water World, including innovative water tug-of-war, floating mat ball fights, "Fast Hand-Eye Coordination" challenge and blindfolded water pouring.

Continued to upgrade the traditional MC announcement format for rides across all projects, and developed innovative interactive games in queuing areas and public zones.

### The Park Responds Promptly to Visitor Needs:

Built a mobile customer service system to shift the service model from "visitor-initiated assistance" to "proactive outreach by service staff", accurately and efficiently addressing visitors' pain points and demands.

Optimized the rapid response and solution system for visitor complaints, expanded the authority of frontline service staff to handle complaints, and encouraged the use of diversified flexible solutions such as complimentary tickets and custom gifts to efficiently resolve complaint conflicts. A full-loop service system from problem response to experience recovery has been established to comprehensively upgrade visitors' experience.

Bonski has continuously upgraded its online membership platform. With WeChat and Alipay Mini Programs at its core, Bonski has optimized service functions to support digital experiences such as course booking and event participation, while simplifying operational procedures. Meanwhile, it has enriched information display on the client side to help users easily plan their ski trips. In addition, the platform has integrated Alipay Ant Forest green energy incentives to encourage ski equipment rental and recycling, promoting green ski services.

Bonski has launched China's first companion-focused ski membership system. Centered on three dimensions: skill development, passion cultivation, and social connection, the system enhances member interaction and sense of companionship through exclusive benefits, badges, and challenges. Simultaneously, Bonski has created the exclusive "Snow Wednesday" event, featuring premium courses by star instructors, and integrating teaching, assessment, and fun activities to provide members with high-quality exclusive experiences.

In the offline ski resort operation services of Bonski, in addition to formulating standardized service procedures, we also upgrade specific service items at each ski resort based on on-site needs to enhance product competitiveness:

Continuously refine processes and standards, explain service standards through real-time online connection, organize training and assessment on standard process touchpoints, and guide employees to provide users with a better offline service experience;

Improve the characteristic service system of ski resorts. On the basis of the existing services such as transforming old ski suits into souvenirs, children's ice painting and heated ski suits, expand service items such as convenient supplies, humanistic care and holiday surprises, and continuously enhance the warm experience through refined and scenario-based service upgrades;

Provide ski equipment storage, repair and maintenance services. While providing convenience to customers, it also extends the service life and utilization rate of ski equipment, and reduces the consumption of social resources;

Carry out regular innovation in the snow play area. Through theme iteration and gameplay derivation, strengthen core attraction with continuous product updates and improve visitor satisfaction;

Upgrade corporate group building services. By providing one-stop exclusive privileges such as exclusive team leaders and customized activities, comprehensively enhance the quality of team services and customer experience.

Upgraded Snow Play Zone & Atmosphere Experience

Assembly Point

Exclusive Team Lane

Team Leader Pick-up with Signage

Exclusive Footwear & Apparel Pick-up Area

Exclusive Helmet Pick-up Area

Exclusive Storage Zone

Snow Tug-of-War

Snow Frisbee

Snow Obstacle Challenge

Snow Sandbag

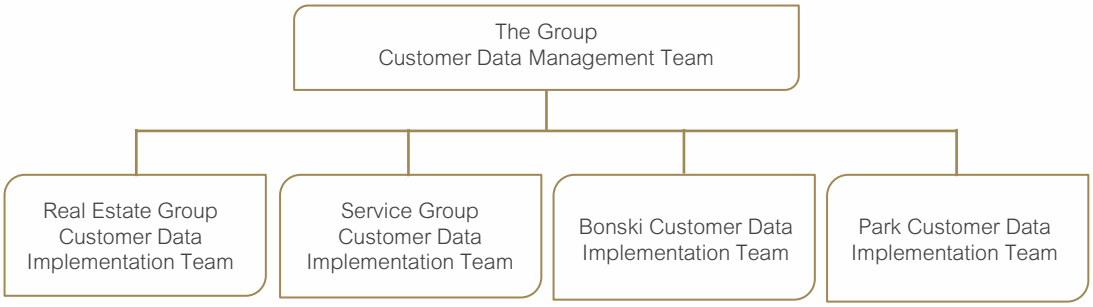
Group Photo Session

Memorial Video Production

Team Building & Expansion Services

## 3.3.2 Customer Privacy Protection

The Group formulates policies for the protection of customers' privacy and personal information in accordance with the *Law of the People's Republic of China on the Protection of Personal Data* (《中華人民共和國個人信息保護法》) and other laws and regulations, and strengthens internal management requirements for the collection, storage, use, processing, transmission, provision and disclosure of data with reference to the *Data Security Law of the People's Republic of China* (《中華人民共和國數據安全法》). The Group has established a virtual customers management organization for the Group — the Customer Data Management Team, which is led by the Real Estate Group Operation Center's Project Management Team and jointly composed of the Digital Technology Department and relevant departments of Bonski and Park companies. It is responsible for the establishment, improvement and optimization of the customer data management system, the establishment of the Group's central customer database and the customer interconnection platform, the audit, processing, display and security management of customer data, and the provision of guidance to promote the online use of customer data of various business segments. Under the guidance of the Customer Data Management Team, each business segment sets up a virtual organization of Customer Data Implementation Team, which is responsible for the implementation of the customer data system, data management and transformation, and the interconnection of customer's business systems with the Group's central customer database.




Customer Data Management Structure

The *Cybersecurity Policy of Sunac* (《融創網絡安全政策》) formulated by the Group stipulated relevant requirements on the centralization, connection, identification and use of data to ensure the compliant use of customer data across the Group, regions and business segments, and to strictly comply with the approval process for the use of customer data. In addition, the Group has formulated data security regulations, which clearly stipulate the account information, service names and ports, information encryption, password change frequency and external customer data interconnection methods of customer's business systems database, and require additional file security restrictions on customer data, signing of customer data confidentiality agreements between the two parties when interconnecting with third party system data, and conducting data masking for customer base data.

## 3.3.3 Customer Complaint Management

The Group attaches importance to listening to customers' demands, and has formulated the *Customer Complaint Management Measures of Sunac Group* (《融創集團客戶投訴管理辦法》), and the *Management Measures for the Standardization of Daily Customer Reporting Services of Sunac Group* (《融創集團客戶日常報事服務規範管理辦法》) and other systems, which set out detailed requirements for the handling of customer complaints and inquiries, the classification standards of complaints, and the handling of urgent matters. In addition, the Group has established an upgrade mechanism of "Project - City - Region - Group" to increase the requirements for quick response to major customer incidents. The Group has established an "emergency incident" reporting mechanism, closely monitoring and actively addressing sudden customer complaints.

The Group has established a multi-node customer complaint risk management and control and customer complaint management system:

In order to reduce the occurrence of complaints in advance, the Group has set up a risk preintervention management process, and added third-party maintenance and spare parts resources inspection procedures, pre-delivery customer handling procedures, improvement of sales commitment risks and other standards to the *Delivery Risk Assessment Standards of Sunac Group* (《融創集團交付風險測評標準》) to strengthen the standards for risk prevention and control in advance;

During the construction process, the Group carries out a comprehensive process evaluation for the projects and implements a strict approval system for design changes to ensure the quality of the projects;

During the sales process of the projects, the Group requires each sales office to display the *Sincerity Notice* (《臻心公告》) to its customers, which covers reminders of adverse factors inside and outside the red line and other important information of the projects, and includes the contents of the notice in the sales contract to ensure that customers are fully informed;

The Group provides professional complaint channels for property owners to through the service hotline 400 to lodge complaints, request repairs, and seek advice.

Through the expansion of service channels, the adoption of pre-consultation and comprehensive coverage of problems in various scenarios, the Group has been able to achieve advance understanding and internal communication of questions that may be raised by customers, to improve communication efficiency and information accuracy, and analyze the causes of problems and formulate improvement plans by conducting a retrospective analysis of customer complaint cases from various regions to minimize the risk of complaints in an all-round manner.

The Group has established a comprehensive after-sales service system. After releasing the "Cloud Customer (雲客)" service system, a specialized customer service system for Sunac, the efficiency of the work order reminder, early warning and upgrade mechanism has been improved through background queueing scheduling algorithm. Meanwhile, the Group also formed a systematic control mechanism for the 400 service to ensure smooth and timely access to and high-quality service of the hotline. To provide customers with high-quality professional services, the Group continuously improves the standardized quality training system for the customer service team, builds intelligent and convenient system tools, stipulates clear management and assessment indicators, manages

and controls the answer rate, personnel efficiency, participant satisfaction, quality inspection results, first-time resolution rate and other dimensions, pays attention to the service quality of each region through daily data analysis and communication, and regularly conducts special analysis and formulates special improvement plans to continue to improve the overall satisfaction rate of the customer service center.

During project operations, Park companies have optimized complaint management and control measures in alignment with market trends, focusing on resolving typical issues to ensure visitors' reasonable demands are satisfactorily addressed. Bonski companies established the *Bonski Visitor Complaint Management Measures* (《熱雪奇蹟遊客投訴管理辦法》), refining handling procedures, enhancing monitoring mechanisms, and expanding customer complaint authority to maximize complaint resolution efficiency and elevate customer satisfaction.

In 2025, the Real Estate Group received a total of 14,361 customer complaints. The Park and Bonski received a combined total of 208 customer complaints via the online complaint platform, achieving a 100% complaint closure rate. The customer satisfaction rates for the Park and Bonski reached 99.4% and 99.9% respectively.

## 3.3.4 Responsible Marketing

The Group adheres to the operational philosophy of responsible marketing and strictly complies with the *Advertising Law of the People's Republic of China* (《中華人民共和國廣告法》), the *Provisions on the Release of Real Estate Advertisements* (《房地產廣告發佈規定》) and local policies and regulations, carefully reviews the content of advertisements, makes sure that advertisements are true, legal and accurate, and avoids advertisements containing seriously distorted contents. The Group strictly audits the sales materials, including whether the promotional terms comply with relevant laws and regulations, whether the basic information of the materials is accurate, whether the disclaimers comply with laws and regulations and internal management regulations, whether the data quotation and use of pictures are accurate or there is risk of infringement, etc.; sets up a project inspection team to complete project site inspections according to the progress of projects.

Through the professional risk pre-intervention work covering the whole process of project, the Group focuses on the control of each major node and timely warning, eliminating most of the potential complaints in the early stage and ensuring the provision of good products and services for customers. The Group conducts relevant training for the sales team according to the construction and sales progress of the projects, carries out risk checks at the sales stage, and requires relevant displays and materials to be strictly approved with disclaimers to ensure truthful displays.

# 3.4 Responsible Supply

The Group regards suppliers as important strategic partners for the collaborative development of the industrial chain, and implements a closed-loop, full-life-cycle management process for suppliers covering access review, dynamic assessment, hierarchical management and standardized exit. The Group has established a standardized and refined supply chain management system, fully integrating core ESG factors including environmental compliance, energy conservation and emission reduction, labor rights protection, work safety and social responsibility performance into key links of supplier access thresholds, performance evaluation models and daily management. Through institutional constraints, technical empowerment and collaborative supervision, the Group continues to practice the concept of green, compliant and responsible sustainable procurement, and promotes the formation of ESG governance synergy across the upstream and downstream of the supply chain.

## 3.4.1 Management System Framework

The Group continues to optimize its supplier management system, strengthens the prevention and control of environmental and social risks across the supply chain, and has established a full-cycle supplier management system framework to standardize managent standards and processes. The core systems are as follows:

| Name of System | Core Function | Scope of Application |
|---|---|---|
| *Supplier Management Measures of Sunac Group* (《融創集團供應商管理辦法》) | Standardize the closed-loop processes of supplier sourcing, initial review, assessment, warehousing, shortlisting, contracting, renewal, evaluation, classification, grading, rewards and penalties, and clarify ESG-related requirements such as environmental protection and labor practices. | Full Process |
| *Integrity Cooperation Agreement* (《廉潔合作協議》) | Define integrity responsibilities and establish an anti-bribery accountability mechanism. | Bidding - Contracting - Performance - Settlement |
| *Engineering Material Inspection and Management Regulations of Sunac Group* (《融創集團工程材料檢查管理規定》) | Establish a quantitative assessment system to achieve precise evaluation of material suppliers. | Assessment - Cooperation Adjustment |
| *Procurement Management Regulations of Sunac Group* (《融創集團采購管理規定》) *Centralized Procurement Management Regulations of Sunac Group* (《融創集團集中采購管理規定》) | Specify green procurement standards and build a transparent, fair and just bidding and procurement environment. | Procurement - Acceptance |

## 3.4.2 Full-Life-Cycle Control

Based on three core dimensions: supplier category, procurement scale and risk impact level, the Group has established a supplier classification and grading management system, clarifying the reward and punishment principles and cooperation authorities for suppliers of different levels:

For strategic and core suppliers: Incentive policies such as priority cooperation and joint R&D are provided; for regular suppliers, a standardized performance assessment and dynamic adjustment mechanism is implemented;

For high-risk suppliers: Audit frequency is increased, process control is strengthened, and cooperation is minimized;

For suppliers assessed as obsolete: A timely exit process is implemented. In severe cases, such suppliers are directly included in the corresponding blacklist, and subsequent cooperation is restricted or prohibited in strict accordance with the *Supplier Blacklist Management Regulations of Sunac Group* (《融創集團供應商黑名單管理規定》), thus blocking the transmission of supply chain risks from the source.

The Group encourages suppliers to strengthen their own ESG performance management. It has formulated the *Supplier Management Measures of Sunac Group* (《融創集團供應商管理辦法》), which clearly specifies the standards that suppliers must comply with in terms of environmental protection, lawful employment, work safety, intellectual property protection and business ethics. All cooperative suppliers are required to strictly implement these standards, so as to effectively prevent and properly handle environmental, social and governance (ESG) risks across the supply chain. Meanwhile, the Group actively guides suppliers to voluntarily improve their ESG management level. It encourages suppliers to set science-based carbon reduction targets, optimize energy utilization structures and reduce carbon footprints in production and operations. In terms of labor management, the Group advocates that suppliers strengthen communication and exchanges with employees and protect their legitimate rights and interests. It also supports suppliers in actively obtaining authoritative certifications such as the ISO 14001 Environmental Management System, ISO 45001/OHSAS 18001 Occupational Health and Safety Management System, and ISO 9001 Quality Management System. As of the end of 2025, approximately 47% of the Group's suppliers hold the ISO 14001 Environmental Management System certification, about 49% hold the ISO 45001/OHSAS 18001 Occupational Health and Safety Management System certification, and around 50% hold the ISO 9001 Quality Management System certification.

The Group has established and improved a supplier development and relationship maintenance mechanism, adopting a communication model combining online and offline channels:

Regularly organize supplier training meetings, special Q&A sessions and dedicated training programs;

Provide one-on-one telephone guidance for personalized issues during contract performance;

Conduct on-site visits and face-to-face communications for major cooperative projects or special topics;

Implement a special "Enablement at Onboarding" training program for newly shortlisted suppliers and key strategic suppliers to ensure they quickly understand the Group's management requirements.

For suppliers failing to meet quality standards, the Group has established a closed-loop management mechanism of "Training - Rectification - Recheck - Assessment":

01 Arrange special training to clarify rectification standards and requirements;

02 Require suppliers to submit a written *Rectification Measures* (《整改措施》) document;

03 Assign dedicated personnel to follow up on rectification progress and organize a strict recheck upon completion;

04 Evaluate the feasibility of subsequent cooperation based on rectification compliance, and promote continuous improvement of suppliers' product and service quality.

In addition, professional companies under the Cultural and Tourism business segment have compiled special training materials titled *Safety Control Training for Cooperative Merchants* (《合作商戶安全管控培訓》), and organized special training on work safety and emergency management for suppliers of cultural tourism projects across regions, so as to consolidate the foundation of safe operation in the supply chain.

## 3.4.3 Green Procurement

The Group deeply integrates factors such as environmental protection, resource conservation, safety and health into the entire procurement process, and is committed to building a green, low-carbon and sustainable supply chain ecosystem.

In the bidding phase, in addition to publishing bidding information on its official website, the Group also releases it publicly through authoritative channels such as the China Real Estate Purchasing Platform and Toutiao, expanding information coverage to attract more suppliers with green production capabilities to participate in the competition.

In the performance phase, the Group vigorously promotes electronic signature technology. Documents requiring seals in links such as contracting, supply and construction are signed electronically as much as possible, reducing carbon emissions from paper consumption and express logistics, while improving work circulation efficiency.

During project implementation, the Group prioritizes local suppliers to shorten transportation distances and reduce carbon emissions from logistics links.

## Case: Green Application of Ceramic Panels in One Central Series Projects

The Group collaborated with core suppliers to specially introduce environmental-friendly ceramic panels as the main exterior wall decoration material for the One Central series projects, creating a green and low-carbon building facade. Made from natural inorganic materials via high-temperature sintering, the environmental-friendly ceramic panels are non-toxic, harmless, radiation-free and 100% recyclable. The entire process from raw material extraction to production and processing complies with the ISO 14001 Environmental Management System certification standards.

Through optimized pore structure design, the environmental-friendly ceramic panels achieve excellent passive heat dissipation and thermal insulation performance. It is estimated that they can reduce indoor energy consumption by approximately 30%-40% in summer and cut heat loss by about 15%-20% in winter, contributing to energy conservation and emission reduction. Meanwhile, the surface of the environmental-friendly ceramic panels adopts a special anti-fouling technology with a water absorption rate of less than 0.5%, which can resist wind and rain erosion as well as UV radiation. With a service life of over 25 years, they significantly reduce the frequency of later maintenance and replacement and resource consumption.

One Central Park in Shanghai

(上海壹號院)

Meijiang One Sino Park

(梅江壹號院)

Adhering to the philosophy of "Collaborative Innovation, Co-Creation of Value", the Group actively supports suppliers in carrying out technological iteration of products, and applies the upgraded green smart products to various projects on a large scale, achieving two-way empowerment of supply chain upgrading and product capability enhancement.

The Group has joined hands with suppliers to promote ENF-class environmentally friendly sintered stone. Fired at a high temperature of over 1200℃, this material is formaldehyde-free, radiation-free, has a Mohs hardness of over 6, is scratch and wear resistant, and 100% recyclable.

The eco-friendly beauty refrigerator adopts advanced semiconductor refrigeration technology and abandons the traditional fluorine-based refrigeration solution. It not only avoids the damage of chlorofluorocarbons (CFCs) to the ozone layer but also significantly reduces greenhouse gas emissions, contributing to a green and low-carbon lifestyle.

# Striving Together
# Building Tomorrow

Talent Protection

Talent Cultivation

Employee Care

# 4. Striving Together, Building Tomorrow

The Group regards employees as the cornerstone of its long-term development, adheres to the employment principles of fairness, diversity and non-discrimination, continuously improves its talent management system, and builds a diversified and sound talent development mechanism, committed to creating a harmonious, inclusive and supportive working environment. The Group actively listens to employees' demands, cares about their lives and development, effectively protects employees' legitimate rights and interests and sustainable growth, and joins hands with employees to create a better future.

## 4.1 Talent Protection

Talent has always been the core competitiveness of the Group's sustainable development. The Group employs in accordance with the law, prohibits child labor and forced labor, adheres to equal and diversified recruitment of talents, enriches the recruitment system and protection mechanism, optimizes the internal salary and welfare system, and continuously attracts and retains outstanding talents.

### 4.1.1 Equal Employment

The Group strictly abides by the *Labor Law of the People's Republic of China* (《中華人民共和國勞動法》) and the *Labor Contract Law of the People's Republic of China* (《中華人民共和國勞動合同法》), refers to the *International Labor Conventions*, and formulates internal systems such as the *Recruitment Management System of Sunac Group* (《融創集團招聘管理制度》), the *Administrative Measures for Recruited Employees of Sunac China* (《融創中國入職員工管理辦法》) and the *Diversity and Inclusion Policy of Sunac* (《融創多元共融政策》). The Group is committed to creating a diverse and inclusive working environment and development environment for all employees, respecting the human rights of all employees, not discriminating on the basis of the region, ethnicity, race, gender, habits, religious beliefs and other differences of employees, protecting the legitimate rights and interests of employees, and strictly implementing the labor contract system. As of 2025, the total number of formal employees of the Group was 31,365, while the number of informal employees including interns and dispatched workers was 353.

The Group has always adhered to the people-oriented principle, ensuring compliant employment and strictly prohibiting the employment of child labor and compulsory labor. The *Requirements for Management of Employee Entry of Sunac Group* (《融創集團入職管理規定》) formulated by the Group require that the age of the employees hired must be over 16 years old. In the *Labor Contracts* (《勞動合同》) signed with employees, it is clearly stipulated that the average working hours of the employees every day and week shall not exceed the time stipulated in the *Labor Law of the People's Republic of China* (《中華人民共和國勞動法》); if the Group arranges for employees to work overtime due to business needs, it will arrange workday shift leave for rest or pay corresponding labor compensation in accordance with the provisions of the law to safeguard the legitimate rights and interests of employees. In 2025, the percentage rate for entering into employment contracts with the Group's regular employees was 100%, and there were no incidents of child labor or compulsory labor.

Employees will be dismissed if their behaviours constitute any breach of law, breach of confidentiality, falsification, conflict of interest, damage to the Company's rights and interests, disruption of office order or any other contravention against certain codes of conduct of employees of the Group.

In order to ensure the principle of fair, open and diverse recruitment, the Group adheres to the inclusive and open recruitment values and continuously enriches the recruitment system and safeguard mechanism.

The Measures for the Employment of 2025:

Through the "Sunac Cloud Recruitment (融創雲招聘)" platform, achieved online recruitment, online interview, and online job offers, and solved the problem of off-site recruitment difficulties

| | | | |
|---|---|---|---|
| Social recruitment | Fresh graduate recruitment | Re-employment of departing employees | Cross-sector transfer and competition |
| Internal rotation | Re-employment of retired employees | Guaranteed placement of the disabled | Temporary employee recruitment |
| Trainee recruitment | | Strengthened cooperation between enterprises and relevant teaching and research institutions | |

Optimized the rank development system, training system and talent retention mechanism of in-service employees

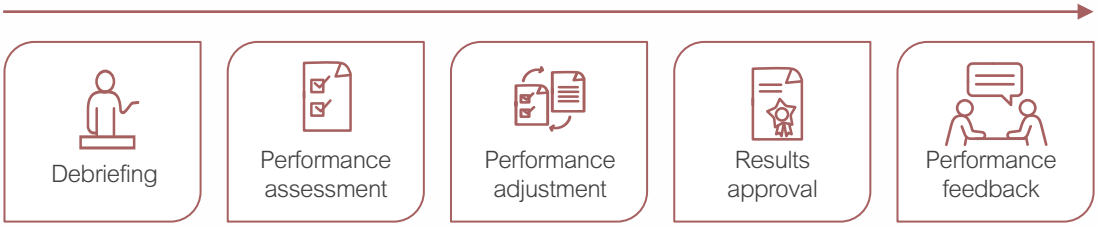
In 2025, the Group conducted regular inspections and comprehensively standardized the recruitment process in accordance with the principles and requirements specified in the *Standardization Workbook* (《標準化工作手冊》). Through popularizing recruitment principles and institutional requirements to all subsidiaries of the Group via the *Standardization Workbook*, the Group unified recruitment operational procedures and improved recruitment efficiency. Meanwhile, it provided training and explanations on interview methods and behavioral requirements for interviewers, standardized the interview process, and ensured that the entire process pays attention to the candidate's interview experience.

## 4.1.2 Remuneration System

The Group continues to optimize the remuneration composition and continuously improve the remuneration and welfare system. The Group has formulated the *Measures for Management of Employee Welfare* (《員工福利管理辦法》) applicable to all employees to clarify the employee welfare standards and welfare item standards, and fully protect fairness. Currently, on the basis of statutory social security and housing provident fund, the Group provides employees with comprehensive subsidies, reimbursement for transportation expenses incurred on business trips, meal allowances, professional title subsidies, and other welfare subsidies to stimulate employee enthusiasm.

The Group is committed to providing competitive remuneration for employees, ensuring that employees' income is closely tied to employees' personal performance and the Company's performance, and boosting employees' motivation. The Group optimizes performance management through measures such as employee performance evaluation and performance feedback when necessary and taking into consideration of the business practice, and encourages managers to provide performance coaching to employees to help their growth.

During the performance appraisal, the Group clarifies the performance appraisal process and appraisal methods, and helps employees further enhance their work ability using the outline of the performance feedback interview and the form of performance communication record.




Performance Appraisal Procedure

The Group has also formulated relevant equity incentive plans for management to link managers' management capability with their performance to achieve long-term effective management and sustainable development of the enterprise. Since May 2018, the Group has adopted its share award scheme to motivate incumbent employees who have been determined by the Board to have made significant contributions to the Group's objectives by granting restricted shares, and to spur them on to achieve better performance.

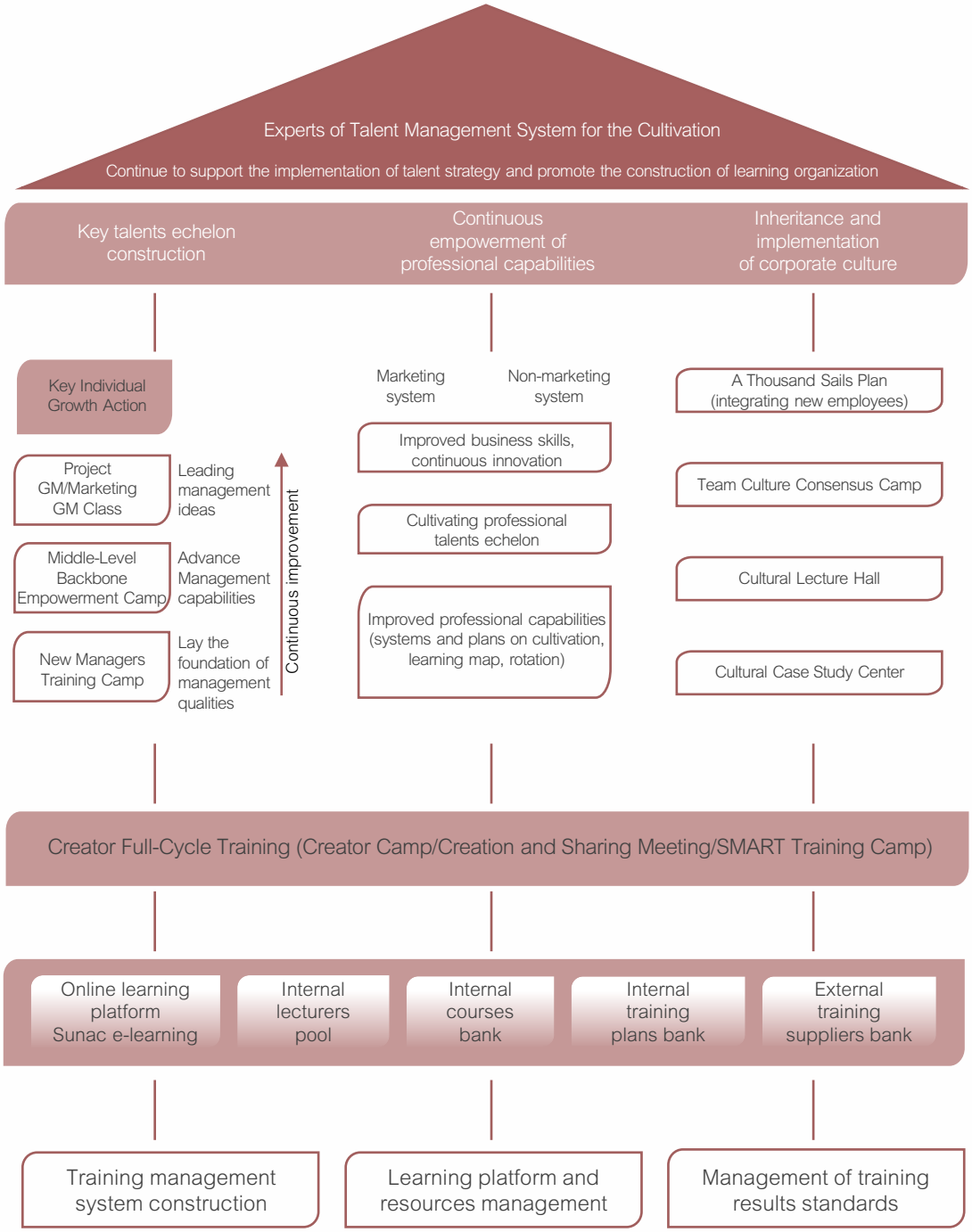
# 4.2 Talent Cultivation

The Group attaches great importance to the training and development of employees, takes "turning Sunac into a learning organization that continuously cultivates talents, and the cradle of cultivating lifelong learners" as its mission, and manages on the principles of "production on demand, business orientation, voluntary learning, advanced growth, and lifelong learning", creates opportunities for employees' personal growth, study and development, helping employees improve their professional skills and professional knowledge and creating an organizational system of continuous learning and continuous progress while helping each employee realize his or her value.

## 4.2.1 Training System

The Group has established an all-around and systematic talent training system to provide employees with a platform for learning and development. In 2025, relying on the *Management Measures for Training* (《培訓管理辦法》), the *Management Measures of Sunac China for Internal Lecturers* (《融創中國內部講師管理辦法》) and the *Management Measures of Sunac China for Internal Course Evaluation* (《融創中國內部課程評審管理辦法》), the Group clarified the orientation and requirements for talent cultivation in the new stage, encouraged the development of internal courses and the certification of lecturers, actively introduced external training resources, enhanced the practicality and richness of learning resources, and paid attention to employees' training feedback and training effectiveness. In 2025, the Group's employee training coverage rate was 100%.

Leveraged on the talent development organizations established at the Group's headquarters and each region, the Group provides a variety of training contents for employees of different ranks, different professionals and different key groups. In 2025, the Group focused on an operation training system with three training directions - "key talents echelon construction, continuous empowerment of professional capabilities, and inheritance and implementation of corporate culture", and provided learning and development opportunities for employees at all levels to match the work needs and personal growth needs in different scenarios.




General View on the Training System

## Case: Themed Training for May Fourth Young Talents

In May 2025, the Northwest Region of the Group held a themed training activity titled "May Fourth Sunac Young Talents". Through classic case sharing and in-depth communication on corporate culture, the activity carried out training and exchanges on core topics such as product creation, brand upgrading and quality control. The training was content-rich and closely aligned with business needs. It aimed to further enhance the business vision and professional capabilities of key employees, strengthen their awareness of product quality and brand identity, promote cross-departmental collaboration and experience sharing, and build consensus and lay a solid talent foundation for the continuous promotion of high-quality regional development.

## 4.2.2 Promotion Channels

The Group fully protects that each employee enjoys equal promotion opportunities, continues to standardize and optimize employee promotion procedures, and formulates system documents such as the *Management Measures for Individual Performance of Sunac Group* (《融創集團個人績效管理辦法》) and the *Management Measures for Employee Promotion* (《員工晉升管理辦法》) to provide systemic and institutional support for employees' career development. The Group establishes a multi-directional and three-dimensional appraisal system to make comprehensive assessments in terms of the employees' performance, personal ability, up-to-standard performance, job matching and cultural recognition, regularly gives promotion to employees who have performed well and met the requirements of the position to which they are promoted. In addition, in order to flexibly combine the promotion mechanism with daily operations, the Group also constantly pays attention to employees who have outstanding abilities and satisfy the needs of job development, and promotes such employees irregularly to further increase the promotion channels of employees.

The Group has always placed great importance on the retention and promotion of internal employees and most of the management is from internal selection. The Group turns itself to a learning organization by clarifying mechanisms and methods such as career development channels, so that all partners who have joined the Group can grow together with the Company. Through the positive closed-loop management spanning from job positioning to incentives, a mechanism that ensures employees have room for continuous growth is established.

## 4.3 Employee Care

The Group advocates work-life balance, is committed to creating a pleasant working atmosphere, and provides employees with a full range of practical protection, attaches importance to employee communication, actively builds employee communication channels, meets the needs of employees to the greatest extent, and enhances employees' sense of belonging and workplace happiness.

The Group is dedicated to protecting employees' the individual rights and freedom of expression and providing smooth communication channels. The Group formulated the *Diversity and Inclusion Policy of Sunac* (《融創多元共融政策》), respecting the rights of employees, including the freedom of associations, joining trade unions, and participating in workers' congress, in accordance with the law. At the same time, the Group opens up a variety of communication channels for employees, creates a simple, direct and transparent communication atmosphere, regularly organizes various activities to listen to the voices of employees and make improvements, and ensures that employees can communicate with management on matters such as the working environment, operation or management issues, and various suggestions and opinions without being threatened.

The Group keeps communication channels open for all parties and listens carefully to the voices of employees:

**Comprehensive information release channels**

Employees can keep abreast of the Company's important events and developments as well as other information through the Group's website, internal information system, the internal communication tool, e-mail and the WeChat official account at any time;

**Diversified employee communication channels**

The Group opens several communication channels, including employee relation specialists, the labor union and the online robot, to help employees to seek support and offer feedback;

**Open-door and transparent management portal**

The Group has designed open office space for the management to facilitate the communications between employees and management.

# Harmonious Coexistence
# Advancing Philanthropy

Urban Development

Cultural Construction

Rewarding the Society

# 5. Harmonious Coexistence, Advancing Philanthropy

Adhering to the development philosophy of "A Better Life, Responsible Corporate Citizen", the Group actively engages in urban-rural development and social welfare initiatives, builds a long-term philanthropy mechanism. The Group takes practical actions to promote social progress, improve people's well-being, uphold social commitments, fulfill social responsibilities, and make unremitting efforts to build beautiful communities and create a civilized and happy life.

## 5.1 Urban Development

In line with the laws of urban development and closely aligned with the overall urban development goals, the Group deeply integrates its business model with the actual needs of urban construction. While meeting urban residents' aspiration for high-quality life, it provides high-quality, comprehensive solutions for urban construction and operation.

The Group actively fulfills its corporate social responsibilities, focuses on improving urban quality, and promotes harmonious coexistence between humans, nature, architecture and cities. By actively participating in affordable housing construction, brownfield redevelopment, comprehensive land use and urban renewal services, the Group continuously optimizes living environments, improves social environments and protects ecological environments, contributing to the sustainable development of cities.

### Case: One Central Park in Shanghai (上海壹號院) - Commercial Sector

As a key urban renewal project in Huangpu District, Shanghai, One Central Park has demonstrated outstanding practices and innovations in urban renewal, urban reconstruction and comprehensive land use.

#### Urban Renewal: Effectively Preserving Historical Features and Fully Integrating Modern Residential Needs

- Preserving Historical Features: One Central Park in Shanghai is located in the core area of the Old Town in Huangpu District, an area rich in historical buildings and character conservation areas. From the initial planning stage, the project has followed the principle of "maximizing the preservation of historical texture". It extracts street and lane layouts from historical context, preserving scenes such as "curved alleys, T-shaped roads and rounded street corners". In addition, the project has restored traditional streets such as "Jinjia Fang" and "Kongjia Long" that embody the daily life of local people. It not only preserves the street facades that carry Shanghai's nostalgic memories but also revitalizes the old streets in the new era, forming a unique urban aesthetics.
- Integrating Modern Residential Needs: While preserving historical features, One Central Park in Shanghai also focuses on meeting modern residential needs.

By creating a diversified product portfolio including Shanghai-style high-rise buildings, character townhouses and character commercial spaces, it provides residents with a variety of residential options.

Urban Regeneration: Deeply optimize urban spatial layout and focus on enhancing regional functions

- Optimizing Urban Spatial Layout: As a rare large-scale urban renewal project in Shanghai's central urban area, One Central Park in Shanghai fully considered local residents' living needs and urban aesthetics during the initial design stage. It has opened up public green spaces and urban open areas, and focused on building a classic district for historical feature preservation and urban renewal with profound Shanghai-style cultural heritage, thus enhancing the overall image of the region.
- Enhancing Regional Functions: One Central Park in Shanghai is not only a residential project, but also a comprehensive complex integrating residence, commerce and culture, which combines historical memories with modern commerce. In addition, the project has driven commercial upgrading and functional enhancement of the surrounding areas, injecting new vitality into the development of Huangpu District.

Land Utilization: Ensure efficient utilization of land resources to promote sustainable development

- Efficient Utilization of Land Resource: One Central Park in Shanghai combines high-rise residential buildings and character villas, which not only meets high-end residential needs but also preserves historical feature buildings, maximizing the utilization of land resources.

- Achieving Sustainable Development: One Central Park in Shanghai attaches great importance to ecological environment protection and sustainable development. It has planned five themed gardens connected by a cross-shaped central landscape axis within the project and built a "vertical forest" landscape system, which improves residential quality while enhancing the regional ecological environment.

## 5.2 Cultural Construction

The city is the carrier of culture, and culture is the foundation of the development of the city. In order to better realize the integration of culture and life, the Group has laid out the urban cultural tourism industry from a high starting point. By the end of 2025, the Group's operational management projects have covered core cities and high-quality destinations across China. The Group continues to work to create a comfortable, safe and convenient living environment as well as prosperous cities, promoting the interaction and integration of culture, economy and society.

As one of the leading cultural tourism enterprises in China, the Group continues to provide high-quality joyful services to Chinese families and enhance the urban entertainment experience. The Group has formulated a special service plan for Sunac Park, and consolidated the characteristic services by means of training, assessment and inspection etc.

The Park projects leverage local cultural elements and adopt forms such as performances and interactive activities. Combined with stage facilities and equipment, wonderful shows like "Datiehua" (Iron Flower) and wire-flying stunts, and supported by sound, lighting and other special effects, the projects fully demonstrate the profundity of history and the charm of culture, greatly enhancing the national pride of on-site audiences. In 2025, Wuxi Sunac Land, Nanchang Sunac Land and Dream Back to Qingcheng • Performing Arts Town in Chengdu (夢回青城 • 演藝小鎮) respectively launched large-scale live-action performances such as *Dreaming Back to Taihu Lake* (《夢回太湖》), *Dreaming Back to Hongzhou* (《夢回洪州》) and *Three Kingdoms Horse Show* (《三國馬秀》), while Hefei Sunac Land introduced its signature live-action show *Battle of Feishui* (《淝水之戰》) and the intangible cultural heritage performance *Fire Shining in the Sky — Iron Flower Show in Jinjiafang* (《金家坊火耀九霄鐵花秀》), all of which were highly recognized by the market.

*Dreaming Back to Hongzhou* in Nanchang draws on local cultural characteristics, selects classic poetic lines, showcases Chinese culture and promotes the national spirit.

*The Battle of Feishui* in Hefei recreates the millennium-old fierce battle of the black-armored elite troops. With war reignited, audiences are immersed in the epic battlefield to witness the heroic saga.

To further promote ice and snow culture to the public, in 2025, Bonski and People's Sports co-produced the documentary *Thirty Years of Passionate Snow in China* (《熱雪中國三十年》). Following a 30-year timeline, the documentary presents a panoramic view of the development of China's mass ice and snow sports and ice and snow industry from its embryonic stage to take-off. With its unique perspective, broad humanistic narrative and excellent production quality, the documentary stood out in the Winter Sports Category of the 21st Beijing International Sports Film Week and won the honor of "Excellent Work".

*Thirty Years of Passionate Snow in China* Documentary

## 5.3 Rewarding the Society

While actively ensuring delivery and continuously providing customers with high-quality living experiences and a better life, the Group always keeps in mind its corporate social responsibility. The Group insists on the inheritance of enterprise culture. Adhering to the public welfare concept of "focusing on the themes of times, practicing social responsibility and creating long-term value for the whole society", the Group has established a public welfare foundation and a long-term public welfare charity mechanism to promote the innovative development of public welfare undertakings.

As of the end of 2025, the Group had donated more than RMB3.1 billion in funds and materials in total for rural revitalization, education and intellectual support, protection of ancient buildings, anti-epidemic and disaster relief, inclusive public welfare, etc.

## 5.3.1 Rural Revitalization

Guided by the philosophy of industrial ecologicalization and ecological industrialization, the Group remains committed to promoting green development and sustainable income growth in rural areas. As of 2025, the Group has carried out poverty alleviation and rural revitalization initiatives in 55 towns across 18 provinces (autonomous regions and municipalities directly under the central government), with a cumulative investment of RMB310 million.

## 5.3.2 Education and Intellectual Support

The Group has always leveraged its capabilities to contribute to the development of China's education sector, and regards education for empowerment as a key priority of its corporate social responsibility. Through the "Saplings Charity Program (英苗培養計劃)", the Group supports primary and secondary schools in educationally underdeveloped areas to help achieve balanced urban-rural education. It has also established education development funds in partnership with universities to support the high-quality development of the education sector. As of 2025, the Group has donated over RMB 45 million to public welfare initiatives in the education sector.

Since 2015, the Group has partnered with a total of 112 schools across 20 provinces nationwide, and built one caring primary school in the Daliang Mountains. In 2025, the Group supported education in underdeveloped areas through targeted donations. These funds were used to subsidize educational operating expenses, award outstanding teachers, improve school informatization infrastructure, and upgrade educational facilities. In addition, drawing on its cultural and tourism resources and business strengths, the Group has launched diverse activities including "Ice and Snow Sports into Campus" "Science Popularization into Campus" and "Exploring the Blue Planet for Carbon Neutrality". These activities aim to inspire young people's love for nature and science, and support cultural revitalization.

### Case: "Ice and Snow Sports into Campus" Campaign

In 2025, the Group rolled out the "Ice and Snow Sports into Campus" campaign on a large scale. Across Chengdu, Shenzhen, Chongqing, Guangzhou, Kunming, Wuxi, Wuhan, Harbin, Zhengding, Xi'an and other cities, a total of 124 "Ice and Snow Sports into Campus" campaigns were launched, involving 111 schools and over 30,000 people. Through activities such as ice and snow knowledge lectures, ski team trials and campus fitness tests, the campaign popularized ice and snow knowledge among young people, sparked their passion for skiing, and helped establish school ski teams to provide long-term, sustainable support for children's ice and snow dreams. Meanwhile, the campaign has helped foster a new landscape for ice and snow sports on campus, and contributed to talent cultivation for the development of China's ice and snow industry.

## Case: "Science Popularization into Campus" Public Welfare Campaign

In 2025, the Group continued to launch the "Science Popularization into Campus" public welfare campaign in Guilin, Nanchang, Kunming and other cities. The campaign initiated vivid exploration of the marine world for children, inspiring their curiosity and desire to learn marine knowledge. Through a series of well-designed marine biology courses, children not only learned the mysteries of marine ecosystems, but also gained insights into environmental protection tips such as the harm of marine waste to marine life and humans, as well as waste sorting knowledge. While broadening students' horizons, the campaign effectively fostered their love for nature and respect for life, and promoted the popularization of biodiversity and natural culture.

## Case: "Exploring the Blue Planet for Carbon Neutrality" Public Welfare Campaign

In 2025, the Group co-launched a growth-themed campaign with Phoenix Net titled "Phoenix Nest ESG - themed Public Welfare Program - Next Generation: Exploring the Blue Planet for Carbon Neutrality". This campaign built a growth platform for teenagers to understand the world and practice social responsibility. The campaign featured diverse sessions including second-hand book donations, green building, deep-sea ecological protection lectures, eco-friendly handcraft activities, and ESG-themed classes on nature and environmental governance. Through immersive experiences and professional guidance, the campaign helped plant the seeds of ESG awareness in a fun, child-friendly way.

## 5.3.3 Universal Public Welfare

Adhering to the concept of universal public welfare, the Group has established a Volunteer Alliance. By integrating public welfare projects and resources and leveraging innovative mobile internet approaches, the Group provides a professional and convenient platform for its employees, property owners and public welfare-minded members of the public to participate in public welfare activities and social volunteer services. This initiative pools public efforts to jointly advance the development of public welfare and charitable causes.

In 2025, the Group

launched public welfare activities in 13 cities across 12 provinces (municipalities directly under the central government).

Over 32,000 participants, including employees, property owners and public welfare-minded individuals from society, joined in these activities. The efforts have rallied compassionate forces from all sectors, enabling more and more people to join the public welfare initiative.

In September 2025, Bonski participated in the "Star Happiness Cabin" project co-launched by Guangzhou Huadu District and the Guangzhou Research Association for Children's Development. Bonski donated RMB 100,000 to the Guangzhou Foundation for Disabled Persons for the construction of happiness cabins, to support the re-employment of families with autistic children.

## Case: "New Life on Snow" Series Public Welfare Campaigns

In 2025, Bonski continued its "New Life on Snow" series of green activities, launching coordinated activities across 10 cities including Guangzhou, Chengdu, Chongqing, Kunming, Wuxi, Harbin, Wuhan, Xi'an, Shenzhen and Shijiazhuang. The initiatives aim to advocate the concept of green public welfare in the skiing sector and fulfill corporate social responsibility.

Customers who purchase ski tickets including snowboard rental via designated channels, as well as those who participate in offline used snowboard recycling programs, can earn Ant Forest green energy corresponding to the relevant carbon reduction volume. Bonski will pay corresponding donations to the platform based on the cumulative carbon reduction energy generated from the recycling activities. The platform will then forward the donations to the China Green Foundation. This initiative helps embed the concepts of "green, low-carbon and environmental protection" in the public consciousness.

# Key Performance Table

## Environmental Performance Table

| Indications | Unit | Real Estate | Cultural and Tourism | Service |
|---|---|---|---|---|
| Total greenhouse gas (GHG)[3] emission (Scope 1 and Scope 2) | Tons | 6,285.24 | 218,881.73 | 429,640.99 |
| Scope 1 | Tons | 815.29 | 21,314.21 | 1,183.13 |
| Scope 2 | Tons | 5,469.95 | 197,567.52 | 428,457.86 |
| GHG emission intensity (Scope 1 and Scope 2) | Tons/total number of employees | 1.71 | 60.00 | / |
| | Tons/sq.m.[4] | / | / | 0.0016 |
| Scope 3 Emissions (Category 6: Business Travel) | Tons | 691.58 | 686.50 | 706.63 |
| Scope 3 Emissions (Category 7: Employee Commuting)) | Tons | 4,113.08 | 4,082.86 | 3,398.58 |
| Total non-hazardous waste[5] | Tons | 455.88 | 2,853.34 | 876.61 |
| Non-hazardous waste intensity | Kg/total number of employees | 124.05 | 782.16 | / |
| | Kg/sq.m.[4] | / | / | 0.003 |
| Total hazardous waste[6] | Tons | 3.96 | 6.41 | 2.13 |
| Hazardous waste intensity | Kg/total number of employees | 1.08 | 1.76 | / |
| | Kg/sq.m.[4] | / | / | 0.0000082 |
| Total water consumption | Tons | 417,118.97 | 6,891,862.80 | 17,959,042.37 |
| Water consumption intensity | Tons/total number of employees | 113.50 | 1,889.22 | / |
| | Tons/sq.m.[4] | / | / | 0.069 |

3. The Group's GHG inventory mainly includes carbon dioxide, methane and nitrous oxide. GHG emissions data is presented in carbon dioxide equivalent and is calculated in accordance with the *2006 IPCC Guidelines for National Greenhouse Gas Inventories (Revised in 2019)* (《IPCC 2006國家溫室氣體清單指南2019修訂版》), the *Announcement on the Release of 2023 Power Sector Carbon Dioxide Emission Factors* (《關於發佈2023年電力二氧化碳排放因子的公告》) and the *Accounting Methods and Reporting Guidelines for the GHG Emissions of Other Industrial Enterprises* (《其他工業企業溫室氣體排放核算方法與報告指南》).
4. The gross floor area under management of Sunac Services Holdings Limited and its subsidiaries as of December 31, 2025.
5. The main types of non-hazardous wastes generated by the Group are office waste, kitchen waste, office paper, etc.
6. The main types of hazardous wastes generated by the Group are electronic waste, used batteries, used toner cartridges, used ink cartridges, etc.

| Indications | Unit | Real Estate | Cultural and Tourism | Service |
|---|---|---|---|---|
| Total comprehensive energy consumption[7] | MWh | 13,652.68 | 481,402.34 | 812,345.41 |
| Direct energy consumption | MWh | 3,343.70 | 87,953.63 | 4,848.51 |
| Gasoline | MWh | 2,855.70 | 552.48 | 1,607.17 |
| Diesel | MWh | / | 2,532.80 | 490.74 |
| Natural gas | MWh | 487.30 | 84,868.36 | 2,628.52 |
| Liquefied petroleum gas | MWh | 0.70 | / | 122.07 |
| Indirect energy consumption | MWh | 10,308.98 | 393,448.71 | 807,496.91 |
| Purchased electricity | MWh | 10,308.98 | 372,347.38 | 807,496.91 |
| Purchased hot water | MWh | / | 245.89 | / |
| Purchased heat | MWh | / | 20,855.44 | / |
| Comprehensive energy consumption intensity | MWh/total number of employees | 3.72 | 131.96 | / |
| | MWh/sq.m.[4] | / | / | 0.0031 |

7. Total comprehensive energy consumption is derived from the translation of direct and indirect energy consumption based on the *General Principles for Calculation of the Comprehensive Energy Consumption* (《綜合能耗計算通則》) (GB/T2589-2020).

## Social Performance Table

| Name of Indicators | Unit | 2025 |
|---|---|---|
| **Total number of employees** | **Person** | **31,365** |
| Gender | | |
| Male | Person | 18,792 |
| Female | Person | 12,573 |
| Age group | | |
| 30 and below | Person | 8,979 |
| 31 to 50 | Person | 19,801 |
| Above 50 | Person | 2,585 |
| Work regions | | |
| Mainland China | Person | 31,337 |
| Overseas regions | Person | 28 |
| Business system | | |
| Real Estate | Person | 3,675 |
| Service | Person | 24,042 |
| Cultural and Tourism | Person | 3,648 |
| Rank | | |
| Upper-level managers | Person | 1,011 |
| Mid-level managers | Person | 10,901 |
| Primary-level employees | Person | 19,453 |
| **Total number of employee turnover** | **Person** | **8,735** |
| Gender | | |
| Male | Person | 5,315 |
| Female | Person | 3,420 |

| Name of Indicators | Unit | 2025 |
|---|---|---|
| Age group | | |
| 30 and below | Person | 4,481 |
| 31 to 50 | Person | 4,033 |
| Above 50 | Person | 221 |
| Work regions | | |
| Mainland China | Person | 8,735 |
| Employee turnover rates | % | 21.8 |
| Gender | | |
| Male | % | 22.0 |
| Female | % | 21.4 |
| Age group | | |
| 30 and below | % | 33.3 |
| 31 to 50 | % | 16.9 |
| Above 50 | % | 7.9 |
| Work regions | | |
| Mainland China | % | 21.8 |
| Percentage of employees trained | % | 100 |
| Gender | | |
| Male | % | 100 |
| Female | % | 100 |
| Rank | | |
| Upper-level managers | % | 100 |
| Mid-level managers | % | 100 |
| Primary-level employees | % | 100 |
| Total training hours | Hour | 1,644,153 |
| Average hours of employee training | Hour | 52.4 |

| Name of Indicators | Unit | 2025 |
|---|---|---|
| Gender | | |
| Male | Hour | 56.3 |
| Female | Hour | 46.7 |
| Rank | | |
| Upper-level managers | Hour | 38.0 |
| Mid-level managers | Hour | 79.4 |
| Primary-level employees | Hour | 38.1 |
| **Total number of suppliers** | | **11,595** |
| Mainland China | | 11,578 |
| Hong Kong, Macao and Taiwan, of the PRC | | 13 |
| Overseas regions | | 4 |
| **Social welfare donations** | | |
| Number of participants | Person | 32,218 |
| Total time invested | Hour | 1,466 |

# Commitment to Sustainability

| United Nations Sustainable Development Goals | | Section of this Report |
|---|---|---|
| SDG1 | End poverty in all its forms everywhere. | 5.3 Rewarding the Society |
| SDG4 | Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. | |
| SDG10 | Reduce inequality within and among countries. | |
| SDG3 | Ensure healthy lives and promote well-being for all ages. | 3.2 Safety and Health<br>4.3 Employee Care |
| SDG5 | Achieve gender equality and empower all women and girls. | 4.1 Talent Protection<br>4.3 Employee Care |
| SDG8 | Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. | 4.1 Talent Protection<br>4.2 Talent Cultivation<br>4.3 Employee Care |
| SDG9 | Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation. | 2.1 Green Concept<br>2.2 Green Design<br>2.3 Green Construction<br>3.1 Quality Innovation |
| SDG11 | Make cities and human settlements inclusive, safe, resilient and sustainable. | 5.1 Urban Development |

# Commitment to Sustainability

| United Nations Sustainable Development Goals | | Section of this Report |
|---|---|---|
| SDG7 | Ensure access to affordable, reliable, sustainable and modern energy for all. | 2.1 Green Concept<br>2.2 Green Design<br>2.3 Green Construction<br>2.4 Green Operation<br>2.5 Climate Change |
| SDG12 | Ensure sustainable consumption and production patterns. | |
| SDG13 | Take urgent action to combat climate change and its impacts. | |
| SDG15 | Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss. | |
| SDG16 | Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels. | 1.6 Compliant Operation |
| SDG17 | Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development. | 3.4 Responsible Supply<br>5.3 Rewarding the Society |

# ESG Index

## Part B: Mandatory Disclosure Requirements

| Subject Areas | Disclosure Requirements | Index |
|---|---|---|
| **Governance Structure** | | |
| — | A statement from the board containing the following elements:<br>(i) a disclosure of the board's oversight of ESG issues.<br>(ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and<br>(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses. | About This Report<br>1.3 The Board's Statement |
| **Reporting Principles** | | |
| — | A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:<br>Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.<br>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.<br>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison. | About This Report |
| **Reporting Boundary** | | |
| — | A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change. | About This Report |

# Part C: "Comply or explain" Provisions

| Subject Areas | Disclosure Requirements | Index |
|---|---|---|
| Environmental | | |
| A1: Emissions | General Disclosure<br>Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br>relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. | 2.4 Green Operation |
| | A1.1 The types of emissions and respective emissions data. | Key Performance Table |
| | A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | Key Performance Table |
| | A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | Key Performance Table |
| | A1.5 Description of emission target(s) set and steps taken to achieve them. | 2.4 Green Operation |
| | A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. | 2.4 Green Operation |
| A2: Use of Resources | General Disclosure<br>Policies on the efficient use of resources, including energy, water and other raw materials. | 2.4 Green Operation |
| | A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). | Key Performance Table |
| | A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility). | Key Performance Table |
| | A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them. | 2.4 Green Operation |
| | A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. | 2.4 Green Operation |
| | A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. | Key Performance Indicator (KPI) A2.5 is not disclosed as the Group generates minimal packaging waste from its operations. |

| Subject Areas | Disclosure Requirements | Index |
|---|---|---|
| Environmental | | |
| A3: The Environment and Natural Resources | General Disclosure<br>Policies on minimising the issuer's significant impacts on the environment and natural resources. | 2.1 Green Concept<br>2.2 Green Design<br>2.3 Green Construction<br>2.4 Green Operation |
| | A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. | |
| Social | | |
| B1: Employment | General Disclosure<br>Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br>relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. | 4.1 Talent Protection<br>4.3 Employee Care |
| | B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. | Key Performance Table |
| | B1.2 Employee turnover rate by gender, age group and geographical region. | Key Performance Table |
| B2: Health and Safety | General Disclosure<br>Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br>relating to providing a safe working environment and protecting employees from occupational hazards. | 3.2 Safety and Health |
| | B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. | 3.2 Safety and Health |
| | B2.2 Lost days due to work injury. | 3.2 Safety and Health |
| | B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored. | 3.2 Safety and Health |
| B3: Development and Training | General Disclosure<br>Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. | 4.2 Talent Cultivation |
| | B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management). | Key Performance Table |
| | B3.2 The average training hours completed per employee by gender and employee category. | Key Performance Table |

| Subject Areas | Disclosure Requirements | Index |
|---|---|---|
| Social | | |
| B4: Labour Standards | General Disclosure<br>Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br>relating to preventing child and forced labour. | 4.1 Talent Protection |
| | B4.1 Description of measures to review employment practices to avoid child and forced labour. | 4.1 Talent Protection |
| | B4.2 Description of steps taken to eliminate such practices when discovered. | 4.1 Talent Protection |
| B5: Supply Chain Management | General Disclosure<br>Policies on managing environmental and social risks of the supply chain. | 3.4 Responsible Supply |
| | B5.1 Number of suppliers by geographical region. | Key Performance Table |
| | B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. | 3.4 Responsible Supply |
| | B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. | 3.4 Responsible Supply |
| | B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. | 3.4 Responsible Supply |
| B6: Product Responsibility | General Disclosure<br>Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br>relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. | 3.1 Quality Innovation<br>3.3 Customer First |
| | B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons. | 3.1 Quality Innovation |
| | B6.2 Number of products and service related complaints received and how they are dealt with. | 3.3 Customer First |
| | B6.3 Description of practices relating to observing and protecting intellectual property rights. | 1.6 Compliant Operation |
| | B6.4 Description of quality assurance process and recall procedures. | 3.1 Quality Innovation |
| | B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored. | 3.3 Customer First |

| Subject Areas | Disclosure Requirements | Index |
|---|---|---|
| Social | | |
| B7: Anticorruption | General Disclosure<br>Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br>relating to bribery, extortion, fraud and money laundering. | 1.6 Compliant Operation |
| | B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. | 1.6 Compliant Operation |
| | B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. | 1.6 Compliant Operation |
| | B7.3 Description of anti-corruption training provided to directors and staff. | 1.6 Compliant Operation |
| B8: Community Investment | General Disclosure<br>Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. | 5.3 Rewarding the Society |
| | B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). | 5.3 Rewarding the Society |
| | B8.2 Resources contributed (e.g. money or time) to the focus area. | 5.3 Rewarding the Society<br>Key Performance Table |

# Part D: Climate-related Disclosures

| Disclosure Requirements | | | Index |
|---|---|---|---|
| Governan-ce | Governance | 19. An issuer shall disclose information about:<br>(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.<br>(b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities. | 2.5 Climate Change - 2.5.1 Governance |
| Strategy | Climate-related risks and opportunities | 20. An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:<br>(a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;<br>(b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;<br>(c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons — short, medium or long term — the effects of each climate-related risk and opportunity could reasonably be expected to occur; and<br>(d) explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making. | 2.5 Climate Change - 2.5.2 Strategy |
| | Business Model and Value Chain | 21. An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose:<br>(a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and<br>(b) a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets). | 2.5 Climate Change - 2.5.2 Strategy |

| Disclosure Requirements | | | Index |
|---|---|---|---|
| Strategy | Strategy and decision-making | 22. An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically,<br><br>the issuer shall disclose:<br><br>(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and<br><br>any targets it is required to meet by law or regulation.<br><br>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a). | 2.5 Climate Change - 2.5.2 Strategy |
| | | 23. An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a). | 2.5 Climate Change - 2.5.2 Strategy |
| | Financial position, financial performance and cash flows | Current financial effect<br><br>24. An issuer shall disclose qualitative and quantitative information about:<br><br>(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and<br><br>(b) the climate-related risks and opportunities identified in paragraph 24(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. | 2.5 Climate Change - 2.5.2 Strategy<br><br>The measurement methods used to assess the current financial impacts of climate-related risks or opportunities are highly uncertain. The quantified information derived from such estimations lacks reference value, and the aggregated financial quantitative data is similarly non-representative for practical use. |
| | | Anticipated financial effect<br><br>25. The issuer shall provide qualitative and quantitative disclosures about:<br><br>(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration; and<br><br>(b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities. | 2.5 Climate Change - 2.5.2 Strategy<br><br>Given the immaturity of existing skills, capabilities and resources, the expected financial impacts have not been quantified at this stage. |

| Disclosure Requirements | | | Index |
|---|---|---|---|
| Strategy | Climate resilience | 26. An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:<br>(a) the issuer's assessment of its climate resilience as at the reporting date.<br>(b) how and when the climate-related scenario analysis was carried out. | Given the immaturity of existing skills, capabilities and resources, a comprehensive climate scenario analysis has not yet been conducted at this stage. |
| Risk Managem ent | Risk Management | 27. An issuer shall disclose information about:<br>(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks.<br>(b) the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and<br>(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process. | 2.5 Climate Change - 2.5.3 Risk Management |
| Metrics and Targets | Greenhouse gas emissions | 28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO2 equivalent, classified as:<br>(a) Scope 1 greenhouse gas emissions;<br>(b) Scope 2 greenhouse gas emissions; and<br>(c) Scope 3 greenhouse gas emissions. | 2.5 Climate Change - 2.5.4 Metrics and Targets<br>Key Performance Table |
| | | 29. An issuer shall:<br>(a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;<br>(b) disclose the approach it uses to measure its greenhouse gas emissions;<br>(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and | 2.5 Climate Change - 2.5.4 Metrics and Targets<br>Key Performance Table |

| Disclosure Requirements | | | Index |
|---|---|---|---|
| Metrics and Targets | Greenhouse gas emissions | (d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). | 2.5 Climate Change - 2.5.4 Metrics and Targets |
| | Climate-related transition risks | 30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks. | In the absence of reasonable and substantiated information, the quantitative thresholds (monetary amount and percentage) for this indicator have not been established to date. |
| | Climate-related physical risks | 31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks. | In the absence of reasonable and substantiated information, the quantitative thresholds (monetary amount and percentage) for this indicator have not been established to date. |
| | Climate-related opportunities | 32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities. | In the absence of reasonable and substantiated information, the quantitative thresholds (monetary amount and percentage) for this indicator have not been established to date. |
| | Capital deployment | 33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities. | In the absence of reasonable and substantiated information, the quantitative thresholds (monetary amount and percentage) for this indicator have not been established to date. |

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| Metrics and Targets | Internal carbon prices | 34. An issuer shall disclose:<br>(a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis);and<br>(b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;<br>or an appropriate negative statement that the issuer does not apply a carbon price in decision-making. | The Company has not yet applied carbon pricing in its decision-making processes. |
| | Remuneration | 35. An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. | 2.5 Climate Change - 2.5.1 Governance |
| | Industry-based metrics | 36. An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. | The Company does not have any specific industry-specific indicators at present. |
| | Climate-Related Targets | 37. An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:<br>(a) the metric used to set the target;<br>(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);<br>(c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);<br>(d) the period over which the target applies;<br>(e) the base period from which progress is measured;<br>(f) milestones or interim targets (if any);<br>(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and<br>(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target. | 2.4 Green Operation<br>2.5 Climate Change - 2.5.4 Metrics and Targets<br>Due to the lack of stable and predictable quantitative data as the basis for decision-making reference, no clear climate-related quantitative targets have been set yet. |

| Disclosure Requirements | | | Index |
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| Metrics and Targets | Climate-Related Targets | 38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:<br>(a) whether the target and the methodology for setting the target has been validated by a third party;<br>(b) the issuer's processes for reviewing the target;<br>(c) the metrics used to monitor progress towards reaching the target; and<br>(d) any revisions to the target and an explanation for those revisions. | Due to the lack of stable and predictable quantitative data as the basis for decision-making reference, no clear climate-related quantitative targets have been set yet. |
| | | 39. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance. | Due to the lack of stable and predictable quantitative data as the basis for decision-making reference, no clear climate-related quantitative targets have been set yet. |
| | | 40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:<br>(a) which greenhouse gases are covered by the target;<br>(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;<br>(c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;<br>(d) whether the target was derived using a sectoral decarbonisation approach; and<br>(e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. | Due to the lack of stable and predictable quantitative data as the basis for decision-making reference, no clear climate-related quantitative targets have been set yet. |

# Readers Feedback Form

Dear readers,

Thank you for reading this Report. The Group sincerely looks forward to your valuable comments on this Report, so as to help the Group further improve its work.

Multiple choice questions (please tick the appropriate box)

1. What is your identity?

   ○Government ○Investor ○Employee ○Customer ○Supplier/Contractor ○Business partner

   ○Peer ○Community and public ○Media ○NGO ○Others(please specify)

2. What do you think of the ESG performance of the Group?

   ○Excellent ○Good ○General ○Poor

3. How would you rate this Report?

   ○Excellent ○Good ○General ○Poor

4. How would you rate the ESG information disclosed in this Report?

   ○Excellent ○Good ○General ○Poor

5. How would you rate the structure of this Report?

   ○Very reasonable ○Reasonable ○General ○Less reasonable

6. How would you rate the layout and design of this Report?

   ○Excellent ○Good ○General ○Poor

7. Please feel free to share any expectations you may have in terms of the ESG of the Group.

The ESG Report is committed to responding to issues which key stakeholders consider important. For any doubt or advice on the ESG Report, you are welcome to contact the Group anytime through the following means: :

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Email: esg@sunac.com.cn

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