



Fulu Holdings Limited
福祿控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 2101



2025
ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT

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1. REPORT DESCRIPTION

1.1 About the Report

Fulu Holdings Limited (the “**Company**”), together with its subsidiaries and consolidated affiliated entities (collectively, the “**Group**” or “**we**”), is pleased to publish its sixth Environmental, Social, and Governance (the “**ESG**”) Report (the “**ESG Report**” or “**this Report**”). We are committed to communicating with all stakeholders on the ESG concepts, work, measures, and performance of the Group in order to understand stakeholders’ expectations and concerns regarding our ESG issues actively respond to their needs, and ensure a sound communication channel with them.

1.2 Reporting Standard

This Report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the “**Code**”) set out in Appendix C2 of the Main Board Listing Rules issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). This Report has been prepared on the basis of the four reporting principles of materiality, quantitative, balance and consistency, and is in compliance with the “comply or explain” provision of the Guide.

Principles	Related Responses
Materiality	The Group communicates with stakeholders through various channels, carries out a materiality assessment to identify ESG issues of materiality to the Group’s development, and discloses them in this Report.
Quantitative	This Report contains all the key performance indicators (KPIs) required by the Code and we have disclosed the statistical standards, methods, assumptions and/or calculation tools, as well as the sources of conversion factors in the definition section of this Report.
Balance	This Report is based on the principles of accuracy, truthfulness and completeness. It presents the Group’s ESG performance for the Year in an unbiased manner, and avoids inappropriate descriptions that may influence the readers’ decisions or judgments.
Consistency	This Report uses the consistent statistical and KPI reporting methodology as previous years. Any changes to the statistical methodology or KPIs, or any other relevant factors that affect meaningful comparisons, will be clearly stated in this Report.

Readers may refer to Appendix II of this Report: Index to the Stock Exchange’s Environmental, Social and Governance Reporting Code in this Report for a quick reference. This Report should be read in conjunction with the “Corporate Governance Report” section in the 2025 Annual Report for a full understanding of the Group’s ESG performance.

1. Report Description

1.3 Scope of the Report

The disclosure of this Report covers the performance of the Group's core business for the period from 1 January 2025 to 31 December 2025 (the "**Year**"). The KPIs in the environmental scope cover the main offices of the Group: the Wuhan headquarters office and Beijing office.

1.4 Reporting Language and Access to the Report

This Report is available in both traditional Chinese and English versions. In the event of inconsistency, the Traditional Chinese version shall prevail. The electronic version of this Report is published on the websites of the Company and the Stock Exchange, and readers could view or download this Report on the Company's website (<http://www.fulu.com>) or the Stock Exchange's website (<https://www.hkexnews.hk>).

If you wish to receive the printed version of this Report, you may send your request in writing to the headquarters of the Group at 14th Floor, Building B27, Optics Valley Financial Port, No. 77 Guanggu Avenue, East Lake High-tech Development Zone, Wuhan, Hubei Province, the PRC, to the attention of the Investor Relations Center.

1.5 Approval and Confirmation

The board of directors (the "**Board**") of the Company accepts full responsibility for the contents reported in this Report and has approved and confirmed the contents of this Report.

1.6 Feedback Mechanism

We value your comments and suggestions on this Report and please feel free to contact us by email (IR@fulu.com).



2. ABOUT THE GROUP

As a leading digital goods and services provider in China, the Group has been committed to building an efficient and reliable digital goods ecosystem through technological innovation since its inception. We take “providing rich and interesting digital commerce” as our mission, and have been deeply engaged in the distribution and services of digital goods, covering diversified sectors including entertainment, gaming, telecommunications and lifestyle services. We provide safe, convenient one-stop digital goods transactions and value-added services to over ten million consumers and a wide range of corporate partners. With the attitude of always pursuing excellence, we unite and collaborate to build an ecosystem of mutual trust and win-win, optimize resource utilization and management processes with simple and efficient methods, and explore responsible business solutions in a spirit of continuous innovation.

Relying on our independently developed intelligent technology platform and strong supply chain integration capabilities, we have built a channel network covering all online and offline scenarios. We have not only established long-term and stable cooperative relationships with many mainstream domestic digital content providers, platform operators and brand owners, but also continuously improved transaction efficiency and service experience through sustained technology investment and product innovation, so as to promote the standardized development and ecological prosperity of the digital consumption market. During the reporting period, the Group focused on “improving management efficiency” to advance organizational and operational optimization. We enhanced operational efficiency and reduced costs through refined cost control, and continuously strengthened operational resilience. We accelerated the building of a diversified and highly competitive product portfolio, enriched the supply ecosystem, improved operational output, and forged differentiated competitive advantages in the market.

As a listed company on the Main Board of the Stock Exchange, the Group has always regarded sustainable development as an important part of its long-term corporate value. We firmly believe that responsible corporate governance, contributions to social well-being, and attention to environmental impact are the cornerstones driving the steady progress of the Company and earning trust. This report aims to systematically and transparently present our strategies, practices and performance in the ESG field, demonstrating our responsibility and commitment as a corporate citizen.



3. SUSTAINABLE DEVELOPMENT STRATEGY AND GOVERNANCE

3.1 Board Statement on ESG Governance

To achieve sustainable development goals and fully integrate them into the Group's strategic planning and daily operations, the Group has continuously improved and optimized its ESG governance structure, further clarifying and implementing the division of responsibilities and collaboration mechanisms among the Board of Directors, the ESG Working Group, and various business departments. As the highest-level body responsible for ESG governance and sustainable development, the Board of Directors fully oversees, manages, and advances all ESG-related matters of the Group, ensuring the deep integration of ESG strategies with the Group's business development, and continuously monitors the implementation of ESG-related policies and measures. The Board regularly assesses ESG risks and opportunities associated with the Group's operations, proactively identifies and addresses internal and external factors that may impact business operations and long-term development, and adjusts business strategies and implementation approaches in a timely manner. While safeguarding the long-term interests of all stakeholders, the Group actively fulfills its corporate social responsibilities.

To ensure the effectiveness of the risk management and internal control system, the Board of Directors continuously strengthens the supervision and review of ESG-related matters, ensuring that all operations comply with applicable laws, regulations and regulatory requirements. The Board is also responsible for the annual review of ESG KPIs, target progress and the quality of information disclosure. This includes receiving dedicated reports from the ESG Working Group at regular meetings, approving the ESG material topics list, monitoring performance achievement, and conducting the final review of the content and integrity of the annual ESG Report.

The Group attaches great importance to maintaining continuous communication with its stakeholders. Through diversified channels, we listen to their demands and expectations, and integrate them into the formulation and implementation of the Group's ESG strategy. During the year, we continued to engage an independent third-party professional institution to assist in conducting the ESG materiality assessment. We systematically identified and analyzed the impact of various ESG topics on the Group's business and stakeholders, and prioritized these topics on a scientific basis. Ultimately, the material ESG topics for the year were reviewed and confirmed by the Board of Directors, and the relevant information has been disclosed in this report in accordance with applicable regulations.

Looking ahead, the Board will continue to lead the Group forward on the path of sustainable development, continuously optimize the ESG management system, enhance the transparency of information disclosure, and promote the coordinated development of the Group in economic, environmental and social benefits, so as to lay a solid foundation for achieving long-term sustainable value creation.

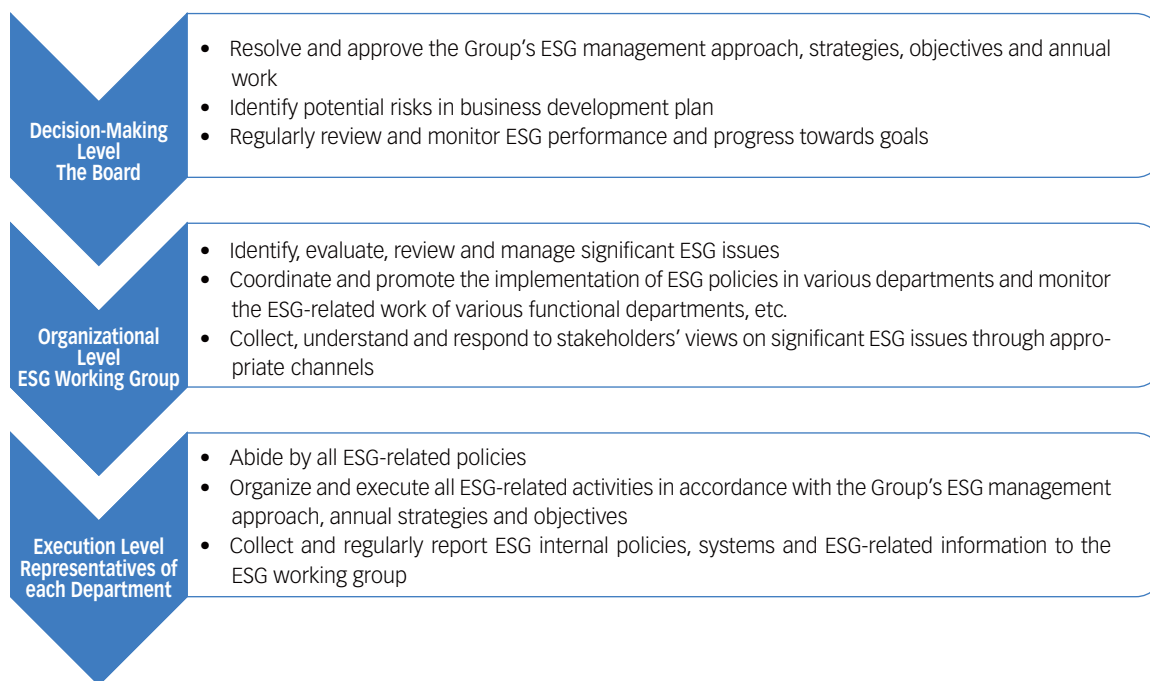
3.2 Structure of ESG Governance

To lead the Group towards long-term sustainable prosperity, we have deeply integrated social responsibility and ESG principles into our core corporate strategy, and ensured their effective implementation through systematic governance mechanisms. The Group has continuously optimized its three-dimensional ESG governance structure covering “the decision-making level, organizational level and implementation level”, so as to ensure clear accountability, smooth coordination and effective execution.

As the supreme decision-making and supervisory body for ESG management, the Board of Directors bears ultimate responsibility for ESG strategies, target setting, risk management and overall performance. The Board regularly reviews major ESG issues, receives progress reports, and evaluates the long-term impact of ESG integration on business development.

The ESG Working Group, composed of cross-departmental senior management and authorized by the Board of Directors, is responsible for the overall coordination and daily implementation of ESG-related initiatives. The ESG Working Group formulates the annual ESG plan, supervises the implementation of key measures, tracks progress against targets, and reports regularly to the Board of Directors.

The business and functional departments form the implementation level of ESG management. They are responsible for integrating ESG objectives into specific operations and management activities, executing tasks assigned by the ESG Working Group, and providing ongoing feedback on implementation progress, forming a complete closed-loop from strategy to execution. The following diagram illustrates the ESG governance structure of the Group and the roles and specific responsibilities at each level within the governance structure:





3.3 Stakeholder Communication and Response

We deeply understand that the support, trust and continuous engagement of stakeholders are important underpinnings for the Group to achieve its sustainable development goals. Therefore, we have always placed stakeholder communication at a strategic level. Through institutionalized and diversified channels, we maintain close and two-way communication with internal and external stakeholders to ensure that the Group’s development strategies, operational practices and ESG performance truly reflect and respond to stakeholders’ expectations.

In 2025, we actively engaged with stakeholders through various forms such as regular meetings, on-site visits and other channels. We systematically collected and analyzed views and suggestions from different groups including employees, customers, shareholders, partners, communities and regulators. We emphasize the timeliness and relevance of communication by conducting both periodic structured exchanges and maintaining flexible and open daily communication channels to continuously listen to voices from all parties and integrate them into the process of ESG target setting, management optimization and performance improvement.

By actively addressing stakeholders’ concerns, we are committed to continuously enhancing the transparency and effectiveness of our ESG efforts, driving the continuous evolution of our sustainable development strategies, and building a more solid and trust-based ecosystem of stakeholder relations for a shared sustainable future.

Stakeholder	Requirement and Expectation	Communication and Response
Governments and Regulators	<ul style="list-style-type: none"> Compliance with national policies, laws and regulations Promote for local economic growth Drive local employment Safe operation 	<ul style="list-style-type: none"> Regular submission of information Regular communication with regulators Examinations and inspections Onsite inspection
Shareholders	<ul style="list-style-type: none"> Investment returns Compliant operations Rise in company value Transparent information and efficient communication 	<ul style="list-style-type: none"> Annual general meetings Company announcement Corporate communication, emails, telephone communication and company website Senior management meeting Onsite investigation
Partners	<ul style="list-style-type: none"> Operations with integrity Fair competition Performance of contracts by law Mutual benefits and win-win results 	<ul style="list-style-type: none"> Reviews and appraisal meetings Business communication Exchange and discussion Negotiation and cooperation
Customers	<ul style="list-style-type: none"> Responsible marketing Product Responsibility Customer service management Operational compliance 	<ul style="list-style-type: none"> Customer service hotline Customer opinion survey Social media platform Service complaint and return visit

3. Sustainable Development Strategy and Governance

Stakeholder	Requirement and Expectation	Communication and Response
Environmental Groups	<ul style="list-style-type: none"> • Compliance with national policies, laws and regulation • Ecological protection 	<ul style="list-style-type: none"> • ESG information submission • ESG working group
Industry Peers	<ul style="list-style-type: none"> • Operations with integrity • Fair competition • Performance of contracts by law • Mutual benefits and win-win results 	<ul style="list-style-type: none"> • Strategic cooperation projects • Field visits and reciprocal visits
Employees	<ul style="list-style-type: none"> • Training and education • Employee interests and benefits • Employment compliance • Occupational safety and health • Employment diversity and equal opportunities 	<ul style="list-style-type: none"> • Employee communication meetings • Company newsletter and intranet • Promotion mechanism • Employee opinion survey • Seminars/workshops/lectures • Employee training • Employee activities
Community and the Public	<ul style="list-style-type: none"> • Participate in public welfare • Open and transparent information 	<ul style="list-style-type: none"> • Company website • Company announcement • Social media platform
Supplier	<ul style="list-style-type: none"> • Operations with integrity • Fair competition • Performance of contracts by law • Mutual benefits and win-win results 	<ul style="list-style-type: none"> • Suppliers' management system • Supplier assessment and evaluation • Face-to-face communication • Onsite inspection
Media	<ul style="list-style-type: none"> • Transparent information and efficient communication • Industry scale • Prospects and Competition • Company benefits and employee benefits • Senior management's reputation and perspectives 	<ul style="list-style-type: none"> • Press release • Senior management visit • Media interview

3. Sustainable Development Strategy and Governance

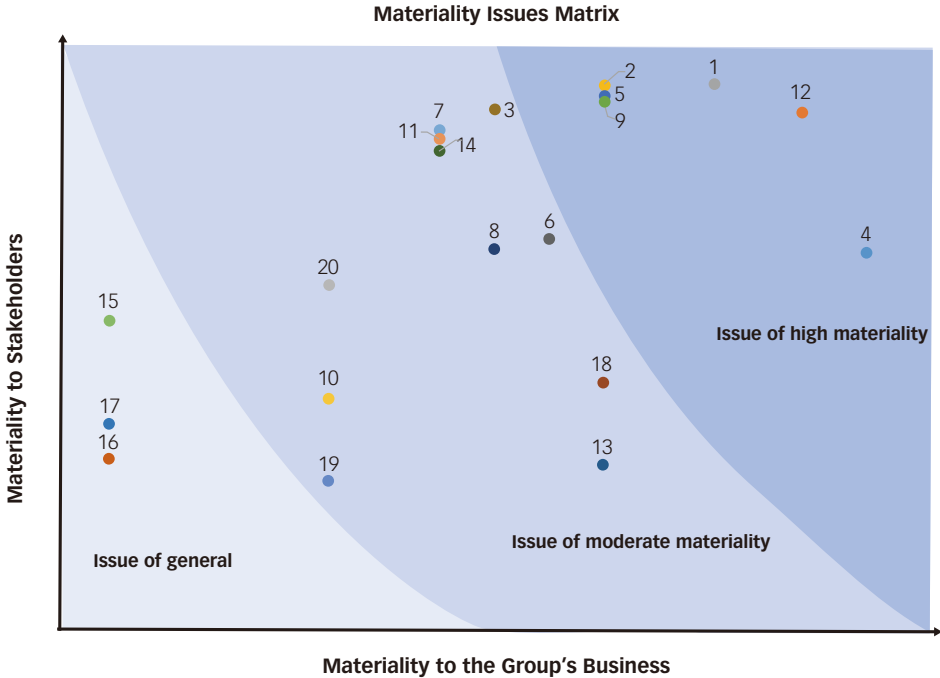


3.4 Materiality Issues Analysis

To systematically identify ESG issues that are material to the Group’s business operations and stakeholders, and to set priorities for sustainable development management accordingly, we have conducted a comprehensive and in-depth materiality assessment, which aims to ensure that our resource allocation, performance management and information disclosure can effectively respond to internal and external expectations and support the Group’s long-term value creation.

During the assessment process, we extensively referred to the Code, the industry guidelines of the Sustainability Accounting Standards Board (SASB), and conducted an in-depth analysis of peer practices and industry trends. On this basis, we initially identified key issues covering the ESG dimensions. We distributed questionnaires to internal management and external core stakeholders to collect and consolidate their views on the materiality of each topic. Weighted scoring and prioritization were performed from two dimensions, namely “materiality to its business” and “materiality to stakeholders”.

The assessment results are visually presented in the materiality matrix below. Issues are categorized into “Issue of general materiality”, “Issue of moderate materiality” and “Issue of high materiality” based on their comprehensive scores. The Board of Directors, the ESG Working Group and senior management have reviewed and confirmed the assessment results. In accordance with the findings, this report focuses on disclosing high materiality topics. All material issues will serve as the core basis for formulating and adjusting ESG strategies, objectives and annual priorities, ensuring that our sustainable development practices remain aligned with business strategies and stakeholder concerns.



3. Sustainable Development Strategy and Governance

Materiality of ESG Issues	Graphic Serial No.	Material Issues
High materiality	1	Anti-corruption
	2	Operational compliance
	5	Information and privacy security
	9	Customer service management
	4	Intellectual property rights protection
	12	Occupational safety and health
Moderate materiality	3	Supply chain management
	6	Responsible marketing
	18	Energy management
	13	Employment diversity and equal opportunities
	7	Products health and safety
	8	Product responsibility
	10	Training and education
	11	Employee interests and benefits
	14	Employment compliance
	19	Response to climate change
20	Social contribution	
General materiality	15	Waste management
	16	Greenhouse gas management
	17	Water management

Based on the results of the materiality matrix, we will highlight the following five key issues in this Report: “responsible corporate operation”, “providing high-quality services”, “empowering talent, growing together”, “green operations and environmental harmony”, and “contributing to community, creating shared value”. These areas reflect our priorities and contributions in ESG efforts. Looking ahead, we will continue to identify relevant ESG material issues to maintain consistent and ongoing communication with our key stakeholders.

4. RESPONSIBLE CORPORATE OPERATION

4.1 Business Integrity and Anti-Corruption

The Group regards honesty and integrity as the foundation of corporate development and maintains a “zero-tolerance” stance towards any form of corruption and bribery. We strictly comply with laws and regulations including the Anti-Unfair Competition Law of the People’s Republic of China and the Anti-Money Laundering Law of the People’s Republic of China. Internally, we have formulated the Anti-Corruption Business Conduct Code, the Management Measures for Anti-Money Laundering, and the Accountability Management System for Employees’ Violation of Rules and Disciplines. These systems define the ethical standards for all directors, management, and employees, strictly prohibiting the abuse of power for personal gain or the improper acceptance of benefits, and requiring proactive declaration of potential conflicts of interest. Employees are strictly forbidden from abusing their authority or exploiting their positions to solicit money or personal gain from others, including accepting gifts, money, loans, services, or any form of compensation from business-related units or individuals.

The Group has established a supervision and reporting mechanism accessible to all employees, suppliers, customers, and partners, with the Government Affairs Center responsible for coordinating related functions. In accordance with the Monitoring and Reporting System and the Employee Reporting and Whistleblower Protection System, we maintain strict confidentiality regarding the information of whistleblowers, protect all participants involved in investigations, and resolutely prohibit any form of retaliatory acts. In addition, the management is required to report any potential interest relationships in a timely manner if discovered, and violators will bear corresponding responsibilities in accordance with the law.

During the reporting period, all directors participated in online anti-corruption training, and we also invited lawyers to conduct anti-corruption training sessions for the management and employees in key positions. During the Year, there were no concluded corruption-related litigation cases involving the Group or its employees. Looking ahead, we will continue to deepen our integrity governance mechanism, fully integrate business ethics into corporate operations, and safeguard the healthy development of the Group through honest operations.

4.2 Information Security and Privacy Protection

As a technology company whose core business centers on digital goods and services, the Group deeply understands that data security and user privacy protection serve as the lifeline and cornerstone of trust for our business operations. We consistently prioritize related protection efforts, strictly comply with laws, regulations and industry regulatory requirements including but not limited to the *Internet Security Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, and the *Personal Information Protection Law of the People's Republic of China*, and are committed to building a comprehensive, multi-layered data security governance system.

In terms of management system certification, we continuously maintain and optimize our information security management system that complies with the ISO/IEC 27001:2022 standard. In the usage process of our products and service platforms, we adhere to the "notice – consent" principle, clearly presenting our *Legal Statement and Privacy Policy* to customers before they enable our services, ensuring they can only use them after full understanding and explicit consent. All links involving the collection of users' personal information require users to actively check and agree to the relevant agreements, and the scope of information use is strictly limited to the purposes specified in the agreements.

To ensure transaction security and identity authenticity, we require customers to provide necessary information for real-name authentication based on business scenarios. For collected user information, we adopt industry-leading encryption technologies, trusted computing environments and dynamic security protection mechanisms to prevent unauthorized access, disclosure, tampering or destruction of data. Meanwhile, we continuously strengthen our active defense and monitoring capabilities against security risks such as cyber attacks, phishing fraud and vulnerability exploitation, striving to protect customers' information and property security. If customers refuse to provide necessary information, we may be unable to provide relevant services. This measure also serves to safeguard the security and order of the overall ecosystem.

We place high importance on employees' data security awareness and capabilities. Through implementing strict access control mechanisms and approval procedures, we ensure only authorized personnel can access data based on business necessity. All employees must receive data security and privacy protection training, strictly adhere to professional ethics, and are strictly prohibited from any unauthorized disclosure or use of data, while bearing ongoing responsibility for maintaining commercial confidentiality.

The Group continuously improves its security management system and IT governance norms covering the full data lifecycle. Our data security management architecture implements layered defense strategies, covering security across multiple levels including operating systems, database systems, data itself and database objects, with precise access control achieved through layered identity verification. Internal data access requires compliance with hierarchical approval procedures, specifying usage purposes and scenarios, and is subject to security audits. We have established strict accountability mechanisms for violations, imposing serious penalties for unauthorized queries and data breaches, while reserving the right to pursue legal liability and claim compensation.

As of December 31, 2025, the Group has not experienced any material data security incidents, nor has it identified any violations of laws and regulations related to information security and privacy protection. Looking forward, we will continuously enhance our technical defense and governance capabilities, actively respond to the increasingly complex cybersecurity environment, and fulfill our security commitments to users and society with higher standards.

4. Responsible Corporate Operation

4.3 Intellectual Property Management and Innovation Protection

The Group strictly complies with and implements laws and regulations related to intellectual property rights, including but not limited to the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China* and the *Anti-Unfair Competition Law of the People's Republic of China*. To systematically manage and protect this core intangible asset, we continuously improve our internal governance system by formulating and implementing the *Management System for Intellectual Property Rights* and the *Management Measures for Incentives of Intellectual Property Rights*. While actively safeguarding our own brand assets and innovative achievements from infringement, we solemnly commit to respecting the trademarks, patents, copyrights and other forms of intellectual property rights of others.

The Group has established an intellectual property rights management group composed of designated personnel from the R&D Center, the Human Resources Center and the Legal Affairs Center. This group serves as the centralized management body for intellectual property rights and is responsible for handling related ordinary affairs. The group continuously maintains and updates the intellectual property rights protection policies, actively collaborates with the intellectual property rights administration department of the state in its work, and is committed to protecting the intellectual property rights and interests of the Group, preventing infringement, and coordinating the resolution of potential intellectual property rights disputes.

To enhance all employees' awareness of intellectual property rights protection and stimulate technological innovation vitality, in accordance with laws and regulations and taking into account the business practices, we have improved the internal rewards and punishments mechanism regarding intellectual property rights. We require all employees to sign a *Confidentiality Agreement* and a *Non-competition Agreement* upon joining the Company, clarifying their obligations to keep confidential the Group's technological achievements, business information and other trade secrets. In addition, we ensure employees fully understand and comply with intellectual property rights norms through regular training and guidance.

Through continuous innovation investment and standardized management, as of 31 December 2025, the Group owned a total of 50 domain names, 166 copyrights, 74 registered trademarks and 3 patents. We will continue to devote efforts to innovation and intellectual property protection, thereby laying a solid technological and legal foundation for the sustainable development of the Company.

5. PROVIDING HIGH-QUALITY SERVICES

As a leading provider of digital goods and services in the PRC, the Group consistently adheres to a dual-engine approach driven by technology and model innovation, continuously optimizing its business models and upgrading its technological capabilities to ensure we remain at the industry forefront and create sustainable value for our customers. Regardless of customer size, we remain demand-oriented and are dedicated to offering flexible and professional marketing plans, diverse business models, and innovative product portfolios, providing customers with high-quality and all-round digital goods and services experiences. As the Group is a third-party digital goods and services platform operator, we were not required to recall any products for safety or health reasons during the Year.

During the Year, the Group was honored with the prestigious award of **“2025 (7th) Wuhan Software Industry Competitiveness Top 100 Enterprises”** presented by the Wuhan Software Industry Association. The Group has continued to excel in various aspects such as comprehensive strength, brand influence, technology research and development, and market recognition, earning widespread acknowledgment from the industry and society for its contributions and achievements. Moving forward, we will continue to deepen our digital technology expertise, strengthen our platform service capabilities, actively lead the digital transformation of the industry, and drive the industry towards a more efficient, trustworthy, and sustainable stage of development.



presented by the Wuhan Software Industry Association

5. Providing High-Quality Services

5.1 Customer First and Experience Enhancement

We have always been unwavering in our mission to create value for customers and shareholders and to provide high-quality services with a good reputation. During our operation, we strictly adhere to relevant laws and regulations, including but not limited to the *E-commerce Law of the People's Republic of China*, the *Law of the People's Republic of China on the Protection of Consumers' Rights and Interests*, the *Regulations on the Protection of Right of Dissemination on Information Networks*, and the *Telecommunication Service Specifications*. By continuously improving cooperation agreements covering areas such as purchase and sale of products, moving in the mall, agency services for operation, and product agency services, we have clearly defined the particulars of cooperation, cooperation processes, service fees, and the rights and obligations of both parties, incorporating provisions on confidentiality, integrity and intellectual property rights. At the same time, we continuously optimize the design of sales pages and notification mechanisms to proactively inform consumers of their rights, striving to establish a transparent and reliable cooperative relationship while protecting the legitimate rights and interests of both parties. During the Year, the Group has served a accumulated number of over 12 million customers.

To enhance the service experience and operational integrity, the Group continuously improves internal policies such as the *On-site Management System of Customer Service Center* and the *Business Handover Process for Customer Service Center*. By reinforcing the sense of responsibility and service sensitivity among front-line employees, we effectively lower the risk of customer complaints resulting from not solving user problems in a closed loop. We have established and improved the *Escalation Standards and Handling Procedures for Customer Complaints*, the *Procedures for Handling Abnormal Business and Emergency* and the *Reverse Investigation and Handling Procedures for Fraud Cases* to enable customer service personnel to effectively respond to and properly resolve customer problems in a timely manner in accordance with the standard operations of “feedback, handling, follow-up and closed-loop”, thereby effectively safeguarding customer rights and interests.

In order to respond to the risks of telecom fraud and money laundering that may be faced by the platform in the course of operation, a dedicated security team, comprising personnel from departments such as the Security Center, Government Affairs Center, Legal Center and the business lines, continuously optimizes risk-control mechanisms for different scenarios, including B2B and B2C. By improving the details of the anti-fraud and anti-money laundering mechanisms and conducting regular training, we continuously enhance all employees' risk control awareness and response capabilities, effectively safeguarding the security and stability of the platform.

We have established a multi-channel complaint acceptance mechanism. Our customers can make feedbacks through external channels such as industrial and commercial platforms and government service hotlines, and internal channels such as online consultations with stores, customer service telephone, and the official platform. During the Year, the positive feedback rating for customer services of the Group exceeded 92%; a total of 2,890 external and internal complaints were received, and 100% of the complaints were handled. The complaints mainly involve feedback on product and service experiences, partly related to the special nature of digital rights products, for which the standard return and replacement policy does not apply according to regulations. We will continue to listen to our customers' voices, constantly optimize our service processes and product design, and strive to provide customers with a more reassuring and satisfying service experience.

5.2 Sustainable Supply Chain Management

The Group has always adhered to a responsible approach in managing its cooperative relationships with suppliers, and is committed to building a safe, reliable and sustainable supply chain system. In accordance with the *Civil Code of the People's Republic of China* and other relevant laws and regulations, we have continuously improved the *Supplier Management Measures and the Procurement Management System* to ensure that all procurement activities are conducted in line with the principles of openness, fairness and impartiality, and to strictly implement internal control procedures. In order to further regulate business practices and prevent integrity risks, we have continuously signed the *Commitment Letter for Transparent and Integrity-based Cooperation* with suppliers to jointly uphold an honest and transparent cooperation environment.

When introducing a new supplier, we have established a systematic evaluation mechanism. Our business personnel are required to comprehensively assess the strength of the supplier from various dimensions such as product or service quality, cost, delivery capability, after-sales service, technical capabilities and financial health, and review its relevant authorizations, qualifications and compliance certificates. For technology-related collaborations, the supplier is also required to provide interface documentation, and such interfaces will be tested and verified by our R&D Center to ensure they meet our technical standards and security requirements.

All suppliers collaborating with the Group are required to undergo rigorous qualification reviews and comprehensive evaluations, which covering their operational stability, delivery reliability, after-sales guarantees, technical capabilities, cost competitiveness and financial indicators, and conduct a quantitative evaluation according to detailed scoring rules. In supplier selection, we give priority to partners that have obtained internationally recognized certifications related to environmental management and social responsibility, and encourage the procurement of goods and services from local or neighbouring regions to reduce carbon emissions during transportation. We explicitly require suppliers to comply with the environmental protection laws and regulations where the business is conducted. If suppliers are implicated in any significant illegal acts or negative incidents related to environmental, we will consider lowering their ratings or terminating cooperation based on the circumstances. In terms of social responsibility, we strictly review suppliers' employment compliance, firmly oppose the employment of child labour and forced labour, and require them to provide a safe and healthy working environment for their employees. If suppliers are involved in any significant labour disputes, engage in discriminatory practices, or are implicated in any illegal activities such as corruption or fraud, we will also reassess the cooperative relationship.

The Group actively advocates the concept of green purchase, prioritizing the selection of environmentally friendly and recyclable materials and services. In order to optimise inventory management and reduce resource waste, we formulate procurement plans based on actual needs, and continuously improve the inventory warning mechanism.

5. Providing High-Quality Services



As of December 31, 2025, the suppliers collaborating with the Group mainly include digital goods suppliers and physical goods/service suppliers, originating from Chinese Mainland, Hong Kong and other regions, with a total of approximately 1,506 suppliers. We will continue to optimise the supplier management system and work together with value chain partners to promote sustainable development. All the above suppliers implement the supplier practices of the Group. The number of suppliers by geographic areas is as follows:

Geographical regions	Number of suppliers
Eastern China	538
Central China	258
Northern China	248
Southern China	206
Southwestern China	131
Northwestern China	67
Northeastern China	57
Hong Kong, Macao and Taiwan	1
Total	1,506

6. EMPOWERING TALENTS FOR MUTUAL GROWTH

We deeply understand that the sustainable growth and value creation of an enterprise rely on a professional, united and dynamic workforce. Therefore, attracting, nurturing and retaining talents has always been a core component of the Group's sustainable development strategy. We attach great importance to employees' growth and development, striving to provide a safe, healthy and inclusive working environment, establish a fair and transparent career development platform, while closely monitoring their physical and mental well-being as well as their overall benefits.

In terms of employment and management, We strictly abide by related laws and regulations, such as the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China and the Provisions on Prohibition of Child Labor. We have also formulated internal policies such as the Employee Handbook and the Employee Code of Conduct to ensure the establishment and maintenance of good employment practices and to promote a harmonious, inclusive and positive work environment.

As of 31 December 2025, the Group had a total of 606 employees, of which 286 were male and 320 were female. We will continue to advance the optimization of our talent development and care system, grow together with our employees, and lay a solid talent foundation for achieving the Group's long-term development. The composition of the employees of the Group is as follows:

Employment indicators	2025 Number of employees
By gender	
Male	286
Female	320
By age	
Under aged 30	236
Aged 30–50	368
Over aged 50	2
By geographical region	
Northern China	70
Eastern China	36
Central China	433
Southern China	22
Northwestern China	20
Southwestern China	25
By employment category	
Short-term contract/part-time employees	84
Full-time junior employees	369
Full-time mid-level management	113
Full-time senior management ¹	40

¹ The disclosure of senior management in the 2025 Annual Report includes only core executives, therefore, the data differs from here.

6. Empowering Talents for Mutual Growth

6.1 Diversity, Equality and Inclusive Employment

The Group has always adhered to the principles of fair competition and merit-based recruitment. By continuously improving the *internal Recruitment Management Measures*, we clarify the division of responsibilities of human resources center and related departments, thereby enhancing the efficiency and quality of recruitment to meet the diverse talent needs of the Group. The Group's main channels of employee recruitment are campus recruitment, internal recommendation, open recruitment and mainstream online recruitment platform. Each hiring department is required to complete an annual recruitment plan based on the budget for the year and its staffing requirements and job vacancies. After approval, the recruitment plan will be organized and implemented in an orderly manner. Meanwhile, we continue to implement the *Internal Recommendation Reward System*, encouraging all employees and external partners to recommend suitable talents, jointly helping the Group recruit talents.

The Group firmly opposes all forms of discrimination. This principle is embedded in all human resources matters, including recruitment, promotion, job transfer, evaluations and trainings. During recruitment, the Group focuses on the alignment of candidates' professional capabilities with the relevant positions, respects and welcome the diversity of candidates and undertakes to prohibit any form of discrimination or bias based on age, race, gender, geography, religious beliefs or family status during the recruitment process. Candidates are required to provide authentic and complete personal information and resume materials, and we conduct careful verification of identification documents, academic qualifications, and work experience. We resolutely prohibit the employment of individuals who have not reached the statutory working age. If misuse of child labor is found, we will immediately implement remedial measures and conduct an investigation to identify loopholes to prevent the recurrence of similar incidents.

The Group strictly prohibits forced all forms of labor and implements a standard working hour system, stipulating that employees shall work no more than 8 hours per day. Employees are entitled to weekends off and statutory holiday rest. Positions that require shift schedules due to operational needs also strictly comply with relevant working hour regulations. If overtime is unavoidable, we will provide compensatory time off or overtime compensation in accordance with the law, and offer humane benefits such as transportation subsidies based on the situation. In addition, the Group has also developed the Resignation Management-related System, which sets out the procedures for resignation, termination of employment relationships and dismissal. If employees tender their resignations, we will arrange for relevant personnel to meet with them to find out the reasons for their resignations and arrange the transition of responsibilities, striving to achieve a smooth transition for both the employee and the organization.

During the year, the Group did not receive any reports of violations against relevant laws and regulations related to equal employment, the prohibition of child labor and forced labor.

6. Empowering Talents for Mutual Growth

As of 31 December 2025, the turnover rate of the Group is 35.87%². The employee turnover rate of the Group by different categories is as follows:

Turnover rate indicators ³	2025 Percentage (%)
By gender	
Male	35.87
Female	35.87
By age	
Under aged 30	42.58
Aged 30–50	30.57
Over aged 50	50.00
By geographical region	
Northern China	61.96
Central China	16.28
Eastern China	23.36
Southern China	77.55
Northwestern China	33.33

6.2 Comprehensive Remuneration and Employee Care

The Group is committed to providing its employees with competitive remuneration and benefits system, creating a fair, transparent, and sustainable development environment for its employees. We continuously optimize the Performance Assessment and Management Measures to assess the work performance of each employee in an objective and comprehensive manner in line with the principles of “fairness, impartiality and openness, team orientation, and hierarchical classification”. The annual performance appraisal results and rank evaluation results of employees will serve as the basis for salary adjustments. Annual appraisal results and job level assessments are directly linked to compensation adjustments. Furthermore, considering employee performance, business development plans and vacancies, we prioritize the internal promotion mechanism to smooth career development paths and stimulate employees’ growth momentum.

Employees are entitled to lawful rights to take various types of vacations, including national statutory holidays, as well as personal leave, marriage leave, maternity leave, paternity leave, and annual leave. Furthermore, according to national and local social insurance policies, we contribute to basic endowment insurance, medical insurance, employment injury insurance, unemployment insurance, maternity insurance, and housing provident fund for our employees. We also contribute to employee benefit plans on a pro-rata basis, comprehensively safeguarding employees’ social security rights and interests. We contribute to employee benefit plans based on certain percentages of employee compensation costs.

The Group has always paid great attention to the physical health of its employees and work-life balance. In 2025, we further enriched our employee health and care system by setting up a fitness corner in the office to encourage employees to focus on their physical and mental state and adopt an active and healthy lifestyle. We continuously improve our employee care mechanisms by distributing festival benefits, birthday gifts, marriage and childbirth condolences, sick leave care, and overtime transportation subsidies, effectively conveying the organization’s warmth and support.

² During the Year, the Group optimized its workforce to better achieve its business strategies, and at the same time adjusted its Wuhan office premises, resulting in a higher level of staff changes, which in turn led to a slight increase in the turnover rate.

³ The calculation of turnover rate for the Year is Employee turnover rate = Total number of departed employees during the Year under the category / (Total number of departed employees during the Year under the category + Number of employees at the end of the Year under the category) × 100%. Moreover, the turnover rate does not include employees who leave during the probationary period.

6. Empowering Talents for Mutual Growth

To promote team integration and cultural immersion, the Group and its subsidiaries actively organized a variety of team-building and cultural activities. During the year, we held several events, including team-building dinners and quarterly awards ceremonies. These activities not only enhanced team cohesion and employees' sense of belonging but also effectively promoted the deep integration of corporate values and strategic objectives. We will continue to optimize our compensation and benefits as well as employee care systems, striving to create a workplace environment that is more trusted by employees and imbued with greater humanistic warmth.



Dragon Boat Festival Event Gifts



Anniversary Celebration Activities of the Group's Subsidiary

6.3 Talent Development and Organizational Training

The Group firmly believes that the inseparable link between employee growth and corporate development. We consistently adhere to a people-oriented approach, committing to build a systematic, professional, and dynamic learning ecosystem. By providing diverse, forward-looking training resources and development paths, we aim to fully stimulate employee potential, empower them to achieve personal value and professional growth, and progress together with the Group. We continuously improve the *Employee Training Management System* by designing differentiated learning paths for employees at various career stages to accelerate the cultivation of core talent and future leaders.

As employees progress in their roles, we provide employees with specialized training that aligns with both job requirements and their personal development aspirations to enhance their business and management capabilities. During the initial stages of program, design and development, we ensure the training programs are relevant, objective, and forward-looking by analyzing performance data, gathering employee feedback, reviewing work cases and strategic direction. After each training, we conduct effectiveness evaluations and satisfaction surveys based on employee feedback to continuously improve the programs.

6. Empowering Talents for Mutual Growth

The Group implements an internal trainer management mechanism to encourage the accumulation and inheritance of internal knowledge. Through diversified training programs and technology empowerment, we continuously promote the development of a learning organization. In 2025, the Group organized and implemented a series of training programs combining online and offline formats, focusing on key areas such as “compliance and risk control, digital skills, business innovation, and leadership” Furthermore, we support employees in participating in industry forums, professional certification programs, and external seminars to continuously broaden their perspectives and acquire cutting-edge knowledge. We will further promote the development of a learning organization, strengthen the synergy between training and business strategy, and leverage technology to enable personalized learning, thereby injecting sustained momentum into employee growth and organizational development.

The specific statistics for the Group’s training for the Year are as follows:

Training indicators	2025	
	Average training hours per employee (Hour) ⁴	Percentage of trained employee (%) ⁵
By gender		
Male	4.74	53.50
Female	4.33	65.94
By employment category		
Short-term contact/part-time employees	0.68	80.95
Full-time junior employees	11.10	61.52
Full-time mid-level management	4.21	39.82
Full-time senior management	2.54	60.00

⁴ The calculation of average training hours per employee for the Year is Total training hours of employee under each category/ Number of employees under each category. In 2025, the Group adjusted its training resource allocation by shifting from external programs to internal knowledge sharing and self-organized training. Consequently, the percentage of employees trained and the total training expenditure decreased accordingly.

⁵ The calculation of percentage of trained employees for the Year is Trained employees under each category/Number of employees under each category × 100%.

6. Empowering Talents for Mutual Growth

6.4 Occupational Health and Safety

The Group consistently prioritizes the health and safety of its employees, strictly complying with national and local laws and regulations pertaining to occupational health and safety. We are dedicated to building a safe, healthy, and comfortable working environment for all employees. We have established a systematic and regularly conducted safety management mechanism, overseen and implemented by dedicated personnel, to ensure that potential risks within the office premises are effectively identified, promptly reported, and properly addressed. Safety instructions and emergency guidelines are continuously communicated to employees. In the event of a work-related injury or accident, we initiate a standardized investigation procedure to conduct an in-depth analysis of the causes and implement corrective measures to prevent recurrence.

In the daily office environment, we actively cultivate employees' safety awareness and behavioral habits. Through regular electrical safety inspections, we ensure compliance with power usage protocols and no sundries are placed near electrical equipment, and promptly eliminate potential hazards. After working hours, the administration department conducts spot checks on the shutdown status of energy-consuming equipment in various office areas, promoting the coordinated implementation of energy conservation and safety management. We also place emphasis on environmental tidiness and passageway safety by promptly cleaning up spilled liquids and obstacles on the floor. Furthermore, we strictly enforce a comprehensive no-smoking policy to jointly maintain fire safety and indoor air quality.

To enhance the proactiveness and foresight of our health and safety management, in 2025 we continued to support health promotion and risk prevention by providing fitness areas equipped with exercise equipment. By promoting stretch breaks during work and providing mental health support, we care for employees' physical and mental well-being comprehensively. Concurrently, this year we relocated to new office premises and actively pursued improvements to create a more humane and greener office environment. These enhancements include optimizing lighting and air quality, as well as installing additional emergency medical equipment, continuously improving employees' workplace experience and sense of security.

In the past three years (including the Year), the Group was not subject to potential risks of occupational diseases, and there were no significant health and safety accidents or work-related deaths in the Group. In 2025, the Group has not incurred any loss of working days due to work-related injuries. We will continue to improve our health and safety management system, promote a deeply ingrained safety culture, and create a more secure and sustainable working environment for our employees.

7. GREEN OPERATION AND ENVIRONMENTAL HARMONY

As a responsible enterprise, we are deeply aware that business growth must go hand in hand with environmental responsibility. While continuously expanding our business, we are committed to integrating resource conservation and environmental protection into every aspect of our business operations. We are dedicated to collaborating with our partners to promote green and low carbon operation models, achieving synergistic development of economy, environment and society. During the reporting period, we strictly complied with local environmental laws and regulations, including the *Environmental Protection Law of the People's Republic of China* and the *Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes*. The Group systematically monitored the potential environmental impacts of all aspects of our operations, so as to fulfill the environmental protection responsibility and obligation of the Group.

In 2025, we continued to promote the synergistic efficiency of green office practices and digital operations. By implementing electronic workflows and advocating for paperless office measures, we comprehensively enhanced resource utilization efficiency and the level of refinement in environmental management. Concurrently, we persistently conducted environmental awareness campaigns and advocated for behavioral change, encouraging employees to practice green principles in their daily work and collectively shaping a sustainable workplace culture.

During the Year, the Group was not aware of any environmental-related violations. Based on the Board's and management's review of progress towards environmental targets, and taking into account business development trends and accumulated data, we have further optimized our environmental performance management mechanism. Due to the rapid development of the Group's business, it is difficult to discern trends in environmental data changes. Several years of environmental data collection are needed before specific quantitative targets can be established. In 2025, the Group optimized space utilization by relocating from a single, large centralized office to multiple, smaller decentralized offices, effectively reducing energy consumption intensity, greenhouse gas emission intensity and waste generation intensity. During 2025, with operational scale stabilizing and energy-saving measures gradually being implemented, the Group demonstrated positive improvement trends in key performance indicators such as greenhouse gas emission intensity, water consumption intensity, and energy consumption intensity. Looking ahead, we will continue to assess the alignment between environmental targets and business development, ensuring that as we drive corporate growth, we steadily enhance the effectiveness of our environmental management, thereby achieving the dual objectives of green operations and sustainable growth.

7.1 Low-Carbon Operation and Climate Action

During our operations, the Group has implemented a series of measures to reduce greenhouse gas emissions, aiming to minimize the negative impact on the environment. The Group's greenhouse gas emissions are categorized into direct emissions (Scope 1) and indirect energy emissions (Scope 2). Firstly, we provide a convenient online travel platform, encouraging employees to use telephone or video conferences and other remote working methods to replace unnecessary business travel. For unavoidable business travels, we prioritize direct flights to reduce the environmental impact associated with transfers and air transportation. In addition, we encourage employees to commute via public transportation or carpooling, so as to reduce the potential carbon emissions from daily commuting.

As a provider of digital goods and services, we are primarily engaged in office business, which does not involve exhaust gas emissions related to fuel combustion. During the Year, the Group did not use any official vehicles, resulting in no exhaust emissions. Should official vehicles be used in the future, we will also conduct regular vehicle inspections, including but not limited to maintenance of mechanical components, adjustment of emission systems and optimization of fuel efficiency. We will ensure that vehicles are maintained in optimal condition to minimize emissions and resource wastage. Meanwhile, we will continue to focus on and refine our carbon emission management strategies, closely evaluating the measures our Group has implemented to conserve energy and reduce emissions. For more details on related initiatives, please refer to the section headed "Energy Efficiency Improvement and Resource Optimization" in this chapter.

7. Green Operation and Environmental Harmony

As a responsible enterprise, the Group continuously integrates climate change mitigation and carbon emission reduction deeply into its operational management practices, systematically reducing the environmental impact of its business activities. Our carbon emissions primarily originate from direct emissions (Scope 1) and indirect energy emissions (Scope 2). We promote the continuous reduction of emission intensity through a variety of management measures.

At the operational level, we vigorously promote green office practices and low-carbon working models. We have further optimized our remote collaboration systems and online travel management platform, institutionally encouraging employees to prioritize digital methods such as video conferencing and telephone meetings to replace unnecessary physical travel. For business trips that are deemed necessary, we give preference to low-carbon transportation options such as direct flights and high-speed rail to help reduce carbon emissions. Concurrently, we actively guide employees to choose low-carbon commuting methods to reduce the carbon footprint generated by daily travel.

As a company primarily engaged in digital services, our office operations do not involve industrial production-related fuel combustion. We have proactively planned green mobility solutions, and should the need for official vehicles arise in the future, we will prioritize new energy vehicles. Furthermore, we will establish stringent protocols for vehicle maintenance, emissions monitoring, and usage management to achieve low-carbon fleet operations.

To enhance the systematic and forward-looking nature of our carbon emissions management, we regularly review and dynamically track and analyze our Scope 1 and Scope 2 greenhouse gas emissions. We also continuously monitor and assess carbon neutrality technological pathways and market mechanisms, actively exploring emission reduction initiatives including energy efficiency improvements and the utilization of clean energy. For more specific measures related to resource efficiency, please refer to the “Resource Usage” section in this chapter.

During the Year, we conducted a greenhouse gas inventory at our offices in Wuhan and Beijing. The summary of greenhouse gas emissions is as follows:

Greenhouse gas emissions ⁶	Unit	2025
Total greenhouse gas emissions	tCO ₂ e	186.09
Scope 1 – direct emissions	tCO ₂ e	0.00
Scope 2 – indirect energy emissions	tCO ₂ e	186.09
Intensity of greenhouse gas emissions	tCO ₂ e/employee ⁷	0.31

⁶ This year, the Group only calculates GHG emissions for Scope 1 (direct emissions) and Scope 2 (indirect energy emissions).

⁷ The number of people covered by the environment scope covers all the staff working at our offices in Wuhan and Beijing.

7.2 Resource Circulation and Waste Management

The Group has always adhered to the principles of resource conservation and environmental friendliness, committing to reducing waste generation throughout its operations through systematic and meticulous management, while ensuring that all waste is handled in a legal, compliant, and responsible manner. We actively promote waste reduction at the source, segregation for recycling, and circular reuse, integrating the concept of a circular economy into daily operations to minimize the environmental impact of our business activities.

In daily office operations, the non-hazardous waste we generate mainly includes waste paper, packaging materials, and general office refuse. Currently, these wastes are collected and processed centrally by the property management units of our office parks. To reduce resource consumption at the source, we continuously implement an office supplies reuse program, encouraging repeated use of envelopes, folders, and document bags, while prioritizing the procurement of replaceable pen refills, printing paper and hygiene products containing recycled materials, as well as refillable toner and ink cartridges, thereby reducing reliance on disposable and non-recyclable products.

For hazardous waste, such as discarded electronic devices, batteries, and lamps, we strictly follow national regulations and engage professionally certified recycling service providers for centralized collection, transportation, and safe disposal, ensuring the entire process is fully traceable. In 2025, the Group maintained a 100% safe disposal and recycling rate for hazardous waste. Meanwhile, we have established clear recycling guidelines and collection points within office areas, and continue to enhance employees' environmental awareness and waste segregation habits through internal communications, training, and advocacy activities.

Regarding paper conservation, we actively promote paperless office practices, encouraging the use of electronic workflows and cloud-based collaboration. For documents that must be printed, default settings are set to double-sided black-and-white printing, and single-sided used paper is promoted for drafts or internal notes. In 2025, we regularly monitored paper consumption and printing volumes, analyzed departmental usage patterns, and implemented targeted improvements, fostering a green, low-carbon, and efficient office culture.

For the year, the non-hazardous waste and hazardous waste generated in the Group's offices in Wuhan and Beijing were as follows:

Waste	Unit	2025
Non-hazardous waste⁸		
Total office and domestic waste generated	Metric ton	68.00
Intensity of office and domestic waste generated	Metric ton/employee	0.11
Hazardous waste⁹		
Total hosts generated	Set	256
Total displays generated	Set	479
Total laptops generated	Set	184
Total projectors generated	Item	12

⁸ The Group's generation of non-hazardous waste is estimated on the basis of day-to-day operations.

⁹ Hazardous waste generated by the Group is calculated on an actual basis. The increase in hazardous waste this Year is due to the disposal of old assets.

7. Green Operation and Environmental Harmony

7.3 Energy Efficiency Improvement and Resource Optimization

As a third-party digital goods and services platform operator, the Group's resource consumption is primarily concentrated in electricity, water, and office supplies used in daily office operations. We consistently uphold the concept of green operations, integrating resource conservation and efficiency improvement into daily management. Through systematic measures, we optimize the use of energy and resources, actively fulfilling our environmental responsibilities in sustainable development.

Energy Management Optimization

To improve energy use efficiency, we continuously advance energy-saving upgrades and intelligent management in our office environment. For lighting, we have further enhanced the zoned control system and installed dynamic sensor lighting in common areas, meeting rooms, and corridors to achieve on-demand illumination. At the same time, we have fully implemented a plan to replace conventional lighting with LED energy-saving fixtures, established a regular cleaning, and maintenance mechanism to ensure the lighting system's optimal performance at minimal energy consumption.

Regarding air-conditioning system management, we strictly comply with equipment energy efficiency standards, prioritize using high-efficiency equipment, and establish a regular maintenance schedule, including cleaning filters, checking refrigerant sealing, and optimizing operating parameters, to improve equipment efficiency, extend service life, and reduce energy waste.

Promoting Energy-Conscious Behaviors

We continuously carry out internal energy-saving awareness campaigns through measures such as posting energy-saving reminders and conducting green office training, to enhance all employees' consciousness and sense of responsibility for energy conservation. Employees are explicitly required to switch off non-essential equipment after working hours, and designated personnel conduct inspections to ensure that energy-saving measures are effectively implemented. The office area lighting is equipped with a timer that automatically turns off at 8:30 PM to avoid energy waste.

Through above systematic resource management measures, we strive to continuously reduce resource consumption intensity per unit of operation, building a green, efficient, and sustainable office operation model. Looking ahead, we will further explore the development of intelligent energy management systems, deepen green office practices, and promote resource conservation as a standard aspect of organizational operations.

During the Year, the Group's energy consumption at our offices in Wuhan and Beijing was as follows:

Energy use	Unit	2025
Total energy consumption	MWh	350.72
Direct energy consumption – vehicle fuel ¹⁰	MWh	0.00
Indirect energy consumption – purchased electricity ¹¹	MWh	350.72
Intensity of energy consumption	MWh/employee	0.58

¹⁰ During the Year, the Group did not use any official vehicles.

¹¹ Electricity data is based on the actual electricity usage of the Group.

7. Green Operation and Environmental Harmony

Water conservation

As a third-party digital goods and services platform operator, the nature of our business determines that we do not generate or discharge any industrial wastewater. Our primary water usage comes from daily office operations, and domestic sewage is discharged into the municipal sewage network for treatment. By implementing various water-saving measures, we have effectively monitored and controlled the use and management of water resources to ensure their rational utilization and compliance with relevant environmental regulations. We have posted water-saving reminders in all restrooms to enhance employees' awareness of water conservation. Additionally, we regularly conduct leakage tests and check water meter readings to identify and address any hidden leaks, ensuring the integrity of the water pipe system. If any leaks are detected, we will immediately arrange for repairs and inspections to prevent water wastage. In the future, we will continue to focus on the sustainability of water resources and continuously improve our water management measures to reduce our environmental impact. During the Year, we encountered no issues related to water usage.

As a company focused on digital platform services, the Group's operations do not involve industrial water use or the discharge of production wastewater. Water consumption mainly arises from daily office activities and supporting facilities, and all wastewater generated is discharged into the municipal sewer system for treatment by public wastewater treatment facilities.

We place high importance on water conservation and sustainable use, continuously enhancing water-use efficiency and strengthening process supervision through the establishment of comprehensive water management mechanisms. In terms of hardware, we have fully implemented water-saving facility upgrades, installing sensor-activated or water-efficient faucets, low-flow toilets, and other devices in office areas to reduce unnecessary water consumption at the source. At the same time, we have established a regular inspection and maintenance system, combining smart water meters with manual checks to promptly detect and repair pipeline leaks, dripping fixtures, and other issues, preventing hidden water waste.

Regarding employee behavior, we continuously promote water-saving awareness and culture by placing prominent water conservation signage in water-use areas, and through internal training and environmental advocacy activities, enhancing employees' consciousness of water conservation. We encourage the adoption of good practices in daily work, such as turning off taps after use and controlling water usage duration responsibly.

During the Year, we encountered no issues related to water usage. Looking ahead, we will continue to improve our water-saving management system and actively fulfill our corporate environmental responsibilities, contributing to the sustainable use of water resources. During the Year, the water consumption of the Group was as follows:

Water consumption ¹²	Unit	2025
Total water consumption	m ³	4,734.61
Intensity of water consumption	m ³ /employee	7.81

¹² The water consumption data is based on the actual water consumption of the Wuhan office of the Group.

7. Green Operation and Environmental Harmony

7.4 Responding to Climate Change

The Group fully recognizes the profound impact that physical and transition risks arising from climate change can have on the global environment, socio-economic conditions, and operations across industries. As a responsible enterprise, we actively support the national “dual carbon” goals and are committed to integrating climate considerations into corporate governance and strategic development. During the year, we further aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), systematically managing and disclosing climate-related issues across the four pillars of governance, strategy, risk management, and metrics & targets.

Governance

The Group has explicitly incorporated oversight of climate-related matters into its existing ESG governance framework. The Board of Directors, as the highest decision-making and supervisory body, is responsible for reviewing the potential impacts of climate-related risks and opportunities on the Group’s business, assessing their alignment with long-term strategy, and assuming ultimate accountability for climate governance. We review greenhouse gas targets annually to help the Board assess the effectiveness of strategies and measures. Under the Board’s authorization, the ESG Working Group coordinates the identification, assessment, and response to climate risks, develops and drives relevant action plans, and regularly reports progress to the Board. Business and functional units are responsible for implementing specific climate management measures, ensuring that the Group’s climate objectives are embedded in daily operations. This three-tier governance structure ensures effective linkage of climate matters across decision-making, management, and execution levels. During this reporting period, we have provided climate-related training to our directors.

Strategy

Throughout its operations, the Group attaches great importance to the impact of business activities on climate change, aiming to protect the environment through systematic management. At the same time, we assess climate-related risks and opportunities that may affect our business.

7. Green Operation and Environmental Harmony

To enhance our ability to respond to extreme weather and climate events, we identify and assess climate-related risks over the short term (within 5 years), medium term (5–15 years), and long term (over 15 years), continuously exploring opportunities to optimize and strengthen response mechanisms.

Risk Type	Risk Description	Impact Level	Potential Impact	Mitigation Measures
Acute Physical Risk – Short to medium term	Extreme weather events (e.g., heavy rain, flooding, extreme heat)	Medium	<ul style="list-style-type: none"> • Business continuity may be affected, potentially impacting revenue streams • System or data interruptions may affect operations 	<ul style="list-style-type: none"> • Backup critical data and systems, and prepare disaster backup/recovery plans. • Conduct necessary emergency drills regularly.
Chronic Physical Risk – Long term	Long-term climate pattern changes (e.g., extreme high temperatures, long-term warming) and energy stress	Low	<ul style="list-style-type: none"> • Employee health and productivity may be affected, potentially impacting delivery efficiency and service quality • Increased production demand may affect operational efficiency and energy costs • Increased demand for procurement for backup and emergency response may result in additional expenses. 	<ul style="list-style-type: none"> • Promote energy-saving measures and energy efficiency management to reduce energy pressure. • Timely monitor weather forecasts and ensure on-site safety management.
Policy and Regulatory Risk – Medium to long term	Costs of data compliance, stricter carbon emission regulations, and disclosure requirements	Low	<ul style="list-style-type: none"> • Increased compliance costs 	<ul style="list-style-type: none"> • Closely monitor relevant government departments for new regulations and integrate them into management strategies.
Market Risk – Medium to long term	Increased client requirements for low-carbon performance, with competitors responding quickly	Medium	<ul style="list-style-type: none"> • May affect contract awards and performance, impacting orders and revenue • Reduced competitiveness 	<ul style="list-style-type: none"> • Continuously enhance low-carbon capabilities and technical preparedness to support client low-carbon requirements.

7. Green Operation and Environmental Harmony



Opportunity Type	Opportunity Description	Potential Impact
Climate-related Opportunities	Providing solutions through enhanced digital services and remote collaboration, and deepening energy and resource management	<ul style="list-style-type: none"> • Helps clients and society reduce carbon footprint • Unlocks potential for improved operational efficiency and cost savings

These risks reflect expected impacts and have not resulted in material effects on the Group’s asset values. Preliminary assessments during the reporting period did not identify any significant risks that would require major adjustments to the carrying amounts of assets or liabilities in the next reporting year. As key assumptions and parameters remain subject to verification, qualitative disclosure has been the focus for this year. Going forward, we will gradually expand the scope and quality of quantitative disclosure based on accumulated expertise and resource allocation.

Risk Management

We have established processes for identifying, assessing, and monitoring risks. Each year, through a combination of internal workshops and expert consultations, we review the relevance of key climate issues and continuously improve our management system, effectively mitigating the potential impact of climate change on our business.

In the future, we will further integrate climate assessments into the overall risk framework and continue to refine response measures through regular reviews and dynamic adjustments.

Metrics and Targets

To measure our performance in addressing climate change, we have begun systematically tracking relevant indicators. Currently, our focus is on accounting for and reducing greenhouse gas emissions generated from operations (Scope 1 and Scope 2). We encourage employees to adopt energy-saving and low-carbon practices in the office and continue to optimize the energy efficiency of core office facilities. During the reporting year, we maintained systematic collection and accounting of carbon emissions data, laying the groundwork for setting more ambitious emission reduction targets in the future. We will continue to refine our climate-related performance indicators and explore the establishment of medium and long-term climate goals aligned with business development.

At the same time, under the Stock Exchange’s new “comply-or-explain” mechanism for climate disclosures, the Group will endeavor to disclose climate-related metrics and targets – including cross-industry indicators applicable to all sectors, internal carbon pricing, remuneration, industry-specific indicators, other climate-related objectives, and their progress – based on available data and applicable methodologies. Where certain metrics, targets, or quantified progress cannot be disclosed due to data availability, methodological maturity, commercial sensitivity, or permitted exemptions, the Group will provide carefully considered explanations and outline the work plans, current progress, and expected timelines established to achieve the required disclosures, thereby progressively improving data governance, measurement standards, and disclosure quality.



8. CONTRIBUTING TO COMMUNITY, CREATING SHARED VALUE

The Group consistently places corporate social responsibility at the core of its strategic development, committing to systematically participating in and promoting social welfare initiatives through its digital technology capabilities. We actively respond to national calls and continuously allocate resources to support key areas such as rural revitalization, educational equity, and community development. Through innovative consumption-based support and digital empowerment projects, we contribute to the creation of shared value.

During the reporting period, one subsidiary of the Group participated in a charitable donation campaign organised by China Guangfa Bank through its APP MALL as part of the “Double 11” promotional activities. The campaign adopted a “consumption-for-good” model, under which the platform donated RMB1 to a designated charitable organisation for each qualifying transaction completed during the campaign, in support of social welfare initiatives. The subsidiary donated a total of approximately RMB1,500 through participation in related activities on the Guangfa Bank APP Mall, reflecting the Group’s ongoing commitment to fulfilling social responsibilities and supporting community initiatives through its daily operations.

Looking ahead, we will continue to fulfill our social responsibilities, integrating public welfare into our corporate development strategy. We aim to become a trusted model of sustainable development and to work hand in hand with all sectors of society to create an inclusive, green, and better future.

9. APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA

The following is a summary of sustainability information of the environmental scope for the Year:

Environmental scope	Unit	Quantized value of 2025
Air emissions		
Nitrogen oxides (NO _x)	kg	0.00
Sulfur oxides (SO _x)	kg	0.00
Particulates (PM)	kg	0.00
Greenhouse gas (GHG) emissions		
Direct GHG emissions (Scope 1)	tCO ₂ e	0.00
Indirect GHG emissions (Scope 2)	tCO ₂ e	186.09
GHG emissions in total (Scopes 1 and 2)	tCO ₂ e	186.09
GHG emissions per capita (Scopes 1 and 2)	tCO ₂ e/employee	0.31
GHG emissions per square meter (Scopes 1 and 2)	tCO ₂ e/square meter	0.03
Waste generated		
Hazardous waste		
Total hosts generated	Set	256
Total displays generated	Set	479
Total laptops generated	Set	184
Total projectors generated	Item	12
Hosts generated per capita	Unit/employee	0.42
Displays generated per capita	Unit/employee	0.79
Laptops generated per capita	Unit/employee	0.30
Projectors generated per capita	Piece/employee	0.02
Non-hazardous waste		
Total office and domestic waste generated	metric ton	68.00
Total office and domestic waste generated per capita	metric ton/employee	0.11
Paper consumption		
Paper consumption	kg	5,385.00
Paper consumption per capita	kg/employee	8.89
Energy consumption		
Total energy consumption	MWh	350.72
Vehicle fuel consumption	MWh	0.00
Purchased electricity consumption	MWh	350.72
Intensity of energy consumption	MWh/employee	0.58
Water consumption		
Total water consumption	m ³	4,734.61
Water consumption per capita	m ³ /employee	7.81

9. Appendix I: Summary of Sustainable Development Data

The following is a summary of information on sustainable development of the Group in the social subject area for the Year:

Social subject area	Unit	Quantized value of 2025
Number of employees		
No. of people	No. of people	606
Number of employees by gender		
Male	No. of people	286
Female	No. of people	320
Number of employees by employment category		
Short-term contract/part-time employees	No. of people	84
Full-time junior employees	No. of people	369
Full-time mid-level management	No. of people	113
Full-time senior management	No. of people	40
Number of employees by age group		
Aged below 30	No. of people	236
Aged 30–50	No. of people	368
Aged above 50	No. of people	2
Number of employees by geographical region		
Northern China	No. of people	70
Eastern China	No. of people	36
Central China	No. of people	433
Southern China	No. of people	22
Northwestern China	No. of people	20
Southwestern China	No. of people	25
Employee turnover rate³		
Total employee turnover rate	%	35.87
Employee turnover rate by gender³		
Male	%	35.87
Female	%	35.87
Employee turnover rate age group³		
Aged below 30	%	42.58
Aged 30–50	%	30.57
Aged above 50	%	50.00

³ The calculation of turnover rate for the Year is Employee turnover rate = Total number of departed employees during the Year under the category / (Total number of departed employees during the Year under the category + Number of employees at the end of the Year under the category) × 100%. Moreover, the turnover rate does not include employees who leave during the probationary period.

9. Appendix I: Summary of Sustainable Development Data

Social subject area	Unit	Quantized value of 2025
Employee turnover rate by geographical region¹		
Northern China	%	61.96
Central China	%	16.28
Eastern China	%	23.36
Southern China	%	77.55
Northwestern China	%	33.33
Occupational health and safety		
Number of work-related fatalities (2023, 2024 and 2025)	No. of people	0
Rate of work-related fatalities (2023, 2024 and 2025)	%	0
Lost days due to work injury	Day	0
Development and Training		
The percentage of employees trained by gender⁵		
Female	%	65.94
Male	%	53.50
The percentage of employees trained by employment category⁵		
Short-term contract/part-time employees	%	80.95
Full-time junior employees	%	61.52
Full-time mid-level management	%	39.82
Full-time senior management	%	60.00
The average training hours of employees trained by gender⁴		
Male	Hour	4.74
Female	Hour	4.33
The average training hours of employees trained by employment category⁴		
Average training hours per short-term contract/part-time employee	Hour	0.68
Average training hours per full-time junior employee	Hour	11.10
Average training hours per full-time mid-level management	Hour	4.21
Average training hours per full-time senior management	Hour	2.54

⁴ The calculation of average training hours per employee for the Year is Total training hours of employee under each category/Number of employees under each category.

⁵ The calculation of percentage of trained employees for the Year is Trained employees under each category/Number of employees under each category × 100%.

10. APPENDIX II: INDEX TO THE STOCK EXCHANGE'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE

Indicators		Sections
A. Environmental scope		
A1: Emissions	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.
	A1.1	The types of emissions and respective emissions data.
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).
	A1.5	Description of emission target(s) set and steps taken to achieve them.
	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.
		7. GREEN OPERATION AND ENVIRONMENTAL HARMONY
		7.1 Low-Carbon Operation and Climate Action APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
		7.2 Resource Circulation and Waste Management APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
		7.2 Resource Circulation and Waste Management APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
		7. GREEN OPERATION AND ENVIRONMENTAL HARMONY 7.1 Low-Carbon Operation and Climate Action
		7. Green Office and Operations 7.2 Resource Circulation and Waste Management



Indicators			Sections
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	7.2 Resource Circulation and Waste Management 7.3 Energy Efficiency Improvement and Resource Optimization
	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).	7.3 Energy Efficiency Improvement and Resource Optimization APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	7.3 Energy Efficiency Improvement and Resource Optimization APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	7. GREEN OPERATION AND ENVIRONMENTAL HARMONY 7.3 Energy Efficiency Improvement and Resource Optimization
	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.	7. Green Office and Operations 7.3 Energy Efficiency Improvement and Resource Optimization
	A2.5	Total packaging material used for finished products (in tonnes) and, where appropriate, with reference to per unit produced.	The packaging materials utilized by the Group are sourced from third-party manufacturers, so that our operations do not involve any in-house production of packaging materials.
A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	The impact of the Group's business on the environment and natural resources is remote.
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	The impact of the Group's business on the environment and natural resources is remote.

Indicators		Sections
B. Social scope		
B1: Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.
	B1.2	Employee turnover rate by gender, age group and geographical region.
B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.
	B2.2	Lost days due to work injury.
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.
		6. EMPOWERING TALENTS FOR MUTUAL GROWTH 6.2 Comprehensive Remuneration and Employee Care
		6. EMPOWERING TALENTS FOR MUTUAL GROWTH APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
		6.1 Diversity, Equality and Inclusive Employment APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
		6.4 Occupational Health and Safety Assurance
		6.4 Occupational Health and Safety Assurance APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
		6.4 Occupational Health and Safety Assurance APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
		6.4 Occupational Health and Safety Assurance

Indicators		Sections	
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	6.3 Talent Development and Organizational Training
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	6.3 Talent Development and Organizational Training APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
	B3.2	The average training hours completed per employee by gender and employee category.	6.3 Talent Development and Organizational Training APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA
B4: Labor Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	6.1 Diversity, Equality and Inclusive Employment
	B4.1	Description of measures to review employment practices to avoid child and forced labor.	6.1 Diversity, Equality and Inclusive Employment
	B4.2	Description of steps taken to eliminate such practices when discovered.	6.1 Diversity, Equality and Inclusive Employment
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	5.2 Sustainable Supply Chain Management
	B5.1	Number of suppliers by geographical region.	5.2 Sustainable Supply Chain Management
	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.	5.2 Sustainable Supply Chain Management
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	5.2 Sustainable Supply Chain Management
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	5.2 Sustainable Supply Chain Management

10. Appendix II: Index to the Stock Exchange’s Environmental, Social and Governance Reporting Code

Indicators		Sections	
B6: Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	5. PROVIDING HIGH-QUALITY SERVICES 4.2 Information Security and Privacy Protection
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Given the Group’s business nature as a third-party digital goods and services platform operator, product shipping services are provided by third parties and there are no products that need to be recalled for safety and health reasons.
	B6.2	Number of products and services related complaints received and how they are dealt with.	5.1 Customer First and Experience Enhancement
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	4.3 Intellectual Property Management and Innovation Protection
	B6.4	Description of quality assurance process and recall procedures.	Given the Group’s business nature as a third-party digital goods and services platform operator, the Group does not involve in quality assurance process and products recall procedures
	B6.5	Description of consumer data protection and privacy policies and how they are implemented and monitored.	4.2 Information Security and Privacy Protection



Indicators			Sections
B7: Anti-corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to the prevention of bribery, extortion, fraud and money laundering.	4.1 Business Integrity and Anti-Corruption
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	4.1 Business Integrity and Anti-Corruption
	B7.2	Description of preventive measures and whistle blowing procedures and how they are implemented and monitored.	4.1 Business Integrity and Anti-Corruption
	B7.3	Description of anti-corruption training provided to directors and staff.	4.1 Business Integrity and Anti-Corruption
B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities’ interests.	8. Contributing to Community, Creating Shared Value
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	8. Contributing to Community, Creating Shared Value
	B8.2	Resources contributed (e.g. money or time) to the focus area.	8. Contributing to Community, Creating Shared Value

Part D: Climate-related Disclosures		
(I) Governance	<p>19. An issuer shall disclose information on:</p> <p>(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.</p> <p>(b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.</p>	7.4 Responding to Climate Change
	<p>(II) Strategy</p> <p>20. Climate-related Risks and Opportunities An issuer shall disclose information to enable an understanding of the climate-related risks and opportunities that could reasonably be expected to affect its cash flows, access to finance, or cost of capital in the short, medium, or long term.</p> <p>21. Business Model and Value Chain An issuer shall disclose information to enable an understanding of the current and anticipated effects of climate-related risks and opportunities on its business model and value chain.</p> <p>22. Strategy and Decision-making An issuer shall disclose information to enable an understanding of the impacts of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:</p> <p>(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 any targets it is required to meet by law or regulation.</p> <p>23. An issuer shall disclose the progress made against plans disclosed in previous reporting periods in accordance with paragraph 22(a).</p>	<p>7.4. Responding to Climate Change</p> <p>7.4 Responding to Climate Change Determining the scope of the value chain: we have applied reasonable data relief, as we are unable to determine the scope of our value chain based on all reasonable and supportable information that could be obtained without undue cost or effort as of the reporting date.</p> <p>7.4 Responding to Climate Change We are evaluating the relevant work by integrating internal resources and processes.</p> <p>7.4 Responding to Climate Change We are evaluating the relevant work by integrating internal resources and processes.</p>

Part D: Climate-related Disclosures

24. Financial Position, Financial Performance and Cash Flows

Current Financial Effects

An issuer shall disclose the following qualitative and quantitative information:

- (a) How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and
- (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.

7.4 Responding to Climate Change
Financial effects exemption – We will further assess the financial effects of climate-related risks and opportunities in the future.

25. Expected Financial Effects

An issuer shall disclose the following qualitative and quantitative information:

- (a) How the issuer expects its financial performance to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration.
- (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.

4.4 Responding to Climate Change – Capacity Relief – We currently lack the resources to quantify the anticipated financial effects, but will gradually build this capability.

26. Climate Resilience

Taking into consideration the climate-related risks and opportunities identified by the issuer, the issuer shall disclose information to enable an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments or uncertainties. The issuer shall use climate-related scenario analysis to assess its climate resilience, using an approach that is commensurate with its circumstances. When providing quantitative information, the issuer may disclose a single amount or a range.

7.4 Responding to Climate Change
Reasonable information exemption – We have not disclosed any climate scenario analysis at present, but will explore its feasibility in the future.

Part D: Climate-related Disclosures		
<p>(III) Risk management</p>	<p>27. An issuer shall disclose the following information:</p> <ul style="list-style-type: none"> (a) The processes and related policies it uses to identify, assess, prioritize and monitor climate-related risks; (b) The processes the issuer uses to identify, assess, prioritize 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 (c) The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer’s overall risk management process. 	<p>7.4 Responding to Climate Change We have not yet disclosed any climate scenario analysis, but we will explore its feasibility in the future.</p>
<p>(IV) Metrics and Targets</p>	<p>28. Greenhouse Gas Emission An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent, classified as:</p> <ul style="list-style-type: none"> (a) Scope 1 greenhouse gas emissions; (b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions. 	<p>APPENDIX I: SUMMARY OF SUSTAINABLE DEVELOPMENT DATA 7.4 Responding to Climate Change Reasonable information exemption – In the future, we will continue to gather more comprehensive data to gradually broaden and refine the disclosure coverage of various sub-categories within Scope 3 that have a significant impact on our Group’s operations.</p>



Part D: Climate-related Disclosures

29. An issuer shall:
- (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;
 - (b) Disclose the approach it uses to measure its greenhouse gas emissions.
 - (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
 - (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).
- Reasonable information exemption – In the future, we will continue to gather more comprehensive data to gradually broaden and refine the disclosure coverage of various sub-categories within Scope 3 that have a significant impact on our Group's operations.
- 30. Climate Related Transition Risk**
An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.
- Reasonable information exemption – We will enhance the methodologies and processes for assessing the financial effects of climate-related risks and opportunities in future reports.
- 31. Climate Related Physical Risk**
An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.
- Reasonable information exemption – We will enhance the methodologies and processes for assessing the financial effects of climate-related risks and opportunities in future reports.
- 32. Climate Related Opportunity**
An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.
- Reasonable information exemption – We will enhance the methodologies and processes for assessing the financial effects of climate-related risks and opportunities in future reports.

Part D: Climate-related Disclosures

33. Capital Deployment

An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate related risks and opportunities.

The Group has identified climate-related risks and will further identify relevant data to optimize disclosure.

34. Internal Carbon Pricing

An issuer shall disclose as follows:

- (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
- (b) The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;

or an appropriate negative statement confirming that the issuer does not apply a carbon price in its decision-making.

Negative statement – The Group does not currently apply internal carbon pricing in its decision-making, but will explore the feasibility of its implementation in the future.

35. Remuneration

An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).

Negative statement – We have not yet incorporated climate-related factors into the remuneration of senior management, and will explore the possibility of adoption in the future.

36. Industry-based Metrics

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.

Reasonable information exemption – We have not disclosed any industry-based metrics at present, but will explore the feasibility of doing so in the future.

37. Climate Related Targets

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.

7.4 Responding to Climate Change
As the Group's overall operating model and data infrastructure are currently undergoing optimization, we have not yet established quantitative climate targets. By 2025, both the Group's total GHG emissions and per capita emission intensity decreased significantly, demonstrating the effectiveness of our current management measures. Going forward, we will continue to enhance our data collection and analysis capabilities, and formulate and disclose quantitative climate targets in due course.



Part D: Climate-related Disclosures

38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target.

7.4 Responding to Climate Change
As the Group's overall operating model and data infrastructure are currently undergoing optimization, we have not yet established quantitative climate targets. By 2025, both the Group's total GHG emissions and per capita emission intensity decreased significantly, demonstrating the effectiveness of our current management measures. Going forward, we will continue to enhance our data collection and analysis capabilities, and formulate and disclose quantitative climate targets in due course.

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.

7.4 Responding to Climate Change
As the Group's overall operating model and data infrastructure are currently undergoing optimization, we have not yet established quantitative climate targets. By 2025, both the Group's total GHG emissions and per capita emission intensity decreased significantly, demonstrating the effectiveness of our current management measures. Going forward, we will continue to enhance our data collection and analysis capabilities, and formulate and disclose quantitative climate targets in due course.

Part D: Climate-related Disclosures

40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39.

7.4 Responding to Climate Change
As the Group's overall operating model and data infrastructure are currently undergoing optimization, we have not yet established quantitative climate targets. By 2025, both the Group's total GHG emissions and per capita emission intensity decreased significantly, demonstrating the effectiveness of our current management measures. Going forward, we will continue to enhance our data collection and analysis capabilities, and formulate and disclose quantitative climate targets in due course.

41. Applicability of Cross-industry Metrics and Industry-based Metrics

In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of (i) cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).

Reasonable information exemption – We have not disclosed any cross-industry metrics or industry-based metrics at present, but will explore the feasibility of doing so in the future.