

2025

Environmental, Social and Governance Report

保利物業服務股份有限公司
POLY PROPERTY SERVICES CO., LTD.

(a joint stock company incorporated in the People's
Republic of China with limited liability)

Stock Code : 06049.HK

向新而立
Rise for the New



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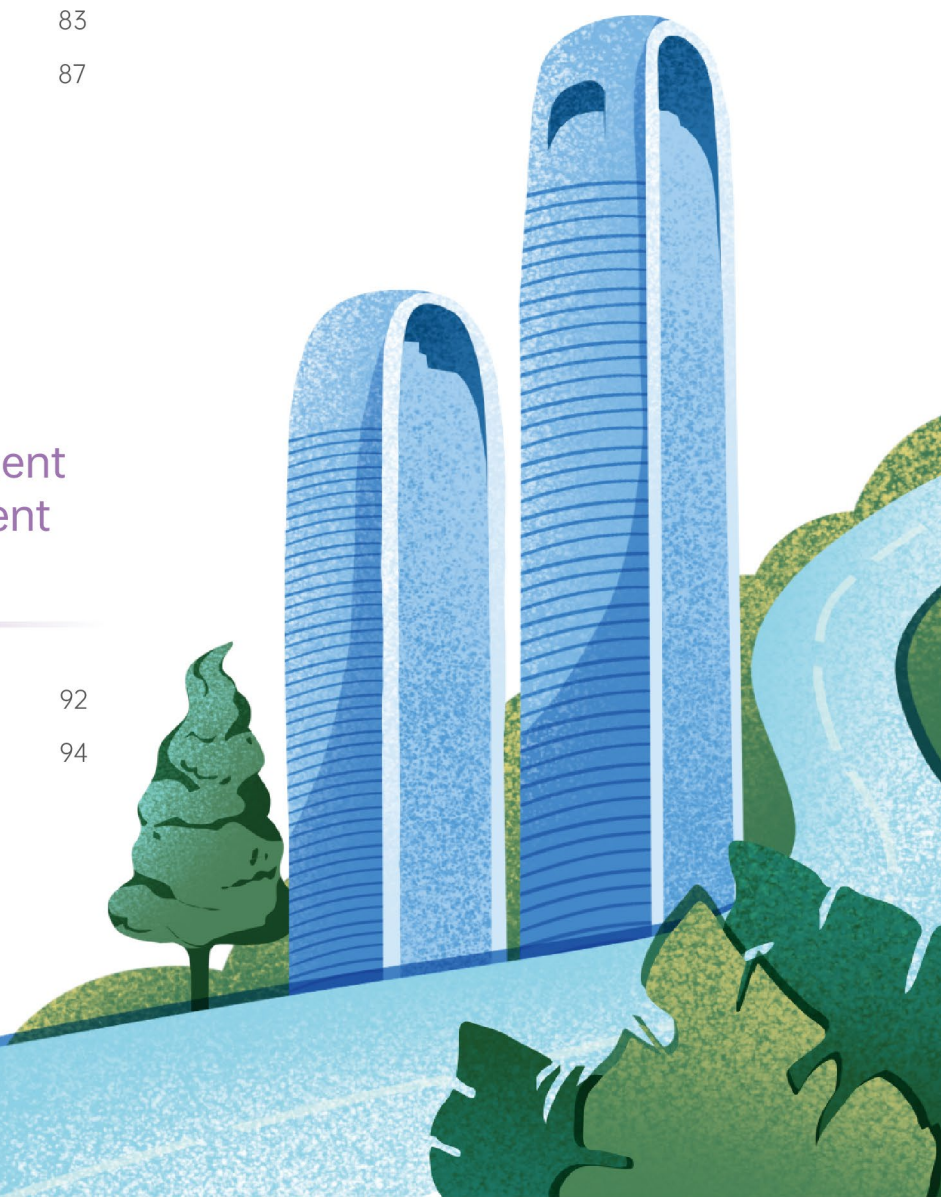
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About This Report

» Reporting Guidelines

This report is prepared in accordance with the *Environmental, Social and Governance Reporting Code* (the **ESG Reporting Code**) set out in Appendix C2 to the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (**HKEX**). At the same time, it refers to the *Implementation Guidance for Climate Disclosures under HKEX ESG reporting framework* issued by the HKEX, as well as the *Reference of ESG Indicators System for Reports of Listed Companies Controlled by Central State-owned Enterprises* issued by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC).

» Reporting Scope

This is the seventh environmental, social and governance (ESG) report published by Poly Property Services Co., Ltd. ("**the Company**" or "**Poly Property**"). The report primarily discloses the ESG performance and relevant information of the Company and its subsidiaries ("**the Group**" or "**We/our**") during the period from January 1, 2025 to December 31, 2025. Unless otherwise specified, the scope of this report is consistent with the 2025 Annual Report of the Company. The entity scope covers Poly Property Services Co., Ltd. and its subsidiaries, with their businesses covering property management services, value-added services to non-property owners, and value-added community services. The business portfolio covers residential communities, commercial and office buildings as well as public and other properties.

» Reporting Principles and Data Sources

The report is based on the reporting principles of materiality, quantitative, balance and consistency of the *ESG Reporting Code*. The data and cases are all extracted from statistical reports and relevant documents of the Company. The Company assures that the report is free of false records or misleading statements and takes responsibility for the authenticity, accuracy and completeness of the content. Unless otherwise specified, the monetary amounts in this report are in RMB.

Principle	Response
Materiality	Poly Property conducts material topic assessments on a regular basis and invites stakeholders to assess the materiality of each topic, so as to identify and evaluate material ESG topics for the Company's operations and external stakeholders. Poly Property also discloses its impacts and performance on these material topics in this report.
Quantitative	Poly Property has developed data collection tools and mechanisms for data acquisition and review, and provides quantitative information where appropriate. The report sets out the standards and methodologies referenced for the calculation of key data, and, where applicable, establishes quantitative performance targets.
Balance	The report accurately, truthfully and completely discloses the Company's ESG performance, including both positive and negative ESG information.
Consistency	Our quantitative information is measured and disclosed in a manner consistent with prior years, so as to enable stakeholders to analyze and assess performance across different periods. Where there are any material changes in the scope of data collection, data updates or calculation methodologies, the report will explain the specific changes and the reasons for them.

» Confirmation and Approval

The report was reviewed and approved by the Board of Directors of the Company (**the Board**) on March 31, 2026 for release.

» Access to the Report

The electronic version of the report can be accessed from the designated website of HKEX (www.hkexnews.hk) or the Company's official website (www.polywuye.com).

» Feedback

If you have any questions or suggestions on this report and its content, please contact us via the following methods:



Address: 48–49th Floor, Poly Plaza, 832 Yue Jiang Zhong Road, Hai Zhu District, Guangzhou, Guangdong Province, the PRC

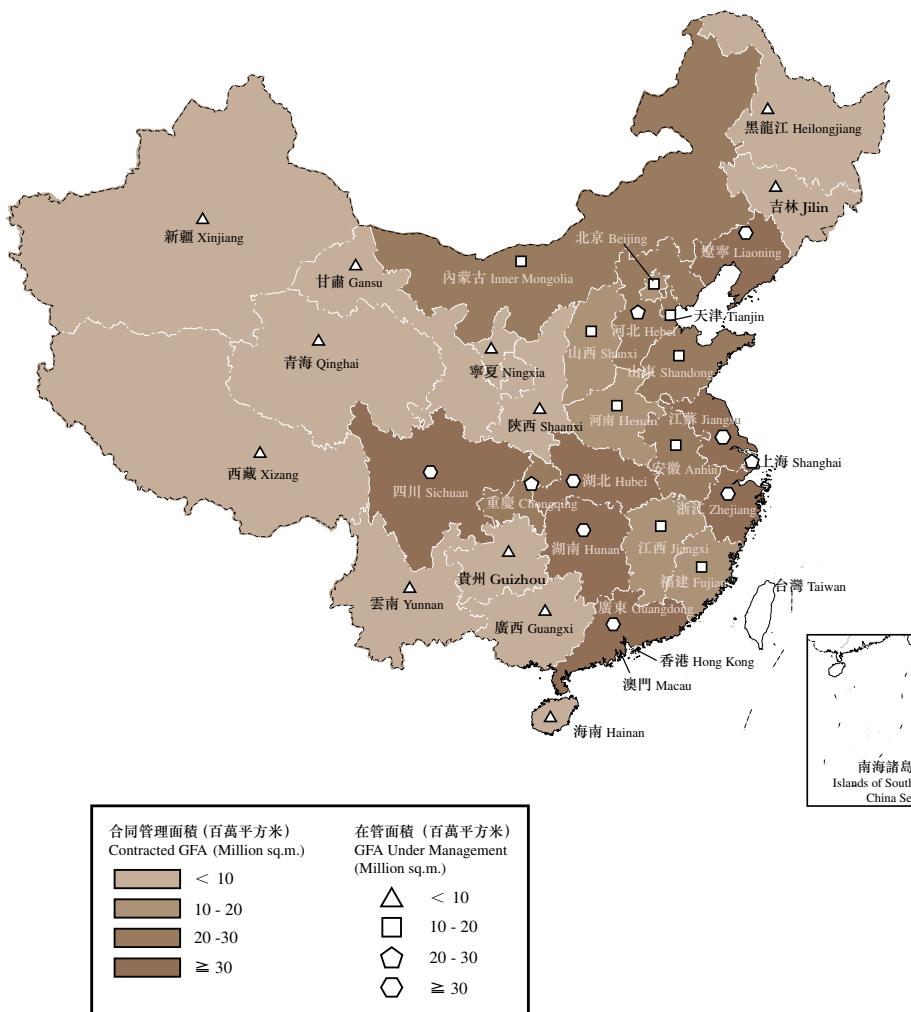


Email: stock@polywuye.com

About Us

Company Profile

Poly Property Services Co., Ltd. is a leading comprehensive property management service provider in China with extensive property management scale and state-owned background. According to the ranking of 2025 Top100 Property Management Companies in China by the China Index Academy, the Group ranked second among the Top100 Property Management Companies in China and first among state-owned property management service companies. The Group has established an industry benchmark with outstanding service quality, with our brand valued at approximately RMB29.5 billion in 2025. The Group's three main business lines, namely, property management services, value-added services to non-property owners, and community value-added services, form a comprehensive service offering to its customers along the value chain of property management. The Group continuously pushes forward the "Comprehensive Property" strategic layout, and its management business portfolio covers residential communities, commercial and office buildings and public and other properties. As at 31 December 2025, the Group's contracted gross floor area ("GFA") and GFA under management were approximately 1,012.1 million square meters ("sq.m.") and 855.0 million sq.m. respectively, covering 194 cities across 31 provinces, municipalities and autonomous regions in China.



Distribution of Projects

As at December 31, 2025



- The Group had a total contracted GFA of approximately

1,012.1 million sq.m.

The Group's GFA under management amounted to approximately

855.0 million sq.m.



- covering

194 cities across

31 provinces, municipalities and autonomous regions

Message from Senior Management

At the historical juncture marking the successful conclusion of the 14th Five-Year Plan and amid the surging global tide of sustainable development in this new era, Poly Property in 2025 remained committed to embedding ESG philosophy into the core of its strategy. Guided by the responsibility that comes with being a central state-owned enterprise (SOE), we responded to the call of the times, led industry transformation through innovation, opened up new prospects amid changes, and fostered new opportunities amid challenges.

Green transition: Advancing our dual-carbon commitment and setting the standard for greener property management

Green development is one of the defining issues of our time, and it is also an imperative that the property management industry must actively address. Remaining mindful of the lucid waters and lush mountains, Poly Property has anchored its strategy to the carbon peak and carbon neutrality goals, integrated the philosophy of green development into its DNA, and translated it into concrete action. We completed more than 900 energy retrofit projects and reduced carbon emissions by more than 35,000 tonnes, delivering tangible results in support of the Beautiful China initiative. From the full rollout of our "Integrated Energy Intelligent Management (IEIM) Energy Intelligent Steward" system, which enables more refined and digitalized energy consumption management across all property types, to our multidimensional biodiversity protection efforts at Guangzhou Haizhu Wetland Park, we are using technology to protect nature and a systematic approach to support more harmonious coexistence between people and the environment. Through these efforts, we are setting a benchmark for green transition in the industry as a central SOE and turning lucid waters and lush mountains into invaluable assets.

Quality enhancement: Staying focused on what service is really about and creating better living experiences

Cities are built by the people and for the people. In response to the requirements of the era of high-quality development, Poly Property has gone beyond the traditional boundaries of property management to build a coordinated pattern of full-segment business covering residential, commercial and public services. We have continued to expand the boundaries of our services across a wide range of scenarios, including scenic areas and municipal service projects, so that more people can benefit from high-quality services. Empowered by digital applications such as the "RADAR Smart Service" system and remote video AI inspections, our commercial and corporate customer satisfaction rate reached 98.42% in 2025, and third-party satisfaction score for residential projects reached 88 points. Driven by the dual engines of standardization and smart technology, we are advancing property services from space management toward value operation, making cities more welcoming and everyday life better, and demonstrating the role of an SOE player in the era of comprehensive property services in putting into practice the philosophy that a city should be built by the people and for the people.

Talent as our foundation: Strengthening human capital to reinforce the foundation for corporate development

Talent is the primary resource for corporate development and the source of vitality for service quality. Poly Property firmly believes that sustainable corporate development stems from the all-round development of its people, and the surging momentum of the organization comes from the emergence of outstanding talents. We have advanced talent pipeline development in depth, building a full-career talent development system that supports employees at every stage of their careers. From helping young talent get started, to enabling skilled professionals to deepen their expertise, and to cultivating future leaders, we want every committed employee to have the opportunity to grow and thrive at Poly Property. We have also continued to strengthen our "Spark CARE+" employee care brand, with initiatives ranging from workplace improvements and mental well-being support to clearer career pathways and practical support in everyday life. In doing so, we aim to turn organizational care into a genuine sense of belonging and transform employee development into lasting momentum for the business. We know that only when talent flourishes can it illuminate the road ahead for the Company's high-quality development.

Value Leadership: Serving people's needs and leading the industry toward greater responsibility and higher standards

As a leading property service company among central SOEs, Poly Property has always kept in mind its mission as part of the "national team" and demonstrated its sense of responsibility in serving national strategies. Through the "Spark Class" for rural revitalization, we have cultivated a total of 661 rural talents, using the power of talent revitalization to light the way for rural development. We have innovatively launched the "Comprehensive Scene-City Model" for urban governance and has taken the lead in compiling a number of industry standards. From strengthening community governance to jointly building an industry ecosystem, we are driving the upgrade of property services toward integrated urban operations through model development and standards leadership. In doing so, we are contributing replicable and scalable "Poly Wisdom" to the high-quality development of the property management industry and demonstrating the commitment of a central SOE by serving people's needs and giving back to society.

As we climb higher and row on, boundless prospects lie ahead. Looking ahead, we are ready to work closely with partners across sectors to create shared value and achieve mutual success. Guided by responsibility and driven by innovation, we will continue to help shape a more sustainable future, where people and nature thrive together, companies and employees grow side by side, and industry and society move forward together.

Sustainability Performance in 2025

Key Sustainability Performance in 2025

Economic

Revenue: RMB

17,126.1million

Net profit: RMB

1,567.9million

Gross profit: RMB

2,985.1million

Basic earnings per share: RMB

2.81

Profit attributable to shareholders: RMB

1,549.5million

Contracted GFA:

1,012.1million sq.m.

GFA under management:

855.0million sq.m.

Projects under management:

3,036

Environmental

GHG emissions
(Scope 1, Scope 2 and Scope 3)

554,400tonnes CO₂e

Total energy consumption

1.07million MWh

Water resource consumption

19.10million m³

Total non-hazardous waste
generation

587.71tonnes

Total hazardous waste generation

20.13tonnes

Social

Total employees

28,692

Average training hours per
employee

53.77hours

Proportion of female employees
in the management team

49.04%

13,039employee
participants in volunteer services

Governance

Shareholders' General
Meeting held

4times

Percentage of independent
directors

42.86%

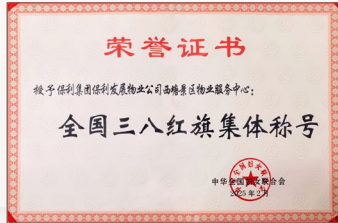
Percentage of female directors

28.57%

Total anti-corruption training hours
for directors and employees

139,064hours

Recognition and Awards



March 2025

National March 8th Red Banner Collective

All-China Women's Federation



April 2025

2025 Top 100 Property Service Companies in China (Top 1)

CRIC Property Management/China Property Management Research Association



April 2025

2025 China Top 20 High-end Property Service Companies

CRIC Property Management/China Property Management Research Association



April 2025

2025 China Top 10 Property Management Companies in terms of Business Size

Beijing China Index Academy



April 2025

2025 China Top 10 Property Management Companies in terms of Operating Results

Beijing China Index Academy



April 2025

2025 China Leading Property Service Company in Quality

CRIC Property Management/China Property Management Research Association



April 2025

2025 China Service-Red Property Service Leading Company

Beijing China Index Academy



April 2025

2025 Leading Companies in Smart City Service of China's Property Management

Beijing China Index Academy



April 2025

2025 China Leading FM Management Company

CRIC Property Management/China Property Management Research Association



April 2025

2025 China Excellent State-owned Property Management Companies

Beijing China Index Academy



April 2025

2025 China Top 20 Urban Service Companies

CRIC Property Management/China Property Management Research Association



April 2025

2025 China Excellent Property Management Company by ESG Development

Beijing China Index Academy



April 2025

2025 China Leading Property Management Companies in terms of Social Responsibility

Beijing China Index Academy



April 2025

2025 Top 100 Property Management Companies in China (Top 2)

Beijing China Index Academy



May 2025

The 7th National Civilized Unit

Central Leading Group for Propaganda, Ideology and Culture



June 2025

2025 Top 100 State-owned Property Management Companies in China (Top 1)

CRIC Property Management/China Property Management Research Association



December 2025

GoldenBee 2025 Greater Bay Area Outstanding Corporate Sustainability Report - Outstanding Report Award

GoldenBee Think Tank



Sustainability Management

Board Statement

The Group attaches great importance to sustainability management and complies with the requirements of the *ESG Reporting Code* of the HKEX. We have established, and continue to refine, a multi-tiered, efficient and executable ESG governance structure, together with an effective reporting mechanism, in order to strengthen the Board's oversight of and participation in the Company's ESG matters and to integrate the sustainability philosophy into the Company's development strategy, major decision-making and business operations.

The Board assumes full responsibility for the Company's ESG strategy and reporting. Based on specific targets set under the three dimensions of environment, society and governance, the Board regularly oversees and reviews the progress of relevant work and its linkage with business development. It also approves sustainability-related plans, annual work plans, targets, material ESG topics and key ESG risks, so as to ensure the effective implementation of ESG initiatives and the steady achievement of relevant goals.

The Board values the potential effects brought by ESG-related risks and opportunities, and incorporates ESG-related risks, such as climate change-related risks, into the risk management system.

ESG Management Strategy

Adhering to its corporate mission "to serve the people by managing and achieving", the Group deeply integrates the sustainability philosophy into its corporate strategy and daily operations. Focusing on the six responsibility areas of economy, environment, customers, employees, partners and the public, the Group has systematically formulated an ESG management strategy covering the entire business chain. Through coordinated advancement across these dimensions of responsibility, the Group continues to improve its sustainability practices and promote the organic integration of its long-term, steady development with broader social well-being.

ESG Management Strategy

Economic responsibility

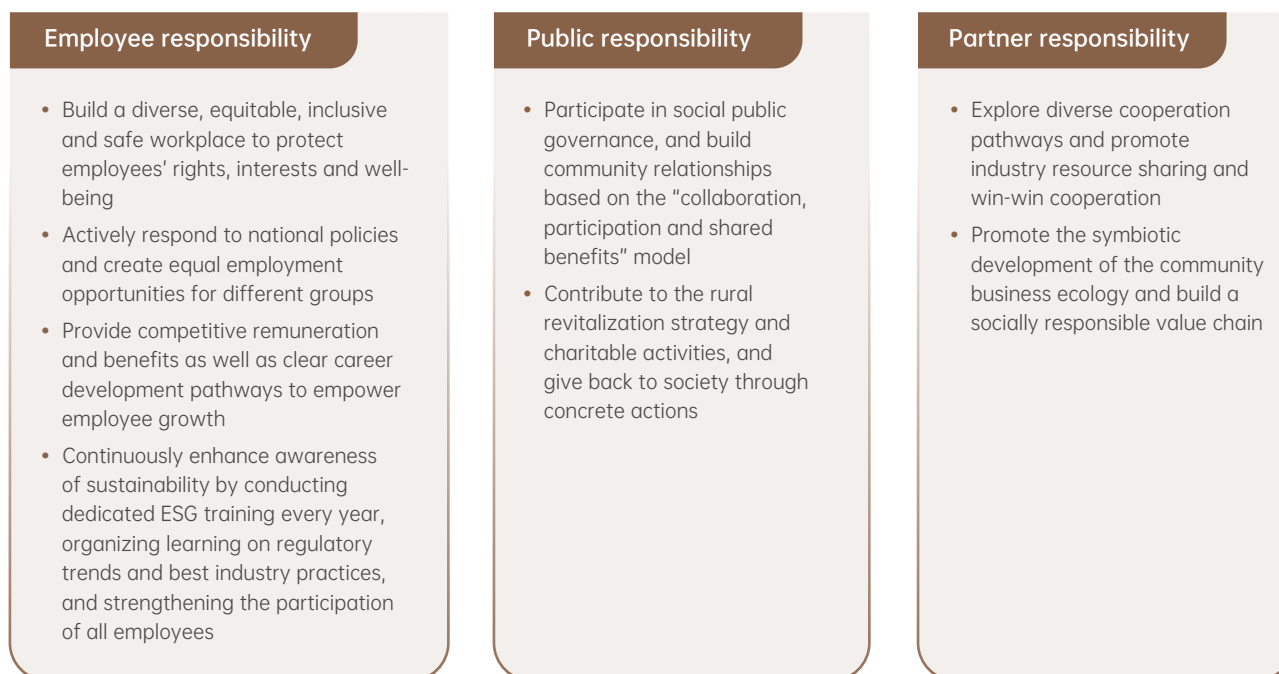
- Continuously improve internal management systems and standards, and strengthen internal control and compliance management
- Safeguard investors' rights and interests and continuously create economic value
- Deepen anti-corruption and business ethics development to foster an orderly business environment
- Regularly disclose sustainability information, maintain transparency through multiple channels, including ESG reports, the Company's website and social media, establish an ESG information management system, and monitor and respond to stakeholders' concerns in a timely manner

Environmental responsibility

- Adhere to the philosophy of green development and integrate low-carbon and environmental protection into community operations and daily management
- Implement green operations, actively respond to climate change, and contribute to carbon peak and carbon neutrality goals
- Promote efficient resource utilization, energy conservation and consumption reduction, build green communities, and reduce environmental impacts

Customer responsibility

- Create industry-leading service standards and enhance customer satisfaction
- Explore customers' personalized needs and use technology to develop smart property services
- Strengthen community safety, strictly protect customer privacy, and foster a distinctive community culture



ESG Governance Structure

ESG Governance Structure and Functions

Level	Staffing	Functions
Decision-making	Board of Directors	• Provide direction for the Group's ESG work, including climate change-related matters • Take charge of ESG governance and incorporate climate change risk management into the overall risk management system • Monitor and review ESG performance • Approve ESG management and information disclosure
Supervision and coordination	Strategy and Sustainability Committee and ESG Task Force	• Implement the Board's decisions and coordinate the advancement of ESG and climate change-related work • Report ESG work progress to the Board on a regular basis • Coordinate and implement ESG management and information disclosure • Communicate and coordinate ESG matters, explore the formulation of climate change-related targets and supervise implementation progress
Execution	Functional Departments and Subsidiaries	• Carry out daily ESG work • Collect relevant information and report to the ESG Task Force • Summarize ESG implementation progress and information

Stakeholder Communication

The Company attaches importance to communication and collaboration with all stakeholders. It has established and actively expands regular stakeholder communication mechanisms, and maintains ongoing, transparent and two-way communication with stakeholders through diversified and targeted channels. We proactively engage with stakeholders through communication and research initiatives, listen to and understand their views and opinions on the Company's ESG-related work with an inclusive approach, and promote the effective application of such feedback into management practices and strategic optimization.

Stakeholders	Major Expectations and Requirements	Communication and Response Methods
Government & regulators	- Operating in compliance with laws and regulations - Implementing national policies - Serving society and people's livelihoods	- Compliance response, policy alignment and recommendations - Certification participation and demonstration - Report to the government and accept government inspections - Social public governance
Investors/ shareholders	- Protecting shareholders' rights and interests - Improving information transparency - Reducing business risks	- Shareholders' general meetings, investors hotline and email, etc. - Investor communication meetings, performance briefings, roadshows and reverse roadshows, announcements and circulars, etc.
Customers	- Providing professional and comfortable services - Ensuring customer safety - Respecting customer privacy - Protecting customer rights and interests	- Diversified community activities and intelligent services - First aid knowledge and skills training, and emergency drills - Information security management system certification - Surveys on customer satisfaction, meetings with property owners, service hotline, and Poly Heyuan mini program
Employees	- Protecting the rights and interests of workers - Protecting occupational health and safety - Competitive career development opportunities - Democratic communication	- Compensation and benefits system, and compliant employment - Safety management system, and employee health check-ups - Employee training and promotion mechanism - Workers' congress, democratic life meetings, etc.
Suppliers/ partners	- Supplier equity - Win-win cooperation - Promoting industry development	- Public procurement and empowerment training - Building a cooperation platform - Participating in industry exchange
Non-profit organizations & the public	- Realizing low-carbon transformation - Developing social welfare - Supporting rural vitalization revitalization	- Energy conservation and consumption reduction, addressing climate change, and environmental charity - Volunteer activities and charitable donations - Empowering urban governance

Materiality Assessment

Based on the Company's business model and taking into account national policies, capital market rating standards, international ESG disclosure standards, peer analysis and other topics of concern to stakeholders, we conduct a multidimensional assessment of material topics every year and submit it to the Board for approval. In 2025, we identified seven topics of high materiality, 11 topics of medium materiality and four topics of general materiality, forming the 2025 materiality matrix. The specific steps are as follows:

Step 1: Identification and update of the ESG topic list

Through identification and review from the following perspectives, a list of 22 topics was ultimately developed:

- (1) **Analysis of policy trends:** We kept abreast of national strategies, studied national, provincial and municipal policies and regulations, and analyzed sustainability trends in the real estate and property management industries in line with relevant regulatory requirements.
- (2) **Corporate development planning:** We identified topics that are of material significance to the Company's development and relevant to its business, taking into account its expansion strategy, operating strategy and annual plans.
- (3) **Disclosure standards analysis:** We made reference to the *ESG Reporting Code* of the HKEX, the United Nations Sustainable Development Goals (SDGs), the IFRS Sustainability Disclosure Standards and other relevant frameworks.
- (4) **Capital market analysis:** We reviewed material topics covered by ESG-related ratings and indices.
- (5) **Peer benchmarking analysis:** We benchmarked against the ESG reports of leading domestic and international peers to identify topics of concern.
- (6) **Stakeholder concern analysis:** We identified topics that have attracted concentrated stakeholder attention based on feedback received through various channels.

Step 2: Survey on stakeholders

We invited internal and external stakeholders to assess the materiality of each ESG topic from their own perspectives, so as to gain a full understanding of their key areas of concern in relation to ESG topics.

Step 3: Collection of opinions from senior management and professional ESG advisors

By collecting opinions from senior management, we fully understood the assessment of topic materiality by the Company's internal stakeholders. At the same time, we also collected views from professional ESG advisors to ensure the professionalism and scientific soundness of the materiality assessment of ESG topics.

Step 4: Review of material ESG topics

Based on the above opinions from various parties, international standards and peer concerns, we formed a review list of the results of the material topic analysis, conducted statistical analysis of topic scores, ranked topics along two dimensions—materiality to Poly Property and materiality to stakeholders—and prepared a materiality matrix.

Step 5: Confirmation of material topics

The Board reviewed the annual material topics and the ranking results, and confirmed the key responses and disclosures in the report.



 ESG
Spotlight

Practicing Responsibility through Service and Building a Better Life through Quality



China's property management industry is now shifting from scale expansion to high-quality development, with growing emphasis on compliance and transparency, in-depth quality improvement, business diversification and value creation.

Closely aligned with this industry trend, Poly Property has remained committed to advancing its "comprehensive property" strategy. Positioned as "an SOE player in the era of comprehensive property services", we have expanded our service boundaries beyond traditional residential property to cover a full range of scenarios, including commercial property, public services, cultural and tourism destinations, and urban spaces, building a coordinated framework across three major business formats: residential property, commercial property, and public services. Focused on craftsmanship-oriented service and guided by customer satisfaction, we continue to refine and innovate our service approach, striving to create safer, more convenient and more comfortable environments for living and doing business.



Shaping the functional value of quality service through authenticity

Poly Property continues to refine its service standards, with a strong focus on delivering professional, efficient and reliable functional value. We have established a comprehensive classification system for our library of standards, including seven categories of templates and more than 200 operating specifications. From a professional perspective, these standards are further structured into three levels: basic standards, graded standards and custom scenario standards. In addition, we rigorously implement service standards using product fit, service scenario implementation rate, customer satisfaction, fee collection rate and industry honors as key indicators. Through systematic and standardized operational processes, we make service benchmarks replicable and scalable, providing property owners with a consistent and high-quality service experience.



Enhancing the emotional value of quality service through benevolence

Built on the functional value of quality service, Poly Property seeks to add human warmth to services and create emotional connections that go beyond standardized service delivery. We have developed three customized residential service brand systems—"Oriental Courtesy", "Elegant Life", and "Harmony Courtyard"—and continuously delivered community cultural activities such as Poly's Summer, Lighting up Households and Hé Market, creating harmonious and neighbor-friendly communities.



Forging the cultural value of quality service through beauty

With craftsmanship in every detail, Poly Property brings aesthetics into two key spaces that shape everyday experience: Spaces and landscape gardens. In terms of the beauty of well-ordered spaces, we have formulated the *Community Space Operation Standards* and, through professional and refined management, extended the value of assets beyond their residential function toward legacy value. In terms of the beauty of garden ambience, we use the *White Paper on Full-cycle Control over Landscaping Maintenance* as an action guideline, turning the preservation of garden ambience into standards.



By working closely with the development side, we align precisely with product design and development, establish a detailed list covering both interior and exterior materials, and set out a full suite of standards for material cleaning, substitution and restoration techniques.

Through real estate development and property management synergy, we define six core stages covering landscaping maintenance planning and design, construction supervision and related processes, effectively addressing the disconnect between development and post-delivery maintenance, and turning garden ambience into executable standards.

Residential Communities

Putting property owners first, Poly Property creates safe, high-quality, and happy communities for residents of all ages through standard leadership, refined service, and genuine care. We are committed to building better neighborhoods where service with warmth, management with precision, and co-creation with impact.



Case | Launching the "Voice Your Ideas 3.0" campaign to address priority issues requiring optimization

On March 14, 2025, Poly Property officially launched the "Voice Your Ideas 3.0" campaign. With "service transparency" as the core requirement, we established a dynamic disclosure mechanism and publicly displayed in real time on notice boards the top improvement items selected by property owners from the "10-Point Action Plan", together with implementation progress, truly creating a closed loop from giving suggestions to seeing implementation and effectively enhancing community governance efficiency. During the campaign, we received support in the form of 40,000 red-flower stickers from property owners nationwide, generated a cumulative total of 17,000 dedicated work orders, and achieved a work order clearance rate of 91% for the campaign. As these work orders moved forward, we focused on three areas to systematically improve community quality as follows:

Renewal Plan

Renovate damaged stairs, preservative-treated wood walkways, cleaning ponds and other facilities and equipment in public areas



Beautification Plan

Carry out comprehensive bare soil treatment, scientific replanting, and other landscaping improvements, including greenery and micro landscape features



Facility Upgrade Plan

Add recreational facilities, pet toilets, supporting facilities for bicycle sheds and other amenities to expand and upgrade facility functions



Comprehensive Scene-City

Guided by the "Comprehensive Scene-City" philosophy, Poly Property breaks down the boundaries between "scenic" and "urban" spaces. Through the dual drivers of governance and operations, we promote spatial integration, resource revitalization, and ecosystem co-creation, enabling the organic integration of history and culture, public well-being, and urban development.



Core Philosophies

Revitalizing the City Through Scenic Resources

Turning "scenic resources" into "urban assets"

We move beyond the traditional scenic area model by treating ecological, cultural, and spatial resources as drivers of development. Through content creation, IP development, and scenario-based innovation, we help transform "lucid waters and lush mountains" into sustainable public value and economic value.

Governance + Operations

Driving both effective governance and vibrant operations

We are moving away from the traditional governance model by introducing market-based and professional capabilities. With an operations-oriented mindset, we address governance challenges and build a self-sustaining model of "service, revenue, and improvement", supporting the long-term sustainability of public spaces.

Ecological Coexistence

Building an ecosystem where people, the city, and scenic spaces thrive together

We emphasize the coordinated advancement of ecological protection and urban development, encouraging collaboration, participation, and shared benefits among governments, enterprises, residents, merchants, and visitors. In doing so, we are creating a city-garden symbiotic ecosystem that integrates ecological value, cultural appeal, and economic vitality.



Case | Advancing the "Comprehensive Scene-City" model to deliver great service and beautiful places

Poly Property has continued to build its presence in the public services sector, using a dual approach of service and operations to bring new energy to scenic destinations. In the first half of 2025, Poly Property successively joined hands with renowned scenic areas including Guangzhou Haizhu Wetland Park, Guizhou Huajiang Canyon Bridge Tourism Service Area and Shenzhen Xichong Coastal Tourism Resort. Through customized "one-strategy for one scenic area" services, we injected "Poly strength" into the high-quality development of the cultural and tourism industry.

• Guangzhou Haizhu Wetland Park

Building on foundational property services, we added a range of cultural and tourism operations services to create a comprehensive ecological space integrating sightseeing, science education, and leisure.

Shenzhen Xichong Coastal Tourism Resort •

Upgrades were carried out across five major areas of infrastructure, including transportation, safety, signage, services, and smart operations. Differentiated business formats were tailored for its four beaches, completing the transformation from post-disaster restoration to a comprehensive renewal of the entire area.

• Guizhou Huajiang Canyon Bridge Tourism Service Area

The bridge itself features a number of original facilities and offers a variety of high-altitude experiences. At the Yundu Service Area, a rich mix of cultural and creative offerings, dining options and themed settings has been introduced, supported by a comprehensive service system covering overall tenant recruitment, integrated operations and property services.

Nankunshan Ecotourism Area, • Longmen, Guangdong

We established an integrated and refined management system extending from core attractions to transportation arteries, extending our services to 23 surrounding natural villages and effectively enhancing both the visitor experience and the appearance of the local countryside.



ESG Spotlight

Deepening Community Services and Building Harmony and Shared Prosperity Together

Contributing to Rural Revitalization

Poly Property actively fulfills its responsibilities as a central SOE by advancing rural revitalization in three key areas. Through the "Spark Class" program, we support talent revitalization by leveraging our expertise to create stable job opportunities to support livelihoods. Through the "Comprehensive Scene-City Model", we support the governance of historic towns such as Xitang and Zhouzhuang, contributing to tourism revitalization by improving scenic area quality and services for people's livelihoods. Through the Green Shoots Volunteer Team, we have continued to support the "Delivering Warmth to Mountainous Areas with Books Donation" program by helping build reading rooms and offering cultural classes, contributing to cultural revitalization. Through talent development, industry activation, and cultural enrichment, we are creating a replicable and sustainable "Poly approach" to rural revitalization.

Talent Revitalization

The "Poly Spark Class" is a key assistance program launched by China Poly Corporation Limited as part of its rural revitalization strategy. Poly Property, a subsidiary of Poly Development and Holdings, is responsible for the implementation of this project. By building around a "training + employment" model, it aims to ensure that training one person leads to employment for one person and support for one family. As an important part of Poly Property's rural revitalization efforts, the "Spark Class" has enrolled 661 trainees since 2018. In 2025, 36 trainees from the tenth cohort successfully completed the program and were employed by Poly Property.



Graduation ceremony for the
Poly Spark Class

Tourism Revitalization

Integrated governance of the Xitang comprehensive project

To promote the development of the local tourism industry in Xitang, Poly Property adopted an integrated governance approach covering the town's entire 83-square-kilometer area, treating the scenic area and its surrounding districts as one unified management unit. The three communities within the scenic area were further divided into 11 grids for targeted governance. We also built an integrated smart platform combining governance, services, and supervision to enable integrated management. Through the "One-click Public Appeal Handling" platform, residents can quickly receive responses to and resolution of their concerns. With Poly Property's support, the Xitang scenic area was upgraded from a 4A-rated to a 5A-rated tourist attraction and has received honors including "Central State-owned Enterprise Youth Civilization Unit", "National Youth Civilization Unit", and "National March 8th Red-Banner Collective".

Governance of Zhouzhuang Ancient Town

Since entering Zhouzhuang Ancient Town in Jiangsu in July 2024, Poly Property has innovatively implemented a dual-drive model of "grid-based management + digital platform", divided the area into five major responsibility grids, and launched a smart management platform that enables full-area visibility on a single screen and near-instant issue response. We also carried out a campaign to remove waste, clear silt, eliminate hazards, and improve integrated scenic area-community governance, and set up Spark Convenience Service Stations to provide multiple warm-hearted services. These efforts have effectively improved scenic area quality and safety resilience, energized community co-governance, and opened up a new path for integrated governance across scenic areas, communities, and residents.

Cultural Revitalization

The Green Shoots Volunteer Team of Poly Property's Commercial Business Department received an honorary certificate and commemorative banner from the Sun Yat-sen Library of Guangdong Province as an "Outstanding Cultural Volunteer Service Team". The team has remained committed to the "Delivering Warmth to Mountainous Areas with Books Donation" program for five consecutive years. During this time, it has helped build four charitable reading rooms in the province and offered special classes in cultural education, arts development, and handicrafts, providing children in mountainous areas with quality reading resources and cultural education and supporting rural cultural revitalization.



Practicing Our Original Aspiration in Public Welfare

Poly Property actively fulfills its social responsibilities. Centered on a public welfare system covering volunteer actions and charitable assistance, we have promoted the regular delivery of volunteer services through brands such as the "Green Shoots Volunteer Team" and the "Cat Knight Volunteer Team", and continuously carried out initiatives such as the "Delivering Warmth to Mountainous Areas with Books Donation" program, "Pet-friendly Communities" and the "Harmony Courtyard Dandelion" legal education campaign. From mountainous areas to communities, we have conveyed warmth through humanistic care and fulfilled our social responsibilities through sustained action.



Case | Promoting legal awareness in communities

The "Harmony Courtyard Dandelion" is a public welfare legal education campaign brand launched by Poly Property for Harmony Courtyard communities since 2021. With legal education and legal services as its focus, and with improving the legal awareness of community residents at its core, the program promotes law-based system building, resident self-governance, and democratic management, contributing to the development of harmonious communities. As of the end of 2025, a total of ten "Harmony Courtyard Dandelion" legal education events had been conducted.



Case | Creating a new model for pet-friendly communities

Poly Property actively advances the development of pet-friendly communities. In partnership with the China Small Animal Protection Association, we joined hands with property owners in communities across the country to establish the "Cat Knight Volunteer Team", caring for community animals in a civilized, scientific and compassionate manner and bringing free TNR sterilization campaigns for stray cats to more Poly communities. As the team continues to grow, the number of volunteers has exceeded 900, helping create a harmonious, civilized, and caring community environment for people and pets through practical action.

In August 2025, the Pet Festival, themed "It's MAO Time. Join the Cat Party Downstairs", was launched in Poly communities across the country. Through a variety of activities such as pet clinics, vaccination services and fun sports games, we brought people and pets, as well as neighbors, closer together and fostered a caring community atmosphere.



"It's MAO Time. Join the Cat Party Downstairs" pet festival

Strengthening Foundations to Enhance Governance Effectiveness

With transparency, compliance and responsibility at its core, Poly Property continues to improve its governance structure and internal control system, deeply integrating the sustainability philosophy into the entire decision-making and operational process, and safeguarding the long-term value of shareholders and stakeholders through sound governance practices.

Key Topics

- Corporate governance
- Business ethics and anti-corruption
- Intellectual property protection
- Information security and privacy protection

Goals and Progress

Goal Setting	Progress Review
• Continue to optimize the corporate governance structure and strengthen the Board's central role in strategic leadership and risk oversight.	• We further improved the corporate governance mechanism featuring clear powers and responsibilities and coordinated operations. The Board and its specialized committees played a more active and effective role in oversight and guidance on key topics such as strategic decision-making, risk control and sustainable development.
• Improve the comprehensive risk management and internal control system to enhance operational resilience.	• The synergy of the three lines of defense in risk management continued to strengthen, and ESG-related factors have been systematically integrated into the entire process of risk identification, assessment and response, supporting our sound and sustainable operations.
• Deepen compliance management and the development of a culture of integrity to reinforce the bottom line of lawful and compliant operations.	• The compliance governance structure and institutional system were continuously strengthened. Integrity requirements have been deeply embedded into business processes and partner management, while employees' compliance awareness and conduct standards continued to improve.

SDGs Addressed in This Chapter



Our Strategies

Corporate Governance

We optimize governance responsibilities and Board development, strengthen compliance management, build the three lines of defense for risk management with ESG factors integrated throughout, and support scientific decision-making and standardized operations.

Business Ethics and Anti-Corruption

We maintain a zero-tolerance policy toward all forms of corruption and bribery, and continue to strengthen and improve our integrity-related rules and systems.

Intellectual Property Protection

We acquire, maintain, use, and protect intellectual property rights in accordance with the law.

Information Security and Privacy Protection

We uphold the principles of "security first and privacy at the core", protecting information assets through both technology enablement and institutional safeguards.



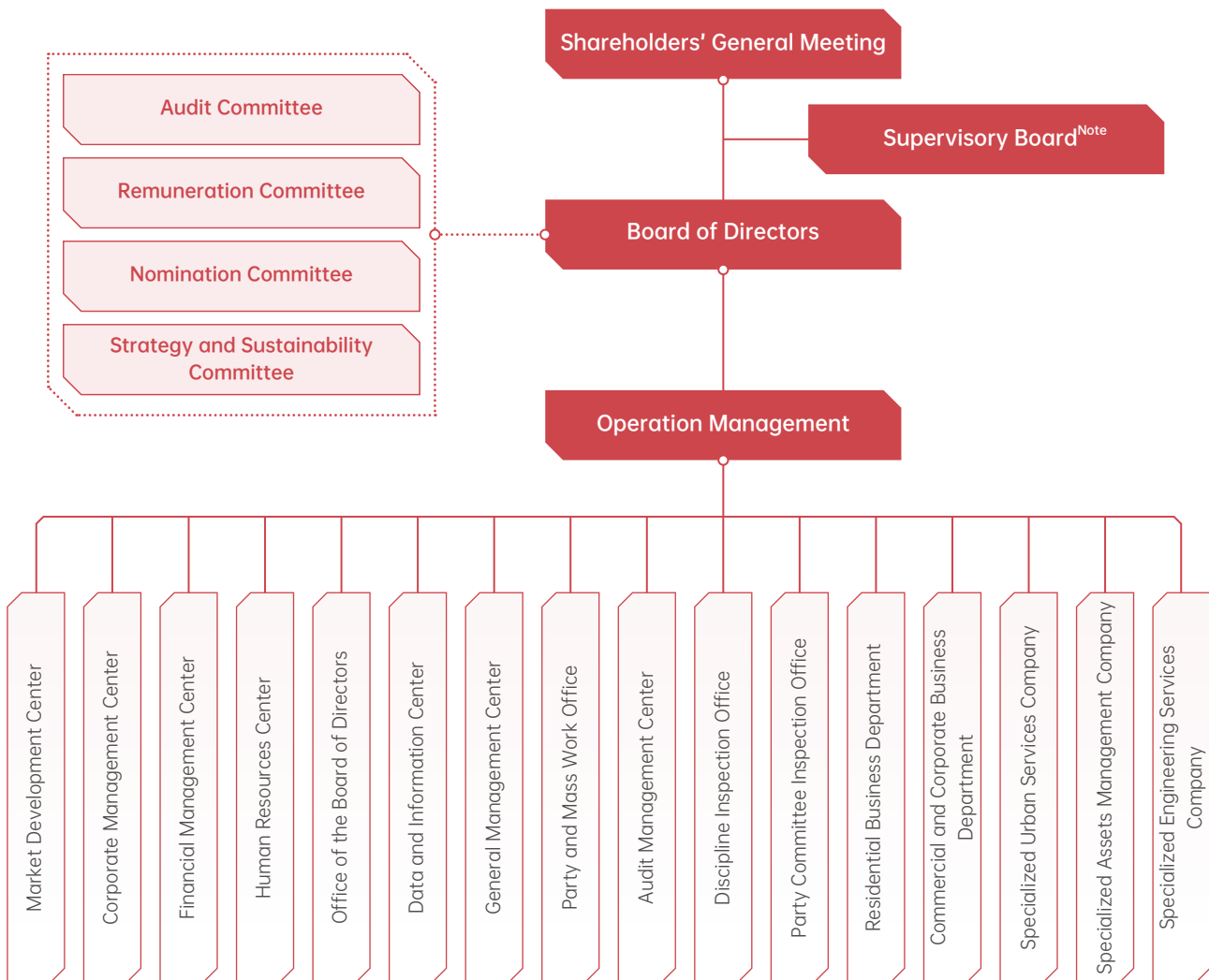
Corporate Governance

Poly Property continues to improve its governance structure and further optimizes its risk management and control system, promoting the lawful performance of duties and regulated exercise of powers by directors, supervisors, and senior management, and providing a solid internal management environment for the Company's long-term and steady operations.

Governance Structure

Management

Poly Property has established a corporate governance structure comprising the Shareholders' General Meeting, the Board and its specialized committees, and the Operation Management. In strict accordance with laws, regulations, and the *Articles of Association*, each body operates in a standardized manner and makes sound decisions within the scope of its respective responsibilities, forming a modern corporate governance mechanism with clearly defined responsibilities, coordinated operations, and effective checks and balances.



Note: The Company abolished the Supervisory Board on July 29, 2025.

Governance structure system of Poly Property

Highlights



In 2025

- the Company held

4 Shareholders'
General Meetings



10 meetings of the
Board of Directors



14 specialized
committee meetings



effectively safeguarding the Company's sustained, healthy and stable development.

Board independence and diversity

The Company fully recognizes the importance of Board diversity in enhancing corporate governance and seeks to ensure that Board members bring diverse backgrounds, experience, and appropriate knowledge. In accordance with the requirements of the *Corporate Governance Code*, we formulated the *Policy on Diversity of Board Members*, which sets out clear diversity objectives and specifies multiple dimensions to be considered in the composition of the Board. In the process of selecting directors, the Company considers diversity from a range of perspectives, including but not limited to professional qualifications, industry experience, gender, age, cultural and educational background, and tenure structure. Adhering to a merit-based approach, the Company seeks to maintain an appropriate balance and diversity on the Board in order to support its effective operation and long-term value creation. The Nomination Committee regularly reviews the composition of the Board and the implementation of the Policy on Diversity of Board Members every year.

Board composition

Position	Name	Gender	Professional Qualifications and Industry Experience
Chairperson of the Board	Wu Lanyu	Female	Property management, real estate development and sales, and corporate governance
Executive Director	Yao Yucheng ^{Note}	Male	Human resources management, property management, and corporate governance
Non-Executive Director	Liu Ping	Male	Real estate development and sales, investment and financing, capital operations, property management, and corporate governance
Non-Executive Director	Liu Zhihui	Male	Real estate development and sales, industrial management, and corporate governance
Independent Non-Executive Director	Wang Xiaojun	Male	Expert in legal matters
Independent Non-Executive Director	Tan Yan	Female	Expert in finance and accounting
Independent Non-Executive Director	Zhang Liqing	Male	Expert in finance

Note: Mr. Yao Yucheng resigned from his position as Executive Director of the Company on January 27, 2026. Mr. Wang Yingnan was appointed as Executive Director of the Company on March 13, 2026.

Highlights



During the reporting period

- the Board consisted of **7** members including **3** independent directors and **2** female directors

Composition of specialized committees of the Board

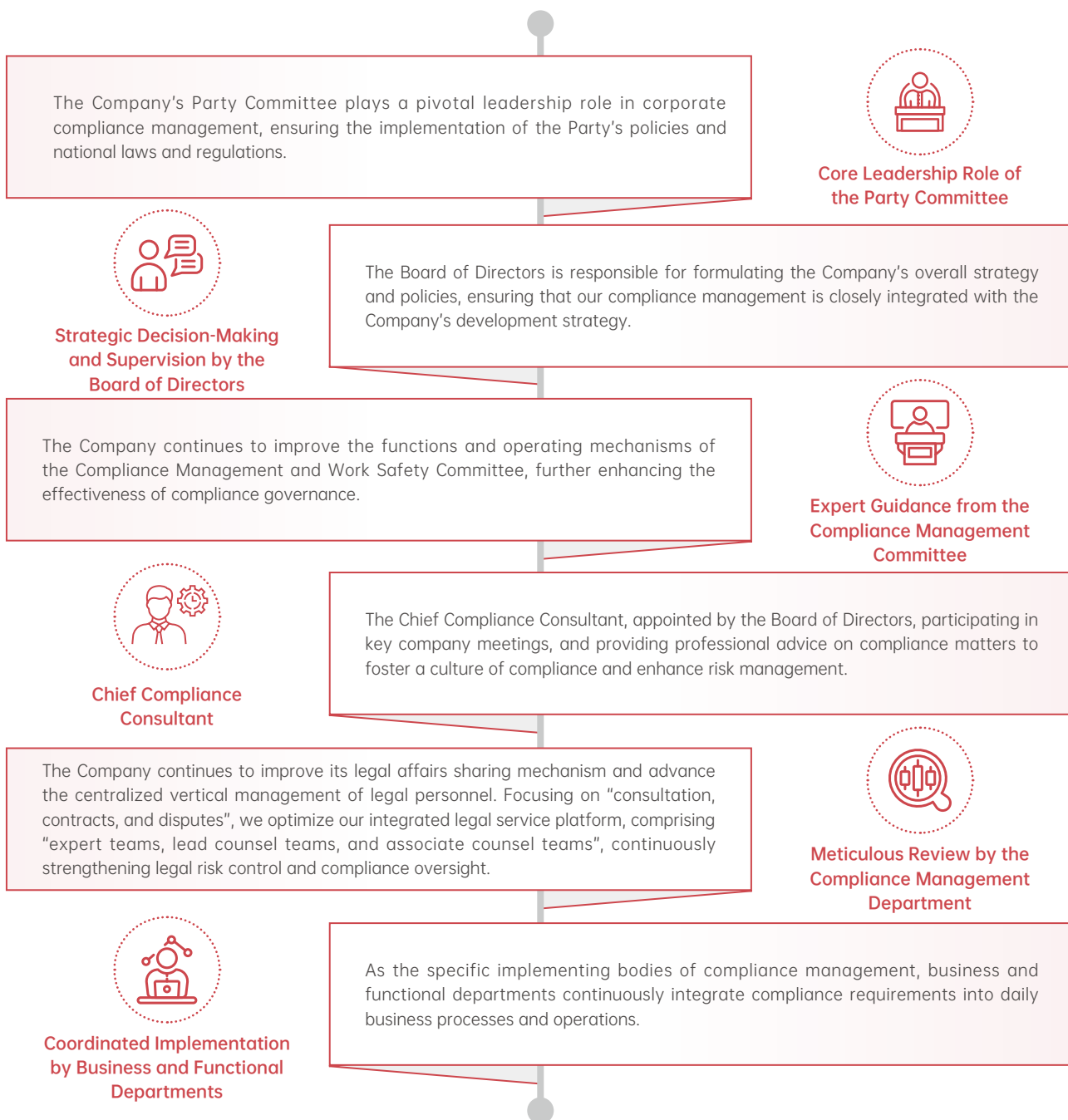
	Audit Committee	Remuneration Committee	Nomination Committee	Strategy and Sustainability Committee
				
Chairperson	Independent Non-Executive Director	Independent Non-Executive Director	Executive Director	Executive Director
Executive Director	0	0	1	2
Non-Executive Director	1	0	1	1
Independent Non-Executive Director	3	3	3	2
Proportion of Non-Executive and Independent Non-Executive Directors	100%	100%	80%	60%
Core responsibilities	- exercising the functions and powers of the supervisory committee as stipulated in the <i>Company Law of the PRC</i>; - making recommendations to the Board on the appointment, re-appointment and removal of the external auditor; - reviewing and monitoring the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards; - reviewing the Company's financial information; - monitoring the integrity of the Company's financial statements, annual reports and accounts and half-year reports and reviewing significant financial reporting judgments contained therein; - overseeing the Company's financial reporting system, risk management and internal control systems; and - undertaking the Company's corporate governance functions.	- examining the remuneration policy and structure for Directors and senior management and making recommendations to the Board on the establishment of a formal and transparent procedure for developing remuneration policy; - reviewing and approving the management's remuneration proposals with reference to the corporate goals and objectives established by the Board; - monitoring the implementation of the remuneration policy for Directors and senior management; and - reviewing/approving matters relating to share schemes under Chapter 17 of the <i>Listing Rules</i>.	- reviewing the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the corporate strategy; - identifying individuals suitably qualified to become Directors and selecting or making recommendations to the Board on the selection of individuals nominated for Directors; - assessing the independence of independent non-executive Directors; - making recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman, chief executive and general manager; - reviewing the Board diversity policy and any measurable objectives set by the Board for the Board diversity policy from time to time, and progress of achieving those objectives; and - reviewing the nomination procedures and the criteria to select and recommend candidates for Directors.	- conducting studies and making recommendations to the Board on strategic plans for long-term development; - conducting studies and making recommendations on major investment and financing proposals, major capital operations and asset operation projects that are required by the <i>Articles of Association</i> to be approved by the Board and the shareholders' general meeting; - developing and reviewing the Company's environmental, social and governance ("ESG") objectives and plans, overseeing the policies and measures adopted by the Company to achieve them and making recommendations to the Board; and - reviewing the annual ESG report to ensure its accuracy, completeness and continuous improvement in disclosure quality, and making recommendations to the Board.

Compliance Operations

Poly Property always upholds the bottom line of compliant operations and embeds compliance management throughout the entire process of corporate governance and business operations. By building a compliance management system, improving institutional development, strengthening the compliance culture, and ensuring oversight and implementation, we continue to enhance our compliance governance capabilities and risk prevention and control standards, providing solid support for the Company's high-quality and sustainable development.

Management

Poly Property has further strengthened its compliance management organizational system, establishing a multi-level and coordinated compliance governance structure consisting of the Party Committee, the Board, the Compliance Management Committee, the Compliance Management Department, and various business and functional departments.



Actions and practices

Improving the compliance management system

The development of compliance management systems is a key measure for Poly Property to ensure the legality and compliance of its operating activities and prevent legal risks. In 2025, the Company completed the revision and update of the *Articles of Association* and 32 compliance management policies, including the *Rules of Procedure for the Shareholders' General Meeting*, the *Rules of Procedure for the Board of Directors*, the *Administrative Measures for the Implementation of the "Three Major and One Important" Decision-making System for Major Issues, Important Appointments and Removals, Major Projects, and the Use of Large Amounts of Funds*, and the *Procurement Management Measures*, with a focus on corporate governance, decision-making mechanisms and the management of key business, with the aim of strengthening compliant operations. In 2025, the Company prepared and implemented the *Poly Property Compliance Control Checklist*, covering 17 key areas, including corporate governance, legal and compliance affairs, investment management and fund management, and formed an integrated compliance management mechanism featuring risk identification, process control and responsibility implementation.

Strengthening compliance control over contracts and major decisions



The Company strictly controls the investment initiation stage, with the legal team intervening early in investment and major operating decision-making matters, thereby achieving full coverage of legality reviews for contracts and policies, with a review rate of 100%.



We advance contract standardization. As of December 31, 2025, the Company had cumulatively completed the preparation of over 80 categories of standard contract templates, covering 75% of contract types that can be standardized, and enhanced both efficiency and compliance by strengthening control over templates through system optimization.

Meanwhile, the Company has established a key risk management framework to conduct whole-process dynamic monitoring of major risks that could affect operations.

Standardizing dispute and litigation management

The Company actively advances the standardization of legal dispute management. During the year, we issued the *Standardized Management Guidelines for Litigation Cases*, which clarified operational standards in areas including standards for litigation document submission, powers and responsibilities for process approval, and closed-loop case follow-up, thereby ensuring that case management across the full chain is controllable and traceable, and effectively improving dispute resolution efficiency and risk control capabilities.

Strengthening compliance training

To enhance employees' compliance awareness and legal risk prevention and control capabilities, the Group has established a multi-level legal and compliance training system to raise legal literacy across the organization and help prevent potential operational risks.

Compliance training

In 2025, a total of **62** legal and compliance training sessions were conducted nationwide. Topics covered included *Laws, Regulations and Case Studies Relating to Property Services* and *Guidelines for Contract Drafting*. More than 4,000 participant attendances were recorded in total, supporting the continued strengthening of compliance capabilities among frontline project staff across the country.

Legal Popularization Column

In 2025, the Company continued to optimize its shared legal intelligent response chatbot and the Dandelion Legal Popularization Column. Employees could consult the intelligent robot on common legal and compliance risks. The Q&A database had been updated with a total of **1,343** entries, covering high-frequency scenarios such as renovation, fee collection, contracts, and laws and regulations relating to property management.

Highlights



In 2025

- the Company conducted a total of

62

legal and compliance-themed training sessions, promoting legal knowledge and compliance philosophy at the frontline and project levels.

In 2025

- the Dandelion Column published a total of

62

compliance and public legal education posts and videos throughout the year, covering newly issued regulations, analysis of typical cases and process guidelines

with cumulative views reaching

1,554,547

Risk Management

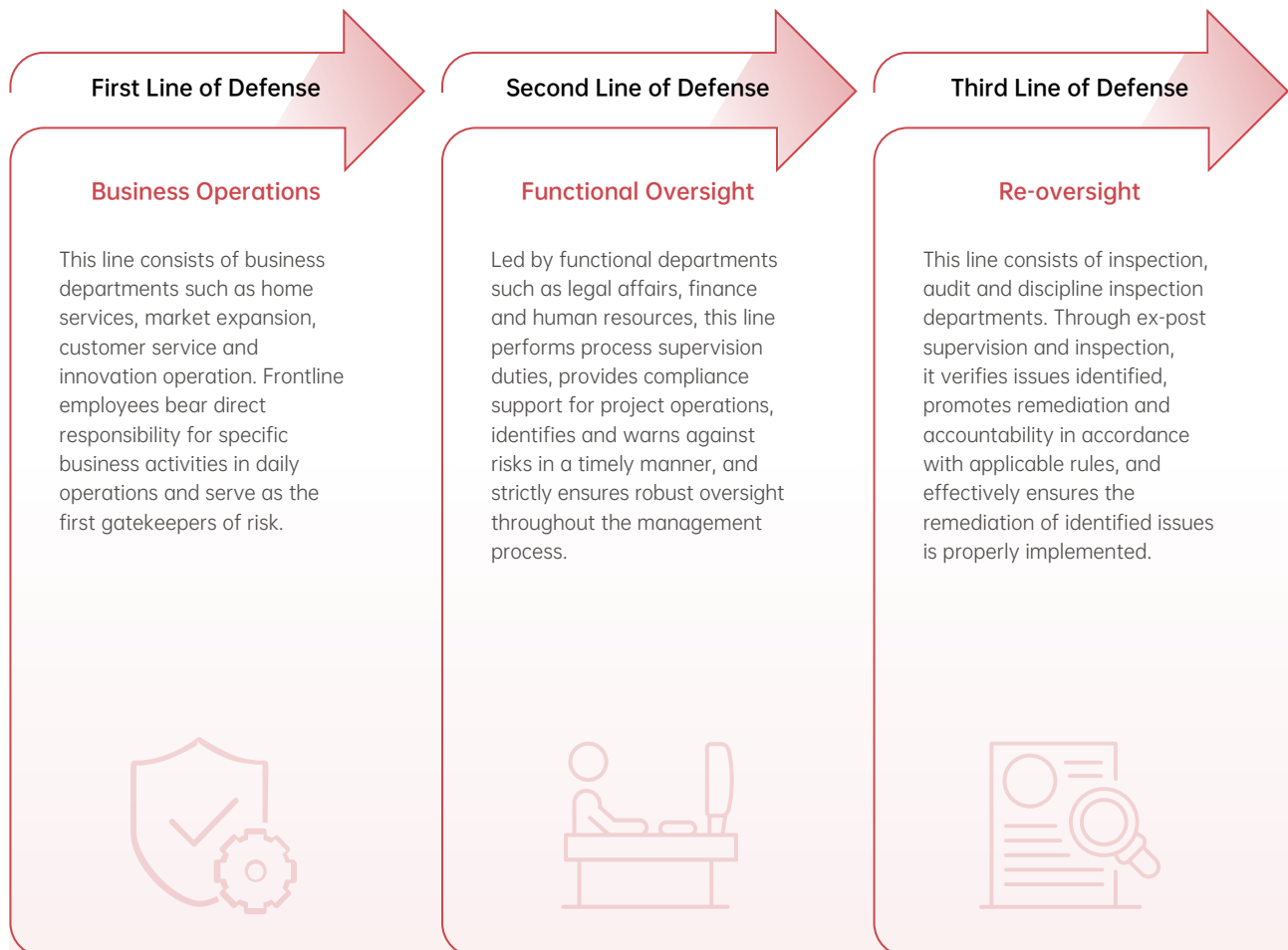
With a sound internal control system and strengthened risk control at its core, the Company comprehensively enhances its capabilities of risk identification, early warning and response, thereby providing solid support for steady operations.

Management

To regulate the Company's internal operation and management and prevent operating risks, we formulated internal policies including the *Internal Control Application Manual* and the *Internal Control Evaluation Manual*, thereby improving the internal control system. In 2025, under the guidance of the Risk Management Leading Group, the Company focused on building an internal control and risk management system featuring "cross-functional coordination, end-to-end coverage, and oversight that penetrates through all levels of operations", systematically strengthening and connecting the three lines of defense and effectively enhancing the prevention and supervision of major risks.

Risk management and internal control process

In 2025, the Company systematically identified and prudently assessed major risks currently faced in areas such as market, finance, operations, legal affairs and production safety, further clarified the full picture of risks, consolidated the management foundation, and on this basis, improved dynamic monitoring, immediate reporting and rapid response mechanisms covering all types of major risks. The Company established a coordinated risk management mechanism based on the "three lines of defense" to achieve full-lifecycle risk control:



ESG factors incorporated into risk assessment

The Group systematically incorporates ESG factors into business risk assessment, and explicitly includes requirements relating to labor rights protection, integrity in operations, environmental protection, safe operations, and occupational health in contracts with suppliers, contractors, and service providers. Going forward, the Group will further promote the organic integration of ESG risk management with the comprehensive risk management system, and comprehensively enhance its capabilities to identify, prevent, control, and respond to various risks.



Actions and practices

◇ The Company has issued the *Compliance Control Checklist*, refining risk control requirements into standardized items that are executable and traceable and embedding them into key business areas, thereby promoting whole-chain closed-loop management from risk early warning and procedural control to accountability implementation, and building a more multidimensional and pragmatic risk prevention and control mechanism.

◇ Through an integrated online and offline approach, the Company has carried out thematic study sessions on topics such as AI-enabled compliance management and enhancement of internal audit capabilities, so as to strengthen risk and compliance awareness among all employees.

◇ Through the "joint inspection and audit" model, the Audit Management Center and the Party Committee's Inspection Work Office jointly conduct pre-audit investigations and on-site audits, and jointly advance the remediation of issues identified in audits, comprehensively improving the effectiveness of audit supervision.

Investor Protection

Adhering to the basic principles of compliance, fairness, integrity, and proactive communication, Poly Property has further clarified the objectives, stakeholders, division of responsibilities, as well as the communication content and channels for investor relations management.

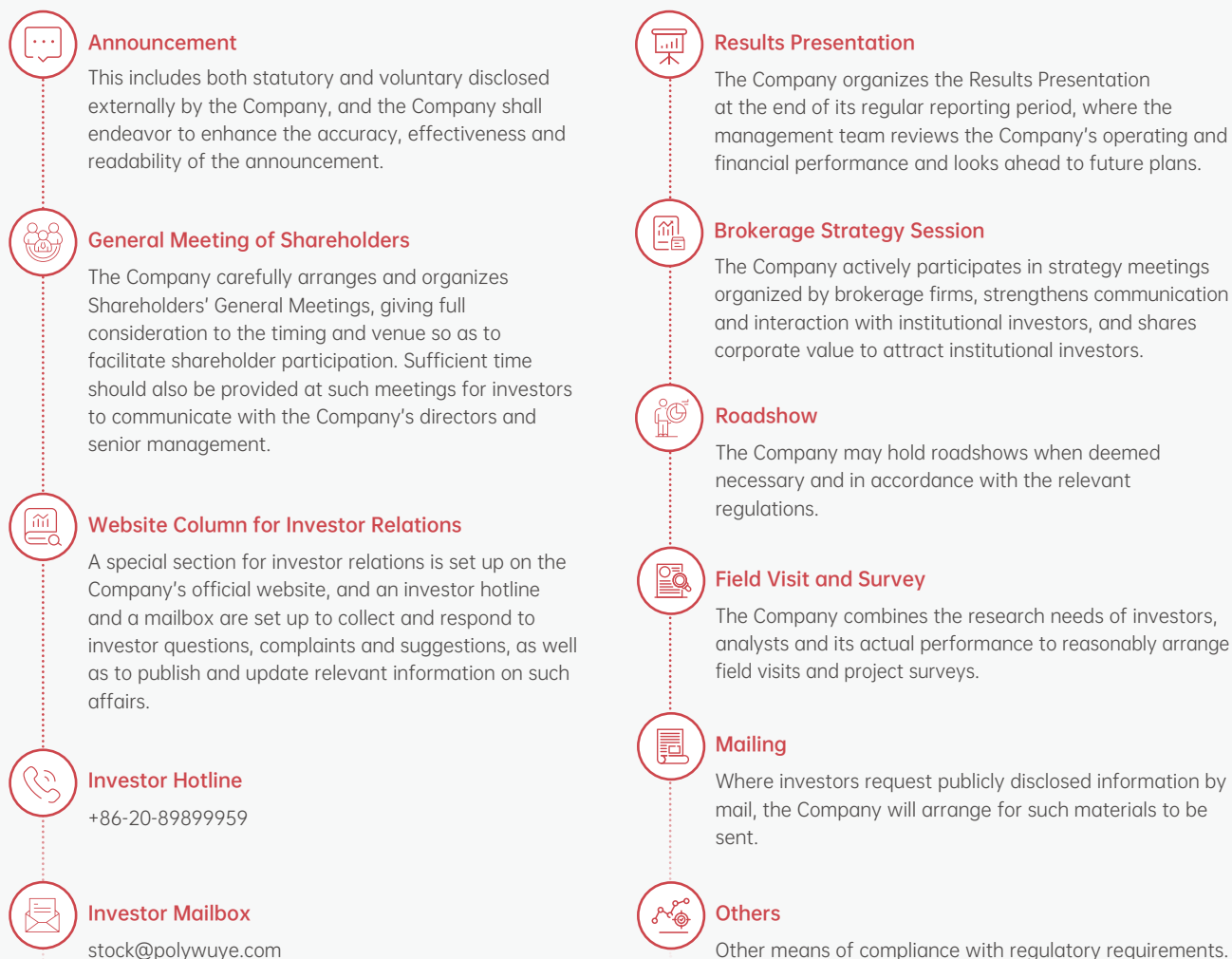
Management

The Company deepens its engagement with investors through multiple platforms, formats and levels of interaction and enhances their understanding of the Company's strategy, operations and governance, thereby supporting the maximization of value for the Company, its shareholders and other stakeholders. The Board has approved and adopted the *Shareholders Communication Policy* and the *Investor Relations Management Measures*. We also continue to refine the *Investor Relations Management Rules*, which designate the Chairman as the primary person responsible for investor relations management and the Secretary of the Board as the supervisor in charge of such matters. As the functional department for investor relations management, the Office of the Board of Directors, under the leadership of the Secretary of the Board, is responsible for implementing the relevant work and for the overall organization and coordination of investor relations management.

Actions and practices

Upholding the principles of openness, transparency, and responsibility, the Company has established a regular, multichannel investor communication mechanism, responded to the concerns of all stakeholders in a timely manner, and promoted long-term trust and coordinated development.

Investor Communication Methods



Compliant information disclosure

The Group attaches great importance to its information disclosure obligations and strictly adheres to the principles of truthfulness, accuracy, completeness, timeliness, and fairness in disclosing major information relating to the Company's finance, operations and ESG governance to shareholders, investors and the public. The Group has consistently managed investor relations with high standards of integrity and accountability, continuously improving its communication mechanisms with investors and the public, enhancing the transparency and standardization of information disclosure, and effectively safeguarding the legitimate rights and interests of investors. For details of information disclosure, please refer to the *Corporate Governance Report* in the Company's 2025 Annual Report.

Strengthening Tax Management

The Company adheres to whole-process compliance and risk control, strengthens tax management, builds a closed-loop risk control system covering pre-event, in-process, and post-event stages, and comprehensively enhances its compliance governance and risk response capabilities.

Management

The Company's finance department coordinates the Group's tax management work, regularly updates the finance teams of subsidiaries on tax incentives, policies, and regulatory developments, guides teams to proactively track policy changes, and carries out tax analysis and planning in light of actual business conditions, so as to prevent tax risks at the source. The Company continues to improve its tax management system by making Tax Management Policy and clarifying tax-related operating procedures and responsibilities at each stage, so as to ensure the accuracy and timeliness of routine matters such as tax filing and invoice management.

Actions and practices

Digitalization of tax management

The Company has accelerated the digital development of tax management, continuously enhancing the professionalism and refinement of its tax management, enabling effective oversight of tax-related processes in daily operations, and further strengthening a long-term mechanism for tax risk prevention and control.



Integrity Development

Management

Poly Property, guided by the China Poly Group Corporation Limited Discipline Inspection Committee's "1345" specialized supervision system, has established a Discipline Inspection and Supervision Office responsible for promoting Party conduct, clean governance and anti-bribery and anti-corruption work across the Company, with major matters reported to the Party Committee and the higher-level discipline inspection commission. The Office comprises a General Administration Office and a Supervision and Discipline Enforcement Office, which perform duties relating to supervision, discipline enforcement and accountability, promote the deep integration of discipline inspection work with business operations, and build an embedded integrity governance system.

Poly Property strictly complies with relevant national and local laws and regulations, including the *Supervision Law of the People's Republic of China*, the *Anti-money Laundering Law of the People's Republic of China*, the *Law of the People's Republic of China Against Unfair Competition* and the *Prevention of Bribery Ordinance*. It has also formulated internal policies such as the *Guidelines on Anti-bribery and Anti-corruption and Professional Conduct for Key Personnel*. The Company adopts a zero-tolerance approach toward acts in violation of integrity in professional conduct, including corruption and bribery, monopoly and unfair competition, and money laundering. We require all employees of the Company to sign the *Letter of Commitment for Integrity Practice*, and incorporate integrity performance into the cadre selection and performance appraisal mechanisms, thereby strengthening accountability constraints and positive incentives.

In addition, the Group requires all suppliers to sign integrity agreements, incorporates their performance into supplier performance evaluation, and holds integrity co-building conferences for communication and advocacy, so as to reinforce the defense line for suppliers' integrity practice.

Actions and practices

● Anti-bribery and anti-corruption management

The Company has established the petition and complaint "barometer" mechanism, integrating information from multiple channels, including the 400 service hotline, petitions and complaints, comprehensive supervision, internal audit, grassroots supervision, and partner evaluations, conducting multidimensional and in-depth data analysis to identify high-risk areas and causes, putting forward targeted discipline inspection recommendations, advancing business process optimization and governance at the source of issues, and continuously improving the effectiveness of integrity risk prevention and control.

- We have conducted self-inspections and data comparison on leadership personnel engaging in business operations or running enterprises, established a blacklist mechanism for partners, and implemented the review requirements of "mandatory checks upon entry and mandatory checks upon promotion".
- We have issued a "Four Responsibilities Coordination" duty list to assist leading officials in addressing issues related to "dual responsibilities for a single post" and "lack of understanding, inability to execute, and incapacity to fulfill their duties".
- We have developed standardized supervision checklists for micro-powers within the residential, commercial, and public service sectors. It aims to transform grassroots management from experience-based to standardized practices and shift risk control from outcome-based to process-oriented management.
- We have formulated the *Work Plan for Grassroots Disciplinary Inspection Supervisors* and the *Operational Guidance Manual for Grassroots Supervisors' Duties* to help grassroots supervisors enhance their standardization.
- We have organized pilot projects for collaboration of anti-bribery and anti-corruption, building a "1+2+N" comprehensive integrity framework as a foundation. We have also created an "Eight Integrity" model through collaborative integrity construction and joint governance to enhance grassroots governance effectiveness.
- We have launched three major campaigns targeting illegal business operations, space resource management, and supplier integrity management, driving the implementation and rectification of related issues.

● Anti-bribery and anti-corruption reporting

Poly Property has established reporting channels such as email, hotline, and postal mail, encouraging employees, suppliers, contractors, and other relevant parties to report any potential violations, dereliction of duty, and fraudulent conduct through publicly available reporting channels. For accepted reports, the Company has clearly designated the Discipline Inspection and Supervision Office to follow up and handle them, and has established a closed-loop mechanism featuring complaint and appeal analysis, clue identification, verification and handling, and root-cause governance to improve investigation efficiency. By seriously investigating and handling various violations of rules and discipline, the Company has promoted the implementation of rectification and the optimization of systems, and enhanced its capabilities in source-based prevention and control and long-term governance.

The Company has established and improved a protection mechanism for whistleblower information and makes every effort to safeguard the lawful rights and interests of whistleblowers. We expressly stipulate that no whistleblower information or report content may be disclosed or leaked in any way, and adopt a zero-tolerance policy toward retaliation. Any act of retaliation against a whistleblower will be held accountable. In 2025, the Company was not involved in any material corruption nor bribery litigation cases.

In 2025

- the Company was

not involved in any
material corruption nor
bribery litigation cases



Public Anti-bribery and Anti-corruption Reporting Channels

Email

polyjijian@polywuye.com

Hotline

13544576242

Website

<http://x.polywuye.com/baoli/searchAnony.jsp>

Mail Address

Discipline Inspection Office, 49/F, Poly Plaza,
Yue Jiang Zhong Road, Hai Zhu District,
Guangzhou, Guangdong Province, the PRC

QR Code for Online Reporting System



● Integrity culture construction

The Company attaches importance to integrity culture construction and conducts anti-corruption training every year for directors and all employees, including outsourced personnel, in order to further enhance business ethics and anti-corruption awareness. At the same time, we adopt a combination of online and offline training approaches, achieving 100% coverage of integrity training.

🚩 "One Theme per Quarter" Integrity Education Campaign

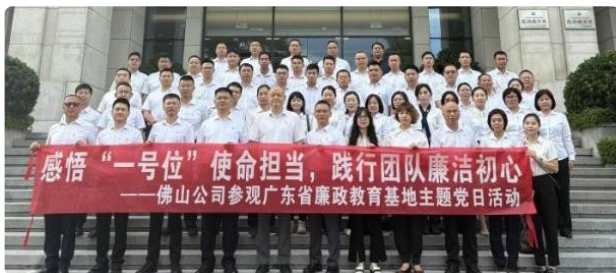
- The Company identifies integrity education themes based on key business priorities for each quarter, advances the "Five Ones" integrity awareness and education campaign, and deepens disciplinary education through joint study and co-building activities, site visits and practical learning, family tradition initiatives, calligraphy competitions, and exchange and study sessions, guiding all employees to strictly observe the bottom line of discipline and rules.

Special Publication of *Integrity Mirror*

- The Company has launched a special publication titled "*Integrity Mirror*", featuring six columns including "Learning Mobilization Call", "Clean Wind Window", and "Discipline Inspection Dynamics". Focusing on setting benchmarks and establishing role models, each issue shares the practical outcomes of outstanding initiatives from platform companies, distills replicable and scalable best practices, builds a platform for experience exchange, and fosters a supervisory environment characterized by healthy competition, mutual learning, and continuous improvement.
- During the year, the Company upgraded the content and format of the special publication and, relying on sections such as the "Exemplary Power" and "Exposure Platform", carried out both positive and negative discipline-and-legal education, giving full play to the functions of warning reminders and exemplary demonstration.

Other Integrity Publicity and Education Initiatives

- Hubei Company produced the integrity-themed short drama *Inheritance*, which takes the growth story of a new employee as its narrative thread and vividly interprets the profound theme that "integrity is the bottom line and also the driving force of service" through the symbolic expression of "passing on the badge".
- Sichuan Company actively responded to the clean governance sample cultivation and selection initiative jointly launched by the Chengdu Municipal Bureau of Housing and Urban-Rural Development and the Municipal Property Management Party Committee, and was successfully selected as one of the first clean governance samples in Chengdu's property management sector.
- The Commercial and Corporate Business Department has organized activities such as sharing family letters and interactive challenges to foster a deeper awareness of integrity among employees.



Foshan Subsidiary organized on-site visits and practical learning activities at educational bases



Chengdu Subsidiary was selected as one of the first clean governance samples in Chengdu's property management sector

Highlights

In 2025

• **28,692** employees signed *Letters of Commitment for Integrity Practice*



with a coverage rate of

100%



Intellectual Property Protection

Poly Property attaches importance to intellectual property protection and compliance management, continuously improves the intellectual property risk prevention mechanism, and effectively protects the Company's core technologies. The Company regularly provides employees with intellectual property protection training to enhance their compliance awareness and risk identification capabilities. At the same time, the Company clearly stipulates intellectual property clauses and confidentiality agreements in contracts, and regularly organizes intellectual property audit work. Through the establishment of a comprehensive intellectual property protection system, the Company ensures that innovation achievements are protected to the greatest extent possible.

Highlights

In 2025

- the Company had a total of **4** domain names



Information Security and Privacy Protection

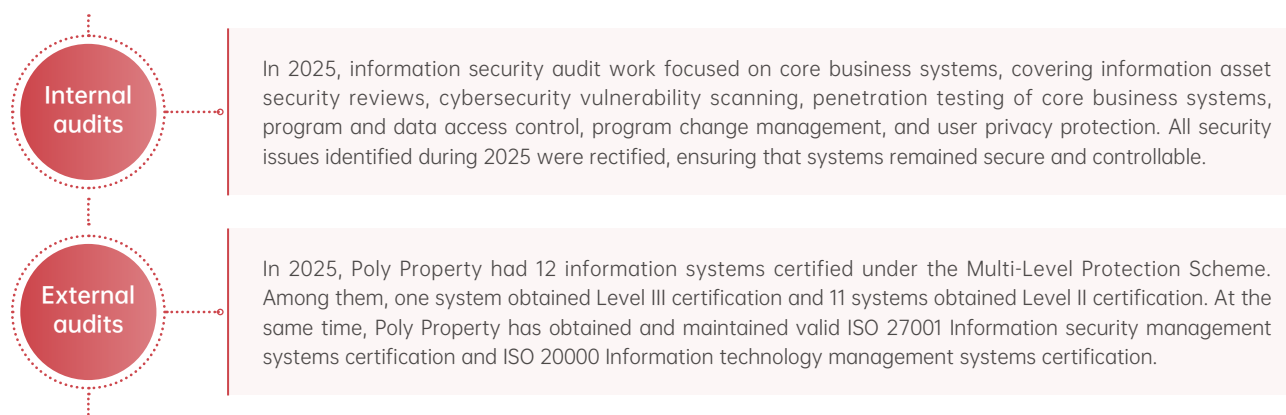
Management

The Company strictly complies with provisions on information security and privacy protection in Chinese laws and regulations, such as the *Cybersecurity Law of the People's Republic of China*, *Data Security Law of the People's Republic of China*, and *Personal Information Protection Law of the People's Republic of China*. We have established a cybersecurity management framework led by the General Manager of the Data Information Center and engaged an external security strategy expert to support risk assessments and incident response. Meanwhile, we have established *information security-related policies such as the Information Security Management Guidelines, Information and Data Access Management Guidelines, and O&M and Security Management Measures* and regularly update our information security systems to fulfill our long-term commitment to information security. In the "Information Security Management Guidelines", we clearly define the responsibilities and obligations of all employees and external third parties regarding information security. We require all employees to strictly comply with information security standards, actively participate in information security training, and proactively report information security risks. In addition, we incorporate explicit information security clauses, data protection, and confidentiality requirements into contracts and service agreements with external third parties. During the reporting year, no customer information leakage incidents or major information security accidents occurred.

Actions and practices

Information security audit

To ensure the effective operation of the information security management system, Poly Property regularly conducts both internal and external information security audits.



Information security management measures

Poly Property regards information and data security as an important foundation for ensuring business stability and customer trust, and has adopted measures such as network tamper-proofing, risk monitoring, vulnerability management, and data encryption to effectively prevent and respond to various information and data security risks. The Company has established a vulnerability analysis and security assessment mechanism, conducts emergency drills on a regular basis, and has clarified reporting channels for employees to report security incidents, vulnerabilities or suspicious behavior, enabling rapid response through dedicated lines, email and internal platforms. During the year, the Company engaged an external professional institution to conduct simulated hacker attack-and-defense drills, testing the protection capabilities of its information systems, promptly remedying system vulnerabilities, and improving the overall level of cybersecurity.

To ensure business continuity, we have established a comprehensive information security emergency management mechanism, under which major security vulnerabilities are required to be patched within one working day and general security vulnerabilities within three working days. Once a security incident occurs, the Company responds immediately, assesses the scope of impact within 30 minutes where impact has already occurred, and takes emergency protective measures to ensure that vulnerabilities are remediated within four hours to the greatest extent possible to control risks.

Information security training

The Company actively promotes information security culture building and popularizes cybersecurity knowledge through posters, rotating educational videos and WeCom pushes, so as to enhance the cybersecurity awareness of all employees. During the year, the Company conducted one information security-related training session for headquarters employees, with more than 20 participants.

Green and Low-carbon Development to Jointly Safeguard Ecological Harmony

Poly Property regards green sustainability as an important direction for the Company's long-term development and persists in coordinating environmental responsibility and business practices from a strategic perspective. Guided by the principle of ecological priority and pursuing a path of pragmatic innovation, we integrate energy conservation and carbon reduction, resource conservation, and environmental management into daily operations, creating low-carbon, smart, and livable service spaces. While achieving our own green development, we empower communities, add greenery to cities, and contribute our due share to ecological civilization.

Key Topics

- Environmental compliance management
- Resource utilization
- Waste management
- Biodiversity conservation
- Green office
- Addressing climate change

Goals and Progress

Goal Setting	Progress Review
• Actively respond to the national "dual-carbon" strategy, promote intelligent, low-carbon, and refined management of buildings, increase the proportion of clean energy applications, systematically reduce greenhouse gas emission intensity, strengthen climate risk prevention and control, and reinforce the bottom line of safe operations.	• We established the IEIM Energy Intelligent Steward, covering more than 1,000 projects. Throughout the year, we completed over 900 energy retrofit projects, with cumulative electricity savings of more than 40 million kWh and carbon emissions reductions of more than 35,000 tonnes. The energy consumption intensity per unit area of commercial properties decreased by 3%. No fatalities or major property losses caused by inadequate natural disaster prevention occurred during the year.
• Comprehensively advance energy conservation and consumption reduction initiatives, optimize the energy management system, promote smart energy-saving equipment and technologies, phase out high-energy-consuming equipment, improve energy utilization efficiency, and achieve refined control of energy consumption and large-scale energy conservation transformation.	• We completed the retrofit of more than 800,000 smart lighting units, achieving an average energy-saving rate of 71%. The cooling system retrofit at Poly International Plaza in Guangzhou achieved an energy-saving rate of over 43%, reducing annual energy costs by RMB 29 million, while the electricity sales business helped reduce electricity expenses by RMB 18.63 million.
• Practice the principle of prioritizing water conservation, improve the water-saving management mechanism, promote water-saving technological retrofits and water recycling, strictly control leakage, reduce water consumption intensity, and enhance water-saving awareness among all employees and communities.	• We continued to carry out special inspections and remediation for water leakage, consolidated the achievements in building water-saving communities, and established a dual water-saving model combining technology and management.
• Actively advance waste sorting at projects to promote the circular utilization of resources and the efficiency of waste classification and recycling.	• Internally, we promoted the implementation of regulations such as the <i>Guidelines for Implementing Waste Sorting at Projects</i>, advanced waste sorting at projects, and implemented waste sorting plans and paperless office practices.
• Uphold the concept of harmonious coexistence between humanity and nature, strengthen the prevention and control of invasive species, promote ecosystem restoration and habitat creation, protect native species, and reduce operational disturbance to the ecological environment.	• Guangzhou Haizhu Wetland Park project cumulatively controlled 6,903.1 mu of invasive species, with a removal rate of over 98% in core areas; dredged and desilted 5,600 meters of waterways; added nearly 6,000 m² of green space; and built 1,400 m² of micro-wetlands. The recorded number of bird species increased to 205, a species new to science was discovered, and the population of rose-ringed parakeets was successfully restored.

SDGs Addressed in This Chapter



Our Strategies

Green property management

Establish and improve the environmental compliance management system and, by promoting strategies for efficient resource utilization and actively carrying out ecological protection publicity activities, reduce the impact of our operations on the surrounding environment.

Green office

Promote the concept of green office practices, implement policies such as energy conservation, consumption reduction and paperless office practices, and foster a green and low-carbon workplace atmosphere.

Addressing climate change

Advance the comprehensive assessment, analysis and management of climate risks to enhance climate change response capabilities.



Green Development

Environmental Compliance Management

Management

We strictly comply with the requirements of laws and regulations such as the *Environmental Protection Law of the People's Republic of China* and the *Energy Conservation Law of the People's Republic of China*, and closely follow the national green development strategy. Poly Property has established an internal Environmental Management Committee to coordinate work related to energy conservation and ecological and environmental protection, and to study and decide on major related matters. During the year, the Company has revised the *Management Measures for Energy Conservation and Ecological and Environmental Protection*, further clarifying the responsibilities of the headquarters, business divisions, professional companies and platform subsidiaries, specifying assessment, rewards and penalties standards, and continuously improving the environmental management mechanism.

As at the end of 2025

a total of **27** subsidiaries had passed external certification of the ISO 14001:2015 Environmental Management Systems and obtained certificates.



Environmental Management Systems Certificate of Poly Property

Actions and practices

Environmental management training

In 2025, through various forms such as organizing employee training, posting awareness posters and conducting face-to-face communication sessions, we carried out in-depth promotion and education on energy conservation and environmental protection, effectively enhancing employees' low-carbon awareness and green action capabilities.



Case | "StarLight Professional – Targeted COE Capability Training Camp for Environmental Functions"

In 2025, to deepen green operations capability building, the Company has transformed energy conservation and environmental protection requirements into frontline professional action and held the national intensive training program "StarLight Professional – Targeted COE Capability Training Camp for Environmental Functions". The program selects key environmental management personnel from residential and integrated platforms. Through modular courses such as *Design of Basic Environmental Service Solutions*, *Plant Identification and Maintenance*, and *Practical Training on Environmental Equipment and Chemicals*, combined with project research and group co-creation, we systematically enhance the team's professional capabilities in resource conservation, ecological maintenance and implementation of low-carbon service solutions, thereby consolidating the talent foundation for sustainable development.

Environmental emergency plan

The headquarters and each platform subsidiary/professional company have, in accordance with legal requirements, improved emergency response plans for sudden environmental incidents. Each year, emergency drills are organized across projects to enhance emergency response knowledge and skills training of environmental management personnel. In the event of an environmental emergency, we immediately activate the contingency plan and carry out emergency response in accordance with regulations.

Green Office

Management philosophy

Poly Property integrates green concepts into its workspace. We purchase eco-friendly office products, facilitate energy conservation and emission reduction, and promote resource recycling. By continuously optimizing every detail, we actively create an environmentally friendly workspace and cultivate a positive green office atmosphere.

Actions and practices

● Green Office Measures

Green sharing

A resource sharing platform is established to list idle materials, such as event supplies, office stationery and furniture, for circular reuse.

Saving paper

We promote a paperless office and encourage employees to reuse printed paper. Departmental documents should be circulated electronically, and electronic means such as projectors, WeCom, and shared files should be fully used in internal work reporting, information circulation, and the transfer of general documents to minimize paper consumption.

Saving electricity

We establish a public area lighting schedule for office spaces, requiring lights to be turned off when people leave. Each department is responsible for ensuring lights in their respective areas are switched off. Regular inspections and notifications are conducted.

Green procurement

When purchasing office supplies and furniture, we cooperate with green enterprises or enterprises that produce green products and prioritize the procurement of green products featuring energy saving, water saving, environmental protection, and comprehensive utilization of resources.



Resource Utilization

Energy management

Poly Property actively responds to the national "dual-carbon" strategy and continuously advances work related to energy conservation and ecological and environmental protection, focusing on improving the energy efficiency of key energy-consuming equipment and refined energy management.

Management

The Company strictly complies with laws and regulations such as the *Energy Conservation Law of the People's Republic of China*, and has revised and improved the *Management Measures for Energy Conservation and Ecological and Environmental Protection*, clarifying assessment, rewards and penalties standards and strengthening the implementation of and accountability for energy management responsibilities. At the same time, we have issued the *IEIM Full-cycle Control Standards (Trial)*, establishing full-cycle management standards covering survey, solution design, construction implementation and subsequent operation and maintenance, so as to provide standardized support for the delivery quality and replicable promotion of energy conservation transformation projects.

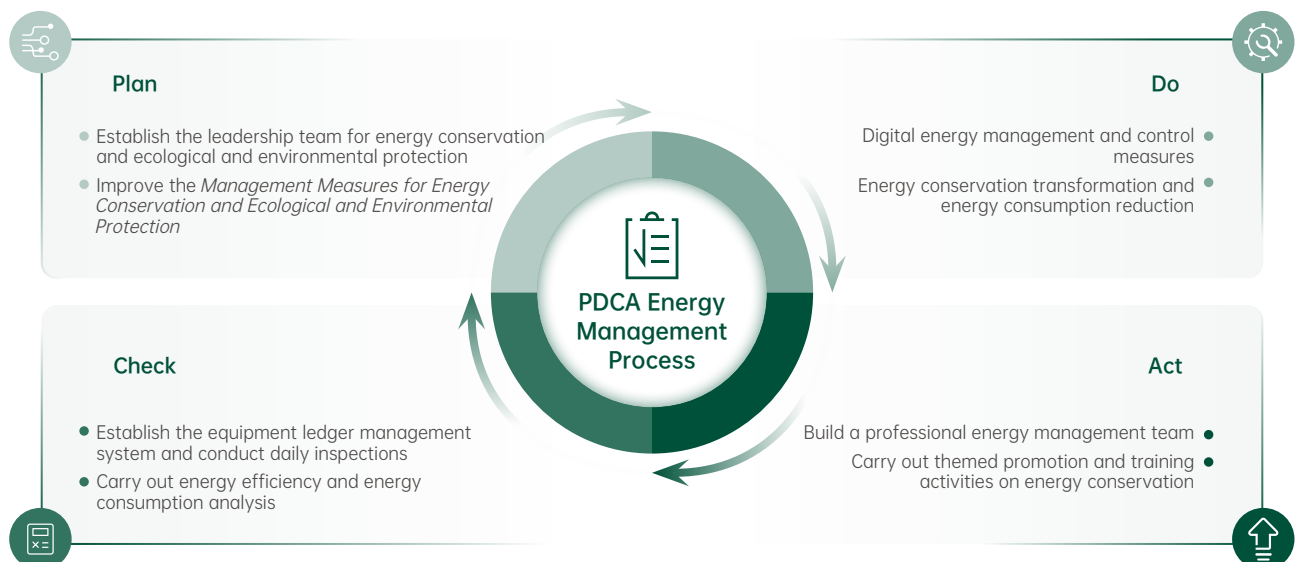
We have established a leadership team for energy conservation and ecological and environmental protection, headed jointly by the Chairperson and the General Manager, to coordinate related work across the Company. An office has been established under the leadership team to promote the implementation of work, forming a management transmission mechanism featuring headquarters coordination, functional collaboration and project execution.

The Company has obtained the CQM ISO 50001 Energy Management Systems international certification, marking that our energy management standards had aligned with international standards and providing authoritative credentials support for the expansion of our energy business.



ISO 50001 Energy Management Systems Certificate of Poly Property

Actions and practices





Digital energy management, control and platform development

- ▶ We establish the "IEIM Energy Intelligent Steward" product system, covering eight core energy management products including smart lighting, smart pump rooms and high-efficiency plant rooms, supported by product architecture, implementation plans and quality assurance mechanisms.
- ▶ We upgrade our proprietary energy management platform to achieve full online management of energy-consuming equipment such as lighting, water pumps, air conditioning and elevators, and embed AI capabilities to realize automatic energy consumption diagnostics, data integration and optimization analysis, forming professional and integrated control over energy consumption indicators for residential and commercial projects.
- ▶ We promote large-scale platform application,

with more than

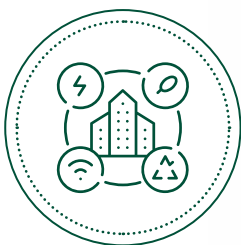
1,000 projects
launched

covering more than

800,000
smart lighting units

and over

70 smart high-efficiency
plant room systems



Energy conservation transformation and energy efficiency improvement

- ▶ Adhering to the philosophy of "improving quality and efficiency while promoting energy conservation and environmental protection", we advance energy-saving retrofits and operational optimization across residential and commercial office projects under management.
- ▶ In engineering repair projects such as renovation of public areas and retrofit of aging pipelines, we simultaneously carry out energy efficiency improvement and optimization in light of actual project conditions.
- ▶ We establish a sound equipment ledger management system and, by implementing maintenance plans covering daily inspections, periodic overhauls and equipment replacement, promptly handle equipment failures, improve operating efficiency and reduce energy waste.
- ▶ With our professional subsidiary "Xinzhihui" serving as the implementation entity for energy management services, we advance the bulk retrofitting of smart lighting systems in underground parking areas of managed projects nationwide. We ensure transformation quality and implementation effectiveness through the full lifecycle control, unified examination protocols, and specialized implementation plans.



Development of professional energy capabilities and cultivation of benchmarks

- ▶ We build our own operating team and establish an external expert pool, participate in the compilation of provincial standards, patents and publications, and strengthen the professional capabilities and technical reserves of the energy function.
- ▶ We organize themed publicity and training activities on energy conservation to enhance employees' awareness of energy conservation and execution capability in daily management.

IEIM digital energy management and control platform

Poly Property has developed its proprietary energy management platform, the IEIM integrated smart energy management platform, and incorporated more than 20 years of operational experience data accumulated by Poly Property to form a private database. It can conduct benchmarking and AI diagnosis for connected projects, promote operational energy conservation and behavioral energy conservation, and provide pre-diagnosis for energy conservation transformation. In addition, we update and improve the air-conditioning system access standards, enabling remote monitoring and management of project air-conditioning systems that comply with the access standards. It enables functions such as monitoring operating status, analyzing energy efficiency and energy consumption, managing equipment status, system diagnostics, and issuing operation alerts.

In 2025, Commercial and Corporate Business Department of Poly Property deployed the IEIM energy management platform in 15 projects, upgraded IoT smart lighting in 18 projects, carried out air-conditioning equipment updates and retrofits in five projects, deployed AIoT sensor-based environmental control systems in five projects, and completed smart water pump retrofits in two projects. With a total investment of over RMB 12 million, we achieved outstanding benchmark results of annual energy cost savings exceeding RMB 2 million. The carbon reduction effect is equivalent to planting 82,000 trees, forming a forest area of more than 1,230 mu.

- The carbon reduction effect is equivalent to planting

82,000 trees

- forming a forest area of more than

1,230 mu



Results

For the lighting system, we replace traditional T5 and T8 fluorescent lamps with IoT sensor-based lighting fixtures, achieving a 100% intelligent control coverage for the lighting system and an energy-saving rate of 60%.

- achieving a

100% intelligent control rate for the lighting system



- an energy-saving rate of

60%



● Front-end energy-saving retrofits

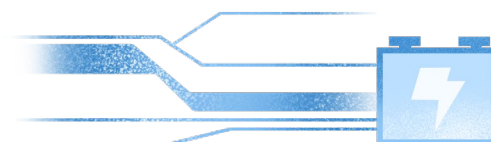
Poly Property integrates energy-saving technologies at the front end into the development of featured products, promoting the synchronized implementation of energy-saving solutions during the project planning and implementation stages, so as to realize the organic integration of energy-saving technology application and product quality enhancement. Taking the "Starlit Sky Ceiling" project of Poly Tianhui in Shaanxi as an example, the Company implements front-end retrofits to the energy system and optimizes energy-saving technologies and system design in an integrated manner, improving energy efficiency while meeting functional requirements and exploring an executable and replicable energy conservation transformation path throughout the full project cycle.



Starlit Sky Ceiling project of Poly Tianhui in Shaanxi

● Renewable energy power

Leveraging its electricity sales presence across Guangdong Province, the Group provides customized electricity sales solutions and has effectively reduced electricity costs.



Case | Retrofit of the cooling system at Poly International Plaza

For the air-conditioning system, using Guangzhou Poly International Plaza as a benchmark, we adopt a comprehensive solution covering cooling system renewal, targeted partial retrofits, variable-frequency direct-drive retrofit of air handling units and AIoT deployment, achieving a 62% improvement in cooling system energy efficiency, a 20% reduction in maintenance costs, a 30% increase in end-user supply volume, a 30% improvement in cooling performance, and an overall energy-saving rate of more than 43% for the air-conditioning system.

In 2025, we have further advanced businesses such as smart lighting, above-ground lighting and electricity sales.

- During the year, more than **800,000** smart lighting units have been connected to the system
- with an average energy-saving rate of **71%**
- carbon emissions reductions reaching **54,900** tonnes

Energy retrofits

- In 2025, we have advanced over **900** energy retrofit projects in total



Electricity sales business

- We carry out electricity sales business within Guangdong Province, reducing electricity expenses by a total of

RMB **18.63** million for subsidiaries



Water Resources Management

The Company focuses on refined water resources management and comprehensively advances the development of water-saving technological retrofits and recycling systems, strictly controls water consumption across projects, continuously improves water use efficiency, and supports green and low-carbon operations.

Management

Poly Property strictly complies with the requirements of laws and regulations such as the *Water Pollution Prevention and Control Law of the People's Republic of China*, continuously advances standardized water resources management, and reduces water consumption intensity and the risk of water waste during operations. The Company has continuously improved and refined water resources management policies and plans such as the *Regulations on Cost Control Management*, clarified management requirements in areas such as water resources management objectives, metering measures, water-saving management measures, supervision of management effectiveness and consumption analysis, and set consumption standards and constraints benchmarked against national standards and the product positioning of managed buildings, thereby promoting the implementation of water-saving management measures.

Actions and practices

In project operations, the Company adopts the following water-saving management and technical measures based on water use scenarios and facility characteristics:



- We carry out dedicated remediation of leakage points in landscape water features at projects in Guangzhou.
- Six projects were retrofitted, with an investment of over RMB 0.6 million, saving 30 tonnes of water per year.



- Through water use data analysis and daily management mechanisms, we improve the refinement level of water use management, including conducting data analysis of monthly water consumption, identifying the causes of abnormalities and carrying out dedicated treatment.
- For scenarios where greening irrigation accounted for a relatively high proportion, we enhance water-saving capabilities by providing irrigation training to landscaping personnel.



- We introduce water-saving technologies such as sprinkler irrigation to reduce unnecessary water use at source. At the same time, we use digital tools and other efficient devices to monitor the operating status of the drainage system, enabling the timely detection and handling of abnormalities such as damaged pipes and water leakage.
- In community developments, we apply green building standards, such as installing water-saving appliances (such as low-flow toilets and water-saving faucets) and optimizing water supply and drainage system designs, to reduce water loss and enhance overall water conservation efficiency.



- We promote water recycling and reuse through measures such as rainwater collection and reuse, as well as the reuse of cleaning water, thereby improving water use efficiency.



- At the community level, we enhance water conservation awareness through resident education, lectures and workshops on water conservation, and promote water-saving tips through channels such as community bulletin boards and WeChat groups.
- At the project level, we continuously raise employees' awareness of water conservation by posting water-saving slogans and conducting dedicated training, and integrate energy-saving and water-saving requirements into daily management.



Case | **Government Office Building Project in Guangzhou: Rainwater and condensate recovery and reuse to enhance substitution of non-potable water**

Based on office building water use scenarios, a government office building project in Guangzhou is equipped with rainwater recovery and central air-conditioning condensate recovery devices. The recovered water is used for non-potable purposes such as landscape irrigation, road washing, toilet flushing and equipment cooling, thereby substituting part of tap water consumption.



Results

Rainwater recovery

During the rainy season, it is expected to save 10 tonnes of tap water per month for landscape irrigation; during the dry season, monthly savings are expected to reach 20 tonnes; annual substitution of tap water is estimated at approximately 180 tonnes.

Condensate recovery

It is estimated that 50 tonnes of condensate water will be recovered annually, all of which will be reused, reducing tap water consumption by approximately 50 m³.



Waste Prevention and Treatment, and Ecological and Environmental Protection

Waste management

We have established and improved a full-process waste management system, standardized the classification, collection, disposal and recycling of waste, continuously promoted source reduction and resource recycling, and effectively reduced the environmental impact of our operational activities.

Management

Poly Property strictly complies with laws and regulations including the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste* and the *Regulations on the Management of Safety of Hazardous Chemicals*, and implements the *Guidelines for Waste Sorting in Projects* internally. Targeted measures are taken for different kinds of waste and new recycling models are explored to reduce the environmental impact of waste.

Actions and practices

During the reporting period, in light of urban sanitation and project operation scenarios, the Company advanced waste management with a focus on improving the efficiency of waste classification, collection and transportation, guiding waste classification at source, and controlling the environmental impact of operational processes.



Waste management measures

Type	Main Waste	Measures
Hazardous waste	Waste paint, waste batteries, waste chemicals, etc.	A dedicated whole-process management mechanism has been established. Clear operating procedures and standards have been developed for the identification, storage classification, compliant transfer, and professional disposal of hazardous waste, and designated personnel have been assigned to oversee the entire process to ensure that all stages strictly comply with national and local environmental regulations.
Non-hazardous waste	Waste building materials, renovation waste, etc.	We have established a sound mechanism for categorized recycling and resource utilization. Such waste is sorted and stored in a standardized manner at construction sites, and is subsequently recycled and treated in cooperation with professional institutions. Waste suitable for resource recovery is reprocessed to improve the level of resource recycling.
Noise		By adopting measures such as installing enclosures, sprinkling water to suppress dust, selecting low-noise equipment, and reasonably scheduling construction time, we have effectively reduced the impact of construction on the surrounding environment.



Case | Weitang Street Community (Jiaxing) Urban Waste Classification Operation and Maintenance Project: Improving the effectiveness of waste classification through multiple measures, with steady growth in recyclables recovery

During the reporting period, waste classification under the urban waste classification operation and maintenance project has covered 50 communities in the western area of Weitang Street Community, with 60 waste kiosks and 42 small bin racks in place, involving 2,200 disposal scenarios. Through a combination of publicity and education, normalized supervision, and personnel training, the project team has carried out more than 45 waste classification lectures and publicity activities throughout the year, posted publicity posters, and regularly organized training for facilitators.

The project hands over sorted recyclables and hazardous waste to professional companies for resource utilization and harmless disposal, promoting closed-loop management from source classification to terminal treatment, supporting resource recycling and reducing environmental footprint. The recovery volume of recyclables in Weitang Street Community increased steadily, with the average monthly classified collection volume of hazardous waste reaching approximately 43 kilograms, while kitchen waste remained stable at approximately 3,500 bins per month.



Case | Standardized whole-chain management in sanitation projects across multiple regions: Closed-loop system for transportation dust control, odor reduction, and collection-storage-transportation

In sanitation projects across different regions, the Company carries out refined management throughout the entire process of waste collection, temporary storage/transfer, transportation, and terminal disposal. Through measures such as transportation dust control, odor reduction during transfer, and compliant terminal disposal, we reduce the impact of operations on the surrounding environment.

Hexi District (Tianjin) Integrated Sanitation Project

Operational vehicles are subject to enclosed transportation and dust suppression operations, and BeiDou positioning is used to monitor operation routes and spoil disposal points. Standardized temporary storage points are established, and management ledgers are maintained, and waste is strictly transported along designated routes and within specified time periods to compliant disposal sites, thereby achieving closed-loop control throughout the process.



A Government Building Project in Guangzhou

By regularly spraying biological deodorants at the waste transfer station and optimizing the frequency of waste removal, the project has effectively reduced odor emissions and mitigated impacts on the surrounding environment.



Rural Waste Collection, Storage and Transportation Project of Donggang City

A sound waste collection, storage and transportation system is established to unify the collection of rural waste, transfer it in a standardized manner, and send it to designated sites for centralized disposal, continuously improving the level of rural waste governance and the quality of the living environment.



Waste discharge



- During the reporting period, the total amount of hazardous waste generated by the Company was

20.13 tonnes



the total amount of non-hazardous waste was

587.71 tonnes



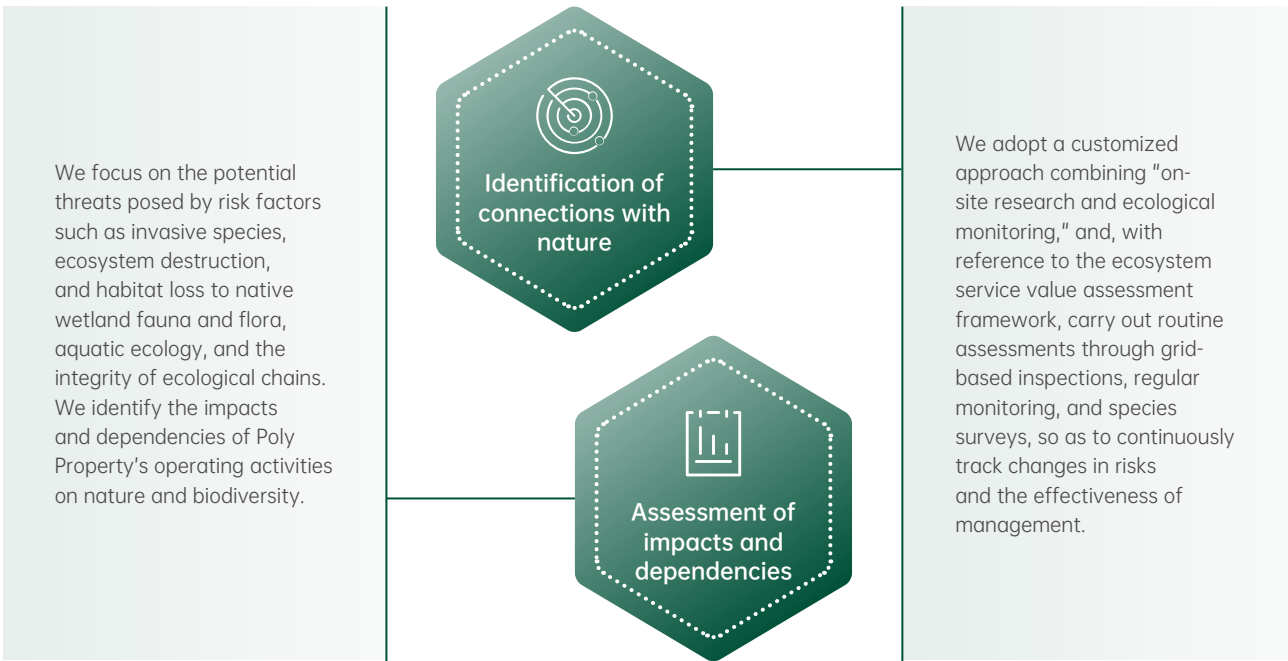
Biodiversity conservation

Management

Adhering to the principle of harmonious coexistence between humans and nature, Poly Property strives to minimize the environmental and ecological impacts of the Company and project operations. We support the UN SDGs and integrate biodiversity protection into our specialized project services to jointly safeguard a sound ecological environment.

Risk management process

To systematically identify and control biodiversity-related risks, we incorporate biodiversity risks into the comprehensive risk management system and carry out ongoing management through identification, assessment, and routine monitoring mechanisms.



Actions and practices

Following the mitigation hierarchy of avoidance-reduction-regeneration-restoration-transformation, the Company has established a systematic risk management and control system and formulated tiered and categorized mitigation measures for key risks.



Avoidance

- For ecologically sensitive areas, ecological conservation zones are delineated to strictly control development activities.
- An access review mechanism for alien species is established to carry out risk prevention and control at source.



Reduction

- Special patrols are carried out in daily operations and on-site work, and **16** illegal hunting nets and traps are successfully removed throughout the year, reducing abnormal disturbance to wildlife.
- Operating procedures are optimized, and ecological methods are adopted to reduce disturbance to habitats.



Regeneration/ Restoration

- Focusing on the restoration of wetland ecosystem functions, a **35**-mu urban paddy wetland system is established to enhance habitat diversity.
- 5,600** meters of water systems and irrigation channels are dredged to improve water connectivity and aquatic environmental conditions.
- 3,500** mu of harmful aquatic plants are removed, reducing the encroachment of invasive/harmful plants on native ecology.
- Vegetation and habitat restoration are carried out, with more than **3,000** new trees planted and nearly **6,000** square meters of new green space added, and the reintroduction and restoration of **40** wild rose-ringed parakeets is promoted to improve conditions for species habitation and reproduction.



Transformation

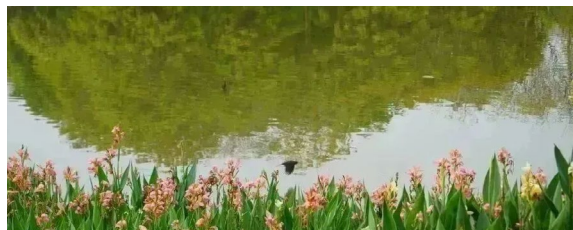
- We promote the integration of "ecology, science education, and cultural tourism" by creating nature education classrooms and ecological art scenarios, guiding the transformation of public ecological values and enhancing social participation and the sustainability of conservation outcomes.



Case | Special removal plan for invasive species

After entering Guangzhou Haizhu Wetland Park, Poly Property has formulated a special removal plan targeting invasive alien species such as Mikania micrantha and water hyacinth, established a grid-based inspection mechanism, and carried out sustained management through a combination of manual and physical control methods.

Since the commencement of services, a cumulative area of **6,903.1** mu has been covered by invasive species control, effectively curbing the spread of invasive species and protecting wetland biodiversity.



Addressing Climate Change

Climate change is a major risk concerning the long-term well-being of humanity, and its urgency has become a global consensus. It not only brings direct impacts such as extreme weather, but may also have profound implications for long-term corporate operations due to its complexity and uncertainty. At the same time, actively responding to climate challenges also gives rise to transformation opportunities, which can drive enterprises to achieve innovative breakthroughs in green and low-carbon development.

The Group attaches great importance to climate issues, proactively assesses their potential impacts on operations, strategy, and finance, and integrates relevant considerations into the decision-making system. In 2025, in accordance with Part D of *ESG Reporting Code* within the HKEX's Main Board Listing Rules, the Group analyzed climate-related physical risks, transition risks, and opportunities, systematically disclosed climate-related information in terms of governance, strategy, risk management, and metrics and targets, and steadily advanced low-carbon transition and sustainable development.

Governance

The Board of Directors coordinates the overall oversight and management of climate change-related matters and bears full responsibility for climate change-related matters of the Group. To strengthen governance effectiveness, the Board has established the Strategy and Sustainability Committee to comprehensively coordinate and advance climate change response work and regularly report progress to the Board. At the same time, the Company actively engages external experts to provide professional support and continuously improve the awareness and capabilities of the Board and management in climate governance.

The Company conducts risk screening, assessment, and prioritization, establishes and dynamically updates an overall risk inventory, incorporates specific risks that may arise from climate change into the inventory for annual identification and updates, and formulates targeted response plans with clearly defined responsible parties to promote the effective implementation of various measures. On this basis, the Board reviews the ESG report through annual meetings, with a focus on the progress of identifying climate risks and opportunities and the implementation of response plans, and continuously supervises the effectiveness of advancing climate issues.

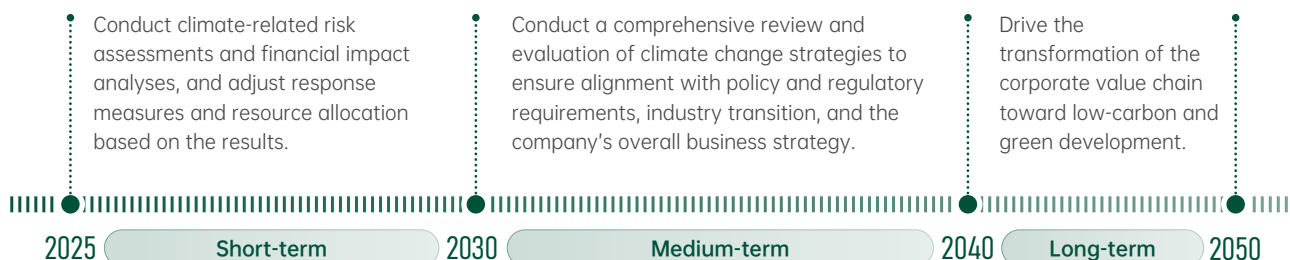
Governance Framework for Response to Climate Change

Level	Duties	Capability	Means and Frequency of Receiving Information	Climate Factors in Strategic Decision-making	Oversight
Board of Directors	Review and approve the Company's climate-related strategies, policies, and major matters	Capability: Possess the decision-making capability to systematically identify and assess related risks and opportunities from a strategic perspective and to supervise the advancement of related targets Improvement plan: Continuously improve the Board's professional judgment in climate governance through exchanges with external experts and organized participation in special training on climate change response strategies	Obtain information through regular reports from the Strategy and Sustainability Committee each year; hold climate change-related meetings; once a year	As the highest decision-making body, systematically consider climate-related risks and opportunities brought about by climate change when formulating the Group's overall strategy, business plans, major transaction decisions, risk management procedures, and related policies	Oversight focus: Oversee the progress of annual climate response targets such as energy conservation and emission reduction

Level	Duties	Capability	Means and Frequency of Receiving Information	Climate Factors in Strategic Decision-making	Oversight
ESG Task Force	Formulate and review climate-related strategies and management methods, and oversee climate risks and opportunities; explore the setting of climate-related targets, and communicate with the Board on the latest climate issues affecting the Company; and comprehensively coordinate and advance climate change response work, and regularly report progress to the Board	Capability: Possess the overall management capability to translate climate strategy into an executable management framework and coordinate cross-departmental resources to drive implementation Improvement plan: Organize participation in benchmarking against leading industry practices and training on carbon emissions management and ESG	Regularly hear reports from the ESG Task Force and regularly report to the Board	As the management oversight level, translate the Board's climate strategy into specific operational strategies, assess and integrate climate risks and opportunities in resource allocation and business advancement, and periodically review the progress of relevant goals and the implementation status of related measures	Oversight focus: Progress in identifying climate risks and opportunities, implementation of response plans, and progress in key targets and action plans; require remediation or resource allocation support for major risk points
ESG Task Force	Responsible for overall deployment and systematic advancement of the Company's climate change initiatives, managing climate-related targets, and clarifying the specific responsibilities of various functional departments	Capability: Possess the coordinated execution capability to coordinate cross-departmental resources, integrate resources, and drive the implementation of climate-related measures Improvement plan: Participate in training on carbon emissions management and ESG practices	Hold task force meetings on climate change response as needed and promptly submit major matters to the Committee	As the execution and coordination level, break down climate targets and tasks to each functional department, integrate and analyze relevant data, coordinate solutions to issues arising during implementation, and support higher-level decision-making	Oversight focus: Ensure that key actions such as energy conservation transformation, enhancement of emergency capabilities, and improvement of information disclosure are advanced as planned; follow up on the progress of relevant goals and review the implementation status of management measures
Functional Departments and Subsidiaries	Specifically implement the Company's climate change-related work, such as energy-saving and consumption-reduction transformation, data monitoring, and emergency response, and regularly report work results to higher levels	Capability: Possess professional execution capability in specific business areas such as engineering, operations, and safety supervision to implement retrofit measures and collect data Improvement plan: Participate in training on carbon emissions management and ESG practices	Regularly prepare work reports and hold special meetings; multiple times a year	As the execution level, integrate climate targets into daily business processes and project management, identify opportunities for energy conservation and emission reduction in specific links, and ensure the effective implementation of various measures	Oversight focus: Effectiveness of project-level measures, closed-loop remediation of risk points, drill coverage, and quality of emergency response; improve and continuously optimize in accordance with higher-level requirements

Strategy

Poly Property systematically carries out the identification and assessment of climate-related risks and opportunities, and implements multidimensional risk response measures to continuously enhance the overall operational resilience of the Group.



Risk identification and opportunity assessment

Based on the climate-related information disclosure framework, and taking into account the characteristics of the property management industry and the actual operation of the Company's projects, the Group systematically identifies climate-related risks and potential opportunities that may arise in the short, medium, and long term during different stages of business development, and forms a list of climate risks and opportunities applicable to the Group. During the identification process, the Group comprehensively considers factors such as policy and regulatory trends, changes in customer and market preferences, the evolution of low-carbon technologies, and stakeholder expectations, and, in combination with the climate hazard exposure characteristics and operational sensitivities of the regions where projects are located, carries out risk impact analysis and materiality prioritization.

In terms of assessment methodology, the Group adopts a combination of qualitative and quantitative approaches. On the one hand, through scenario analysis, it identifies changes in physical risk trends under different SSP scenarios and across different time horizons, and clarifies priority risks such as heatwaves, extreme precipitation, storms (strong winds), and wildfires. On the other hand, against the backdrop of low-carbon transition, it assesses the triggering pathways and potential impacts of transition risks in areas such as policy, market, technology, and reputation, while also identifying opportunity directions such as green operations, energy efficiency improvement, and low-carbon service productization. The assessment results provide a basis for decision-making for the Group in formulating climate response strategies, improving adaptation management and transition plans, and optimizing the prioritization of resource allocation.

Scenario analysis

Risk Category	Scenario Setting	Scenario	Temperature Increase	Scenario Introduction
 Physical risks	IPCC	SSP1-2.6	The temperature rise will be limited to 1.8°C (possibly between 1.3°C and 2.4°C) by 2100.	Global emissions reduction efforts are strong, and the transition toward low-carbon and sustainable development is accelerating. The increase rate of long-term physical risks is relatively contained, but localized extreme events may still occur.
		SSP2-4.5	The temperature rise will be limited to 2.7°C (possibly between 2.1°C and 3.5°C) by 2100.	Emissions reduction and development are in a trade-off state. Physical risks gradually increase over time, and risks such as extreme high temperatures and heavy precipitation begin to rise significantly in the medium term.
		SSP5-8.5	The temperature rise will be limited to 4.4°C (possibly between 3.3°C and 5.7°C) by 2100.	Reliance on fossil energy remains strong, and emissions continue to increase. Long-term physical risks rise significantly, and risks such as heatwaves and extreme precipitation may reach high levels in the medium to long term, posing higher requirements for operational resilience.

In 2025, the Group conducted a hotspot assessment of climate-related physical risks. Based on the climate hazard exposure characteristics of the regions where service projects are located, we have analyzed and compared the risk levels of key physical risks, including heatwaves, extreme precipitation, storms (strong winds), and wildfires, under different scenarios (SSP1-2.6, SSP2-4.5, and SSP5-8.5) and across different time horizons (2030, 2040 and 2050) during the reporting period, so as to identify key risk types that may affect project operational stability, the operation of facilities and equipment, and service continuity in the medium to long term. Based on the assessment conclusions, the Group identifies extreme high temperatures and extreme precipitation as priority physical risks, while continuing to monitor changes in the trends of risks such as storms (strong winds) and wildfires under future scenarios. Relevant disclosures are as follows:

Physical risk heat map

Physical Risk Types	SSP1-2.6			SSP2-4.5			SSP5-8.5		
	2030	2040	2050	2030	2040	2050	2030	2040	2050
Extreme high temperatures									
Extreme precipitation									
Storms (Strong winds)									
Wildfires									
Risk level	Low		Medium low	Moderate		Medium high		High	

Climate-related Risks		Effect on Business Model	Effect on the Value Chain
Category	Risk		
Physical risks	Extreme precipitation	Current: This may cause water accumulation, waterlogging, and poor drainage at service projects, and public facilities and underground equipment rooms may be flooded and damaged; extreme precipitation causes drainage equipment to operate at full load, sharply increasing energy consumption, while increasing investment in emergency drainage, emergency facility repairs, and water removal, thereby raising operating costs. Anticipated: This will accelerate moisture ingress and mold growth on building walls, damage to park roads and ground paving, and blockage and aging of underground pipe networks, leading to a continued increase in community environment restoration and facility maintenance costs; the frequent occurrence of extreme precipitation can easily trigger waterlogging disasters, increasing the difficulty of facility protection and safety management.	Current: Heavy rainfall may disrupt local logistics and tighten the supply of flood-control materials, delaying the delivery of repair materials and affecting the efficiency of emergency drainage and facility restoration; it may also easily trigger residents' anxiety and dissatisfaction, causing customer service centers to receive a large volume of inquiries and complaints within a short period and sharply increasing communication pressure. Anticipated: Extreme precipitation will increase the risk of supply chain disruptions and intensify pressure on the provision of emergency materials, with long-term impacts on operation and maintenance efficiency and service stability; frequent rainfall also raises residents' expectations for emergency response from property service providers, requiring enterprises to establish graded early warning and multichannel information dissemination mechanisms.
	Wildfires	Current: This may cause facility damage and service delivery interruptions at service projects located near mountains, forests, suburban areas, and other such regions, while increasing investment related to fire prevention and control and post-disaster clean-up. Anticipated: This will accelerate damage to greenery and outdoor facilities, leading to a continued increase in community environment restoration and facility maintenance costs; smoke pollution and operational safety risks caused by wildfires will also affect the occupational health of frontline service personnel.	Current: Fire risks lead to a sharp increase in demand for fire prevention materials and firefighting equipment, while the production and logistics of surrounding suppliers may be constrained, slowing the delivery of emergency materials. Anticipated: The normalization of wildfire risks will increase the supply costs of firefighting and safety materials, and insufficient supply chain stability will further affect project emergency response and service resilience.
	Storms (Strong winds)	Current: This may cause damage to public facilities at the Company's service projects and interrupt service delivery, increasing investment in emergency repairs. Anticipated: This will accelerate the aging and wear of public facilities, resulting in a continued increase in community environment and facility maintenance costs; operational safety risks caused by storms will also affect the safety of frontline service personnel.	Current: Strong winds may damage facilities, causing a substantial increase in demand for repair materials and emergency equipment. Delays in delivery by some suppliers may affect the progress of emergency repairs. Anticipated: The increasing intensity of storms will raise investment requirements for facility reinforcement and emergency response systems, and impose higher standards on the safety management of high-rise residential properties and commercial complexes.

Climate-related Risks		Effect on Business Model	Effect on the Value Chain
Category	Risk		
Transition risks	Policy and legal risks	Current: The Ministry of Housing and Urban-Rural Development and governments in many regions have introduced mandatory green building standards requiring new residential and public buildings to improve energy efficiency and apply renewable energy systems. To meet new requirements in regulation, environmental protection, safety, labor and other areas, compliance investment has increased, and service processes and management standards have been adjusted accordingly. Anticipated: As policies become stricter as they are implemented, building carbon emission caps and carbon footprint accounting will become the norm, and low-carbon retrofits of old communities will be included as a key task. Failure to meet service capability standards may affect project renewal and market access.	Current: As green compliance requirements increase, the supply chain and service processes need to adapt accordingly, and compliance-related investment has risen. Anticipated: The long-term implementation of low-carbon standards will reshape the supply chain and service system, making carbon management capability a key condition for the stable operation of the value chain.
	Market risks	Current: The increasing share of market-based electricity pricing and green electricity trading has increased pressure, while fluctuations in traditional electricity prices combined with green electricity premiums have increased project operating pressure and operating costs. Anticipated: In the future, as electricity pricing mechanisms and carbon cost pass-through continue to deepen, cost pressure on high-energy-consuming projects will intensify. Projects that fail to deploy energy conservation transformation or distributed energy in advance may fall into the predicament of continuously rising operating costs.	Current: Rising energy costs are transmitted along the value chain, increasing the costs of operation and maintenance supplies, equipment and services, and affecting earnings stability. Anticipated: If traditional energy prices remain high in the future, coupled with tight production capacity for high-efficiency equipment due to surging market demand, this may lead to a continued rise in procurement costs for core equipment and longer delivery cycles, thereby crowding out budgets for energy conservation transformation at managed projects.
	Technology risks	Current: As the transition toward green, low-carbon and smart operations accelerates, property service enterprises need to continue increasing capital investment in energy-saving technological retrofits, energy management systems and digital carbon management platforms, placing pressure on traditional profit models. Anticipated: If investment in low-carbon technologies does not match market demand and energy consumption assessment requirements, existing services will struggle to meet the high standards of tendering processes and property owners.	Current: The focus of the value chain is shifting from traditional single-function equipment to smart energy management systems, energy-saving facilities and equipment, and other supporting components. Demand for low-carbon equipment, energy-saving systems and digital tools is rising, increasing procurement and retrofit costs for technologies. Anticipated: As low-carbon technologies iterate more rapidly, the supply chain needs to continuously invest in new processes, new equipment and digital systems, which will have a long-term impact on operational efficiency and service competitiveness.

Climate-related Opportunities		Effect on Business Model	Effect on the Value Chain
Category	Opportunities		
Opportunities	Opportunities for the development of green property services	Current: Promote the upgrade of property services from traditional basic management to green, low-carbon, smart, energy-saving, healthy and livable services, creating new service offerings such as energy-saving operation and maintenance, carbon management and green community operations, and enhancing project quality and differentiated competitiveness. Anticipated: Develop full-lifecycle green property service solutions and transform low-carbon operations into high-margin value-added service profit drivers.	Current: Drive demand for green building materials, energy-saving equipment and smart control systems, improve the greening level of the supply chain, optimize the cost structure through cost reduction and efficiency enhancement, and strengthen the overall stability of the value chain. Anticipated: Establish long-term strategic cooperation with green suppliers and reduce the procurement cost of energy-saving equipment through centralized purchasing.
	Opportunities for energy management	Current: Reduce energy costs in public areas by replacing LED energy-saving lamps, smart water meters and similar measures. Anticipated: Promote the widespread application of smart energy consumption management systems to achieve precise control, use energy scientifically, improve energy efficiency, and reduce energy costs.	Current: Increase the procurement ratio of green products such as energy-saving control systems and smart sensors; demand from property owners for electric vehicle charging is growing rapidly. Anticipated: Promote a clean energy closed loop from equipment procurement and facility construction to user services.



Climate-related Risks		Effect on Strategic Decision-making	
Category	Risk Description	Strategic Decision-making Adjustment	Transition Plan
Physical risks	Storms (Strong winds)	- Optimize the emergency response structure and improve the graded response mechanism and drills for the typhoon season; - Carry out special inspections and reinforcement plans for high-risk components such as high-altitude and outdoor vulnerable facilities, including roofs, curtain walls, signboards and trees; - Establish a supplier climate-related risk assessment mechanism, prioritize partners with multi-warehouse backup capabilities, and implement multi-source supply and regional pre-positioned reserves for key materials to reduce the risk of supply disruption and supply chain breaks.	- Systematically assess weak links such as the layout of key equipment, and formulate and implement comprehensive reinforcement and other retrofit measures; - Strengthen emergency repair training for personnel as well as the reserve and dispatch mechanism for emergency materials; - Promote the implementation of a multi-source supply strategy, establish regional forward warehouses, optimize transportation routes, and ensure uninterrupted, substitutable and rapid-response material supply under extreme weather conditions.
	Wildfires	- Establish a dedicated fire prevention system and incorporate wildfire/smog into scenarios for park health, safety and firefighting management; - Increase core services such as fire prevention inspections and conduct dedicated control over green belts, combustible stockpiles and hot work operations.	- Improve firefighting and healthy environment contingency plans, including fire risk warnings, evacuation drills and indoor air quality response; - Equip fire prevention equipment and conduct fire prevention emergency drills; - Promote the implementation of a multi-source supply strategy, establish regional forward warehouses, optimize transportation routes, and ensure uninterrupted, substitutable and rapid-response material supply under extreme weather conditions.
	Extreme high temperatures	- Establish list-based management and preventive maintenance for high-energy-consuming equipment; - Improve health and safety requirements for high-temperature operations, adjust the schedules of outdoor work such as greening, inspections and repairs, avoid outdoor operations during high temperatures, and equip portable cooling devices and heatstroke prevention medicines; - Focus on energy conservation, consumption reduction and heat protection, strengthen the operation and maintenance of cooling equipment and equipment rooms, and prioritize investment in heat protection and energy conservation transformation.	- Retrofit cooling systems and install smart temperature control equipment; - Deepen the digital energy management platform; - Promote the implementation of a multi-source supply strategy, establish regional forward warehouses, optimize transportation routes, and ensure uninterrupted, substitutable and rapid-response material supply under extreme weather conditions.
	Extreme precipitation	- Advance projects such as water-blocking retrofits for underground spaces and anti-flooding upgrades for pump rooms, so as to comprehensively enhance communities' physical resilience under multiple climate pressures; - Establish a risk register for flood-prone points, underground spaces, pump rooms and power distribution rooms.	- Systematically assess weak links such as the layout of key equipment, and formulate and implement comprehensive waterproofing and other retrofit measures; - Reserve drainage equipment and conduct emergency drills; - Promote the implementation of a multi-source supply strategy, establish regional forward warehouses, optimize transportation routes, and ensure uninterrupted, substitutable and rapid-response material supply under extreme weather conditions.

Climate-related Risks		Effect on Strategic Decision-making	
Category	Risk Description	Strategic Decision-making Adjustment	Transition Plan
Transition risks	Policy and legal risks	- Benchmark against the HKEX ESG Reporting Code and international climate disclosure standards, and review disclosure requirements; - Establish a dynamic tracking mechanism for policies and regulations, and incorporate climate compliance into the internal control system.	- Strengthen the dynamic collection and monitoring of energy consumption data, improve the ESG indicator platform, ensure the accuracy of carbon emission data disclosure, and support compliant disclosure; - Improve compliance processes to align with green property service ratings and policy iterations. - Advance compliance-related training to enhance compliance awareness among all employees.
	Market risks	- Systematically plan a low-carbon technology pathway featuring energy conservation, consumption reduction, and intelligent operation and maintenance to address rising energy costs; - Promote energy-saving equipment and technologies in phases to reduce operating energy consumption and costs; - Prioritize the establishment of medium- to long-term cooperation with low-carbon compliant suppliers to strengthen supply chain resilience; - Align with property owners' green demands to enhance service competitiveness.	- Continue to promote energy-saving technologies and equipment and expand green value-added services; - Explore the recycling and reuse of obsolete facilities to reduce carbon emissions throughout the lifecycle; - Improve the cooperation mechanism with low-carbon suppliers and strengthen centralized procurement control.
	Technology risks	- Clarify the roadmap for low-carbon operation and maintenance technologies and equipment upgrades, and conduct feasibility analysis and benefit assessment for retrofit projects; - Improve the green supplier evaluation system to ensure a stable supply of technologies; - Increase investment in low-carbon technologies to meet market and policy demands; - Advance digital energy management and strengthen technology implementation.	- Deepen digital energy management and strengthen whole-process control of energy consumption; - Promote the replacement of outdated equipment and energy conservation transformation to deliver retrofit targets; - Improve the tiered management of green suppliers and dynamically optimize review standards; - Collaborate with suppliers and professional institutions to explore the practical application of low-carbon technologies.



Climate-related Opportunities		Effect on Strategic Decision-making	
Category	Opportunities	Strategic Decision-making Adjustment	Transition Plan
Opportunities	Opportunities for the development of green property services	• Reposition the Company as a "green and low-carbon lifestyle operator", incorporating this into its core competitiveness to enhance its social credibility and market competitiveness.	• Formulate a sustainable development communication strategy, and proactively disclose the Company's achievements in green operations and energy conservation and consumption reduction, to build a responsible image; • Introduce a green community incentive mechanism under which property owners earn points by participating in activities such as waste sorting, thereby enhancing their recognition of the community.
	Opportunities for the energy management	• Through the "Smart Energy Consumption Cloud" platform and intelligent device control, achieve real-time monitoring and early warning for managed areas and optimize resource allocation; • Include green energy facilities in the encouraged configuration list for newly acquired projects to enhance project competitiveness.	• Strengthen cooperation with technology suppliers, introduce efficient low-carbon technologies, and advance the implementation of "Smart Energy Consumption Cloud" platform projects in an orderly manner; • Focusing on high-energy-consuming building materials and key components, establish an information collection mechanism covering suppliers' energy mix and carbon intensity of production electricity consumption, and incorporate clean energy-related indicators into the evaluation system for strategic suppliers.

In response to relevant risk management needs, the Company carries out practices in certain projects from two aspects—green operating methods and rapid response mechanisms—balancing environmental impact control with on-site support.



Case | Green operations and rapid response practices under extreme weather

• At the Tianjin Hexi District Sanitation Project

The project team strictly implemented local snow removal requirements featuring reduced salt use and harmless treatment, adopted a coordinated operating model combining machinery and manual labor, and refrained from using snow-melting agents throughout the process, effectively reducing the potential environmental impact of snow and ice removal operations on soil, water bodies, vegetation, and road surfaces.

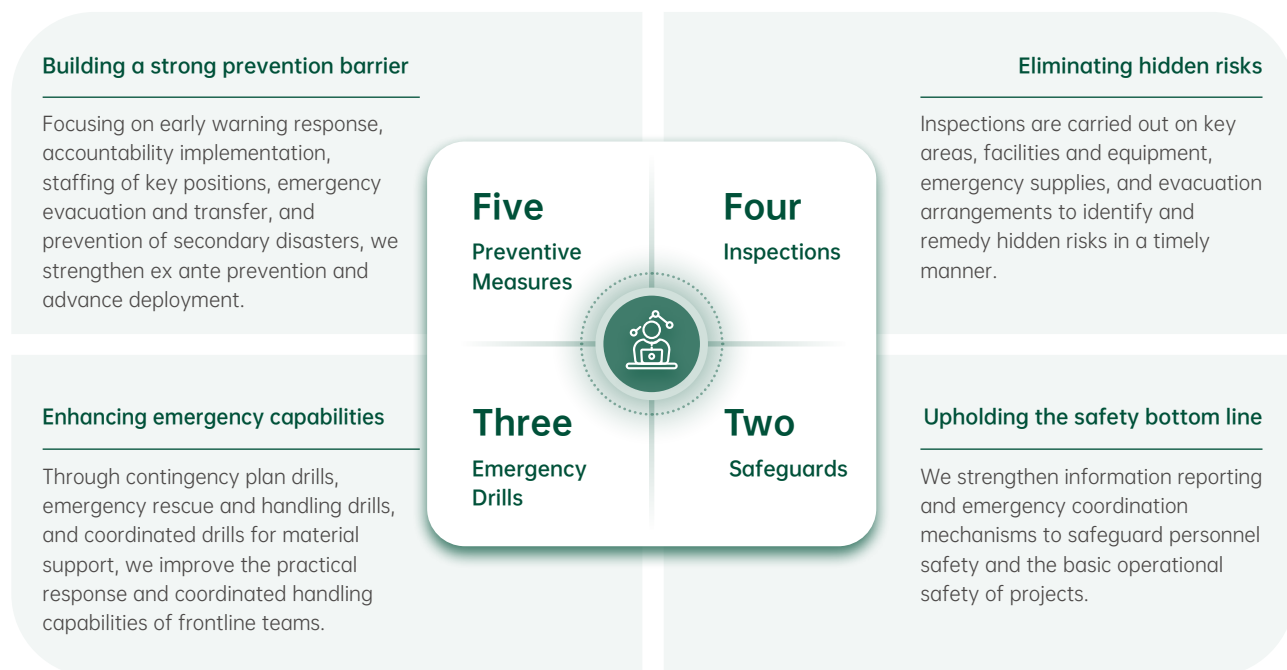
• At the Rural Waste Collection, Storage and Transportation Project of Donggang City

The project team established a rapid winter snow removal response mechanism. Following snowfall, vehicles and personnel were coordinated and deployed in an integrated manner to carry out snow removal operations in a timely manner, ensuring a clean rural environment and orderly operations and reducing the impact of weather changes on public environmental services.

Risk management

To systematically address the challenges posed by climate change to our operations, we have incorporated climate-related risks into our risk management system. Through scenario analysis and physical risk heat maps, we assess and prioritize key risks by level, incorporate relevant management requirements into annual key tasks and operating management mechanisms, and formulate targeted preventive and response measures. During the reporting period, we have established and improved special contingency plans, including the *Emergency Response Plan for Extreme Snowstorms*, the *Emergency Response Plan for Extreme Hailstorms*, and the *Typhoon Prevention Emergency Response Plan*, and regularly organized emergency drills to continuously enhance the rapid response and on-site handling capabilities of frontline teams.

Building on our existing preventive measures, we have further developed a prevention framework of "Five Preventions Four Inspections, Three Emergency Drills, and Two Safeguards", carrying out systematic management around preventive deployment, hazard inspection, emergency drills, and bottom-line safeguards.



Metrics and targets

Poly Property actively embraces China's "dual carbon" goals. The company aims to advance low-carbon operations by improving energy efficiency, implementing energy-saving retrofits, developing energy management platforms. We continue to disclose environmental data and greenhouse gas (GHG) emission data to keep stakeholders up to date with the Company's progress and outcomes in energy conservation and emission reduction. The Company will continue to advance the monitoring, analysis, and management of resource use across projects. At the same time, we will set safety bottom-line targets around the effectiveness of natural disaster prevention and, in line with relevant national standards and the level of technological development, gradually improve target-setting to support green and low-carbon corporate development.

GHG emissions data for 2025

● Direct GHG emissions (Scope 1)	● Indirect GHG emissions (Scope 2)	● Indirect GHG emissions (Scope 3)
8,381.06	544,812.13	1,198.22
tCO ₂ e	tCO ₂ e	tCO ₂ e

Metrics and Relevant Statements



Internal carbon pricing

Given that Poly Property's carbon management strategy remains in the stage of gradual implementation, as at the end of the reporting period, we had not established or implemented an internal carbon pricing mechanism, nor had we formally applied an internal carbon price in investment appraisal, procurement decision-making, or performance evaluation. At present, Poly Property mainly incorporates carbon cost-related factors into operational management and decision-making references through non-price indicators such as energy consumption. Going forward, Poly Property will continue to assess the applicability and feasibility of internal carbon pricing tools based on regulatory requirements, supply chain decarbonization progress, and business development.



Climate-related factors and remuneration policy

As of the end of the reporting period, Poly Property has incorporated climate-related performance indicators, such as energy-saving retrofit outcome, into the remuneration assessment for certain management positions. At present, when formulating business targets and reviewing annual performance and major decisions, the Board and relevant management take into account overall performance, including climate and sustainability factors, in evaluating management's fulfillment of duties. Going forward, Poly Property will continue to assess the applicability and feasibility of incorporating climate-related factors into performance management and incentive mechanisms in light of regulatory trends, corporate governance practices, and actual business conditions.

The above arrangements are intended to support the Company in identifying and managing potential climate-related impacts, but do not constitute a commitment to adopt specific management tools or implementation timelines in the future.



Delivering a Quality Life with Dedicated Service

As an SOE player in the era of comprehensive property services, Poly Property remains fully committed to the corporate mission of "to serve the people by managing and achieving". The Company consistently upholds the values of people-oriented service and, as an industry leader and a system pioneer, continuously innovates on service models. With high-standard and highly professional service quality, we support our customers in their pursuit of a better life.

Key Topics

- Service quality and customer satisfaction
- Customer safety and health
- Smart services
- Community integration

Goals and Progress

Goal Setting	Progress Review
• Improve our service quality framework for high-quality services in response to the "Four Goods" initiative.	• Conducted unannounced inspections, with residential projects scoring 90 points; • Conducted service quality stability inspections, with non-residential projects scoring 93 points.
• Protect customer health and safety	• No workplace safety accidents occurred during the year.
• Actively listen to customer needs to ensure customer satisfaction.	• Conducted the annual satisfaction survey, and customer satisfaction rate for non-residential projects reached 98.42% during the year.

SDGs Addressed in This Chapter



Our Strategies

Refined service management

Adhere to a quality-oriented approach and provide personalized, comprehensive, and high-standard service experiences

Customer satisfaction

Prioritize customer experience, establish a closed-loop feedback mechanism, and rapidly respond to customers' needs.

Customer health and safety

Focus on residential safety and health management to create a standardized, comfortable, and sustainable living environment



Enhancement of Service Quality

Management

Property management services

The Company strictly complies with Chinese laws and regulations such as the Civil Code, the Urban Real Estate Administration Law, and the Property Management Regulations, upholds a customer-centric service philosophy, continuously improves the property management and service system, actively advances the digital application of property services, and comprehensively enhances service quality. At the same time, the Company has established a three-tier quality control system of headquarters-platform-project and designated the General Manager of the Company as the first person responsible for quality management, ensuring the effective execution of quality management at all stages and fully delivering on the commitment to high-quality property services.



ISO 9001 Quality Management System Certificate

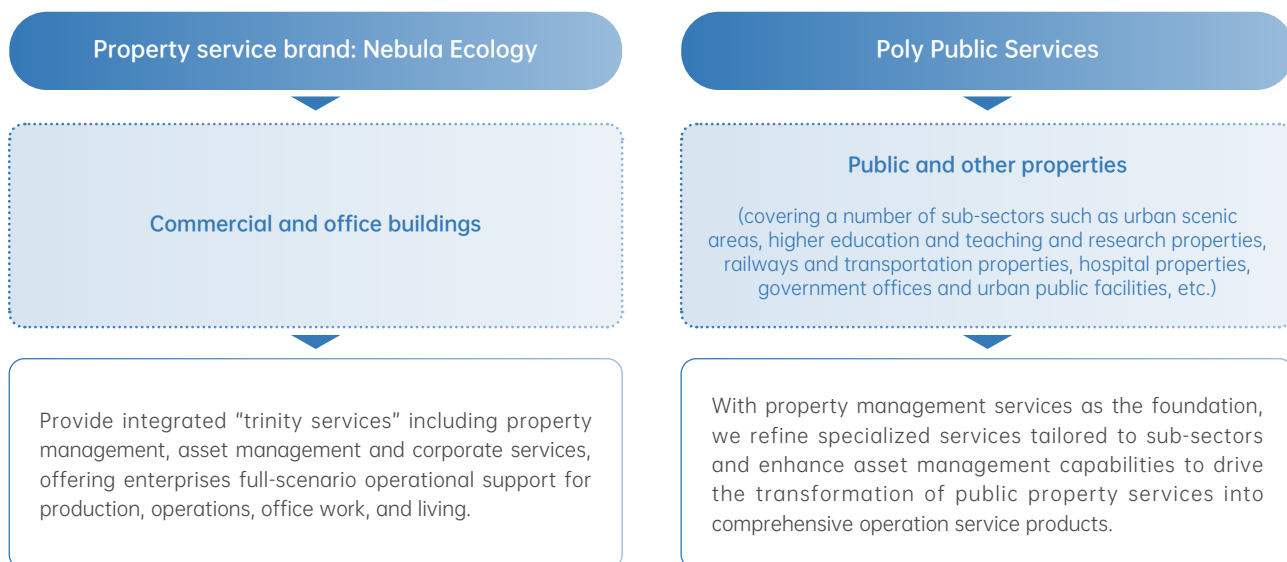
Residential property

Poly Property has built the "I-TRUST" service system centered on "Under-control, Intelligent, Specialized, Rich-atmosphere, Transparent, and Taking-care", continuously upgraded the content and standards of its three major branded services - "Oriental Courtesy" (東方禮遇), "Elegant Life" (四時雅集) and "Harmony Courtyard" (親情和院), and formulated internal policies such as the *Administrative Measures for Residential Service Quality*, the *Guidelines for On-site Quality Inspection of Residential Projects*, and the *Guidelines for Three-tier Quality Control Management of Remote Video for Residential Projects* to standardize property service quality management.

The Company has continued to improve the three-dimensional standardized system, implemented graded and classified standardized management for operation standards, service standards, and business standards, refined processes, developed management tools such as the Poly Smart Select Service System, and consolidated the foundation for whole-cycle operational control. On this basis, we have implemented graded control and direct supervision mechanisms, classifying projects into four categories - "benchmark leadership, stable quality and efficiency enhancement, value restoration, and operational revitalization", adopting differentiated operating strategies to systematically improve overall operational efficiency and drive the sustained implementation of premium services at premium prices.

Non-residential properties

Poly Property focuses on the development of diversified business formats and has built professional service brands around different scenarios such as corporate office spaces and urban public spaces.



In public service area, Poly Property has established the quality control model of "Three Inspections, Two Forms, Three Zones, and Nine Volumes", formulated the *Quality Management Measures for Public Service Projects*, the *Guidelines for Project Service Quality Management*, and standardized service guidelines for urban scenic area greening, cleaning, order maintenance, and other services. Focusing on dimensions such as project planning, execution, highlights presentation, and outcome assessment, we created 10 benchmark projects across different business types, including scenic areas, urban holistic services, and government office buildings, thereby driving service quality improvement.

At the same time, to better meet commercial clients' demand for high-quality service spaces, the Company systematically assessed the key factors affecting tenant health and well-being and identified risks and improvement opportunities in areas such as air quality, lighting conditions, noise control, and mental health support. On this basis, we refined quality control standards, added 13 business focus scenarios including healthy environments, safe circulation routes, and green operations, and set and tracked quantitative targets while continuously monitoring implementation results through digital platforms to promote the effective implementation of health and well-being initiatives.

- we created

10 benchmark projects

across different business types, including scenic areas, urban holistic services, and government office buildings, thereby driving service quality improvement

- added

13 business focus scenarios

including healthy environments, safe circulation routes, and green operations

Community value-added services

Poly Property focuses on community asset operation and community living scenarios to create a value-added service ecosystem covering home furnishing services, parking space agency services, house rental and sales agency services, community retail, housekeeping services, parking lot services, space operations and other services, which has been designed to meet the tailor-made service needs of property owners in community scenarios and enhance the convenience and happiness of living.

Value-added services to non-property owners

Poly Property provides professional, tailored services to property developers, including sales support services at project sales offices, office leasing and consultancy services, pre-handover inspection, delivery services, engineering maintenance, and other value-added services.

Through in-depth response to real estate and property management synergy, the Company has established the 361 Lean Quality Assurance System. Focusing on common customer sensitivities, common contractual risks, and others, we have developed tailored service solutions that help developers enhance property quality and deliver "perfect homes" that meet owners' expectations. The system covers design, construction and risk alerts before delivery, as well as handover process and post-warranty quality acceptance after delivery, forming a quality file for each household and combining qualitative and quantitative assessment to achieve full-cycle quality management for every household.



Actions and practices

Property management services

Residential property

The Company has established the role of housekeeper in residential property projects, responsible for following up on repair requests, visiting property owners, supervising decoration works, conducting environmental inspections, and organizing community cultural activities. Through regular home visits and branded community cultural events, we strengthen interaction with property owners and gain a full understanding of their needs to improve services. During the year, housekeepers completed visits covering 100% of households in their assigned areas.

During the year

- housekeepers completed visits covering

100% of households in their assigned areas

In terms of service quality enhancement activities, during the year, Poly Property launched the "Come Find Problems 3.0" campaign. With "service transparency" as the core requirement, we established a dynamic disclosure mechanism and publicly displayed in real time on notice boards the top improvement items selected by property owners, together with implementation progress, ensuring the supervision of the whole process, truly upgrading the loop from giving suggestions to seeing implementation and effectively enhancing community governance efficiency. The campaign focused on three dimensions - renewal, beautification, and facility enhancement, and drove community quality improvement through systematic solutions.

In terms of community cultural activities, during the year, Poly Property promoted the transformation of community cultural activities toward marketing-oriented operations and established an activity management mechanism with clear standards, controllable quality, and measurable outcomes. Centered on the three major nationwide branded activities, namely "Thanks for Cultivation", "Poly's Summer", and "Lighting up Households", we coordinated and carried out related activities nationwide, attracting over one million participations in total.

"Thanks for Cultivation" tree-planting campaign

In March 2025, Poly Property carried out a tree-planting campaign in communities nationwide, inviting homeowners and their families to take part in tree-planting activities together. Using joint community greening efforts as the vehicle, the activities improved the living environment while enhancing interaction among homeowners and strengthening community cohesion through parent-child collaboration, thereby advocating the green lifestyle concept of joint building and shared benefits.



"Poly's Summer"

In the summer of 2025, Poly Property continued to carry out "Poly's Summer"-themed community cultural activities, organizing events including "exercise downstairs", Dragon Boat Festival Fun with Zongzi, and Children's Fun Park. Among these, the first round of the Slacking Off Festival was launched simultaneously across 300 projects nationwide on the same day, enhancing interactive experiences between the brand and customers and continuously improving brand influence and customer word-of-mouth.



The 15th "Lighting up Households" themed activity

During Mid-Autumn Festival 2025, Poly Property's 15th "Lighting up Households" themed activity was launched simultaneously in managed communities nationwide. Centered on neighborhood interaction and cultural co-creation, the activity featured a variety of events such as lantern-lighting ceremonies, Harmony Market, intangible cultural heritage experiences, cultural performances, and convenient community services, attracting widespread homeowner participation. By integrating traditional folk customs with community life scenarios, the activity further brought neighbors closer together, fostered a warm and harmonious community atmosphere, and continuously deepened the brand connotation of humanistic services.



Non-residential properties

In 2025, Poly Property carried out special service initiatives in key regions across the country, enhancing service quality and customer satisfaction in areas including employee capability improvement, public health, holiday safety, and community environment optimization. Each region implemented differentiated measures based on its business characteristics, promoting service quality and efficiency improvement through targeted actions and delivering a positive service experience to customers.

Special service initiatives

"Health Environment Co-construction" special initiative

In Foshan, the Company proactively responded to public health needs (such as the prevention and control of vector-borne infectious diseases) by carrying out mosquito eradication and environmental management initiatives. It also prepared epidemic prevention publicity materials and conducted door-to-door education to improve customers' and residents' prevention capabilities, earning wide recognition.

Joint Duty and Mobile Action for "Holiday Safety Protection" special initiative

During holidays, the Company formed joint duty teams in Foshan and carried out regular coordination with the district emergency management bureau, the district urban management bureau, and other authorities to conduct inspections, emergency response, and order maintenance, so as to safeguard safety and order in communities and public areas and improve customers' sense of security and satisfaction.

"Market Town Renewal" special initiative

To address environmental pain points in old neighborhoods, Yonghan Town Project in Huizhou joined hands with the town urban management office and merchants to carry out environmental rectification and streetscape improvement, cumulatively clearing 82 sanitation dead corners, standardizing 64 street-side signboards, and adding two convenient public rest areas. Following the initiative, residents' satisfaction with the environment increased from 72% to 89%, and the project was named a "Model Project for Urban Quality Improvement" by the town government.

Changzhou Subdistrict Idle Asset Revitalization special initiative

Guided by people's livelihood needs, Changzhou Subdistrict Project in Guangzhou tapped the potential of idle spaces and completed projects such as smart parking lots and electric bicycle charging stations, achieving multiple wins in environmental improvement, convenient public services, and commercial value.

To safeguard the health and well-being of tenants, during the year, the Company established a scenario-based five-senses service model for commercial and corporate tenants. Focusing on core dimensions such as indoor air quality, water quality, health, lighting environment, and acoustic comfort, we implemented digitalized management for key spaces including lobbies, public areas, elevators, corridors, restrooms, office areas, meeting rooms, and restaurants. By deploying air quality and lighting sensors linked to fresh air and smart lighting systems, the Company ensured fresh air and visual comfort. At the same time, the Company carried out noise management and improved acoustic comfort in tenants' office environments by optimizing sound insulation design and ambient sound environment. In addition, we introduced direct drinking water purification and regular water quality testing mechanisms to ensure water safety, and optimized the landscaping design of public spaces through measures such as the arrangement of greenery to enhance tenants' psychological comfort, thereby creating a safe, comfortable, and healthy office environment in all respects.

During the year, the Company explored the upgrading of property services and the integration with cultural tourism. It has established an integrated operational model combining "property services + IP development + commercial operations", and has already implemented scenic area comprehensive operation services in multiple projects such as Shenzhen Xichong International Coastal Tourism Scenic Area, Guangzhou Huadu Zhudong Village and Guangzhou Huangpu Changzhou Island.



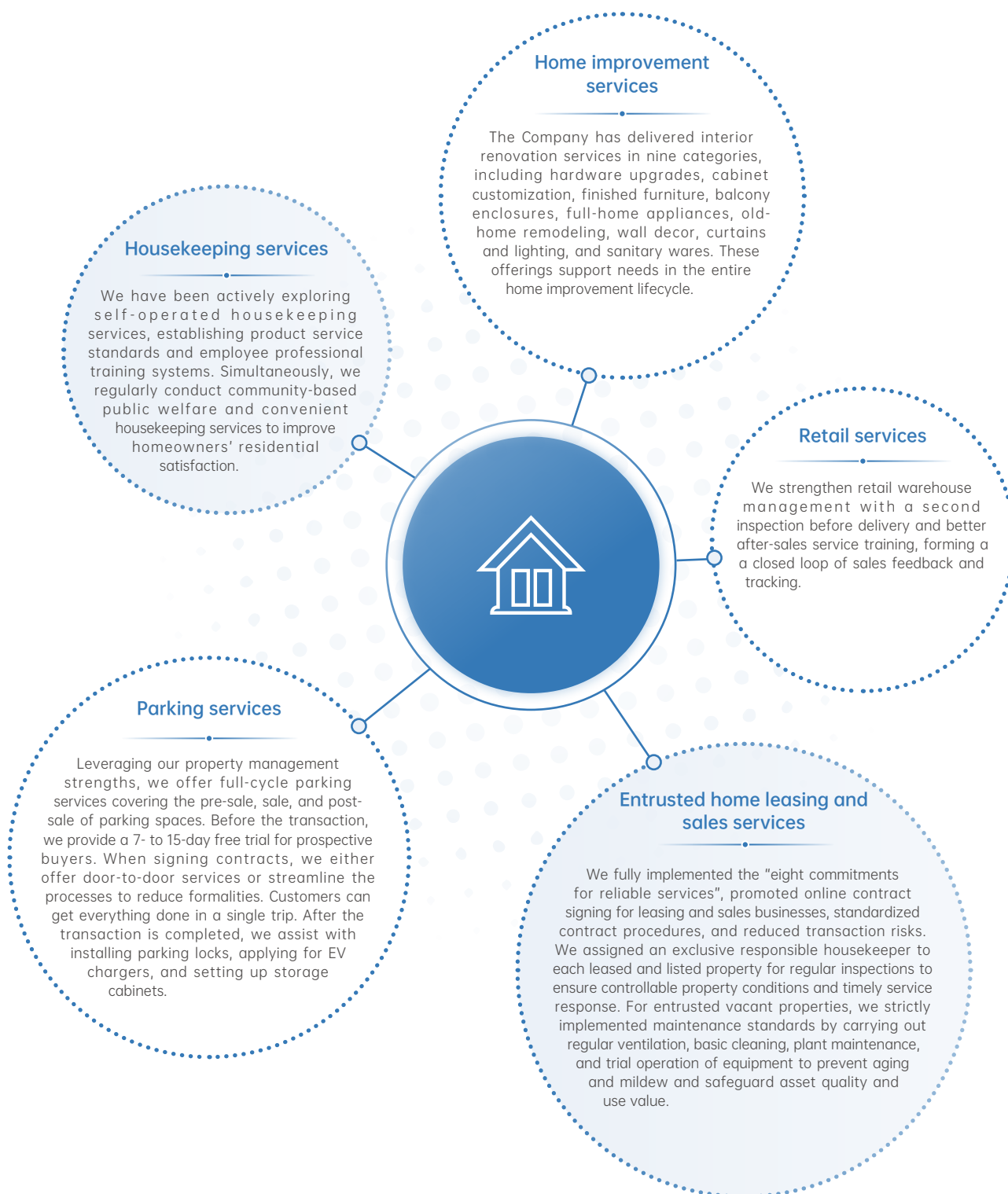
Case | Jiaxing Nanbei Lake Scenic Area Project

During the year, the Jiaxing Nanbei Lake Scenic Area Project was developed into a benchmark project integrating culture, ecology, and safety. The project innovatively introduced equipment such as drones, mobile emergency vehicles, and assault boats to build an all-area coordinated control model on waters and roads, and in the air. Through the command center, we worked jointly with the client, public security, fire protection, and other departments to establish an efficient closed-loop response mechanism featuring discovery, command, response and feedback, thereby ensuring the safety of the scenic area. At the same time, the project adhered to Party-building guidance by setting up Spark Service Stations to provide tour guidance and consultation, emergency rescue, and convenient public services, forming effective collaboration with the scenic area's management. Since taking over the project, we have achieved remarkable results in maintaining order and managing the environment, gained broad recognition from visitors, and supported the continued growth of visitor traffic in the scenic area.



Community value-added services

To meet owners' personalized needs, Poly Property has implemented the innovative service model integrating property services with lifestyle services. By leveraging both internal and external resources, we continuously expanded the chain of community value-added services and comprehensively integrated and upgraded diversified convenient services such as entrusted home leasing and sales services, community retail, housekeeping, parking, and space operations, aiming to ensure that "every resident's needs are met within the community", setting an example for comprehensive community services.





Case | Chengdu Poly Huazhao Tianjun created a vibrant community space

Based on the age distribution of community residents, the Company offered courses and activities covering fitness, children's interests, and parent-child interaction to meet the needs of homeowners of all age groups. Taking the Poly Huazhao Tianjun project as an example, during the year, we offered indoor children's basketball classes, stimulating children's interest in sports, attracting the active participation of many community families, and creating a vibrant and warm community atmosphere.



Value-added services to non-property owners

Based on the "triple tiers, nine services" map, Poly Property elevated the showroom service standards through a tiered and categorized management model for differentiated showroom experience. By integrating three basic services, three exclusive brand services, and three previewed demonstration services, we showcase later stage property service scenarios during the sales phase, allowing customers to feel that the property they are buying will be their cozy home.

Smart services

Relying on the self-developed "RADAR Smart Service" system, Poly Property actively empowers the digital transformation and smart application of various business formats, helping build smart communities, smart buildings, and smart cities, and comprehensively improving project management efficiency and the modernization level of services.

Smart communities

We have developed a smart community model based on community life service centers and introduced intelligent access systems, remote video surveillance systems, and smart parking platforms. These smart property management systems enable end-to-end digital services such as smart access, parking, and patrols. At the same time, we continue to expand our mini-application features to offer services like intelligent renovation, payment, and communication.

During the year, the Company upgraded the "RADAR Smart Service" system and launched a work order center module to promote the standardization of workflows and online management, effectively improving on-site execution efficiency. Meanwhile, we launched a monthly customer service report function, which automatically generated the *Monthly Customer Service Report* based on information such as work orders, access data, and operating records of smart devices, enabling homeowners to quickly understand community service standards, facility maintenance, landscaping maintenance, and the implementation of community cultural activities. Through transparent disclosure of service information, we enhanced homeowners' right to know and sense of participation, thereby promoting the continuous optimization and improvement of service quality. In addition, the Company launched a remote video AI inspection system during the year, advancing the intelligent transformation of quality inspection. Based on this, we established a headquarters-led direct supervision mechanism through remote video and conducted upgraded supervision of key issues through quality reminder letters, thereby strengthening process control over quality and the implementation of rectification measures.

Smart buildings

The Company independently developed a holistic supervision platform that integrates monitoring centers, installation of AI-enabled cameras, and data terminals. This formed a unified digitalized platform for dispatch and management, helping managers quickly grasp frontline operating conditions at projects and promoting the transformation of building management toward informatization, data-based management, and refinement.

Smart cities

We continue to refine our "Party-building + grid-based management + smart technologies" holistic governance framework, leverage the enabling role of smart systems, and cover all people and vehicles on our information platforms, thus achieving full visibility of services and management across the process. In the Canton Tower scenic area, we have launched an intelligent management platform by merging the data of our proprietary Poly smart city operation and management system and that of the government's smart management platform, realizing information sharing. The platform has become Guangzhou's first practical application-oriented digital twin platform, making the Canton Tower scenic area visible, perceptible and dispatchable.



Case | Integrated Sanitation Project in Hexi District, Tianjin

In 2025, the Integrated Sanitation Project in Hexi District, Tianjin became a "benchmark for smart refined management" through digitalized and refined management. The project fully applied a smart closed-loop work order system to realize a full closed loop of automatic issue detection, smart dispatch, and processing review, reducing the average work order processing time by 33% and significantly improving operational efficiency. Relying on a big data platform, the project conducted scientific forecasting and dynamic control over route operations and resource dispatch, continuously maintaining road cleanliness standards. In addition, smart management systems were deployed at public service points, and a mechanism for immediate public evaluation was introduced to gather public opinions and suggestions. Through smart systems, we endeavored to improve service quality and public satisfaction.

- average work order processing time is reduced by

33%



Customer Satisfaction Management

Management

We fully respect and protect the lawful rights and interests of customers, carefully listen to customer voices, establish diversified communication channels, and regularly conduct customer satisfaction surveys. Based on customer feedback and demands, we continuously optimize products and services and proactively improve service quality.



Actions and practices

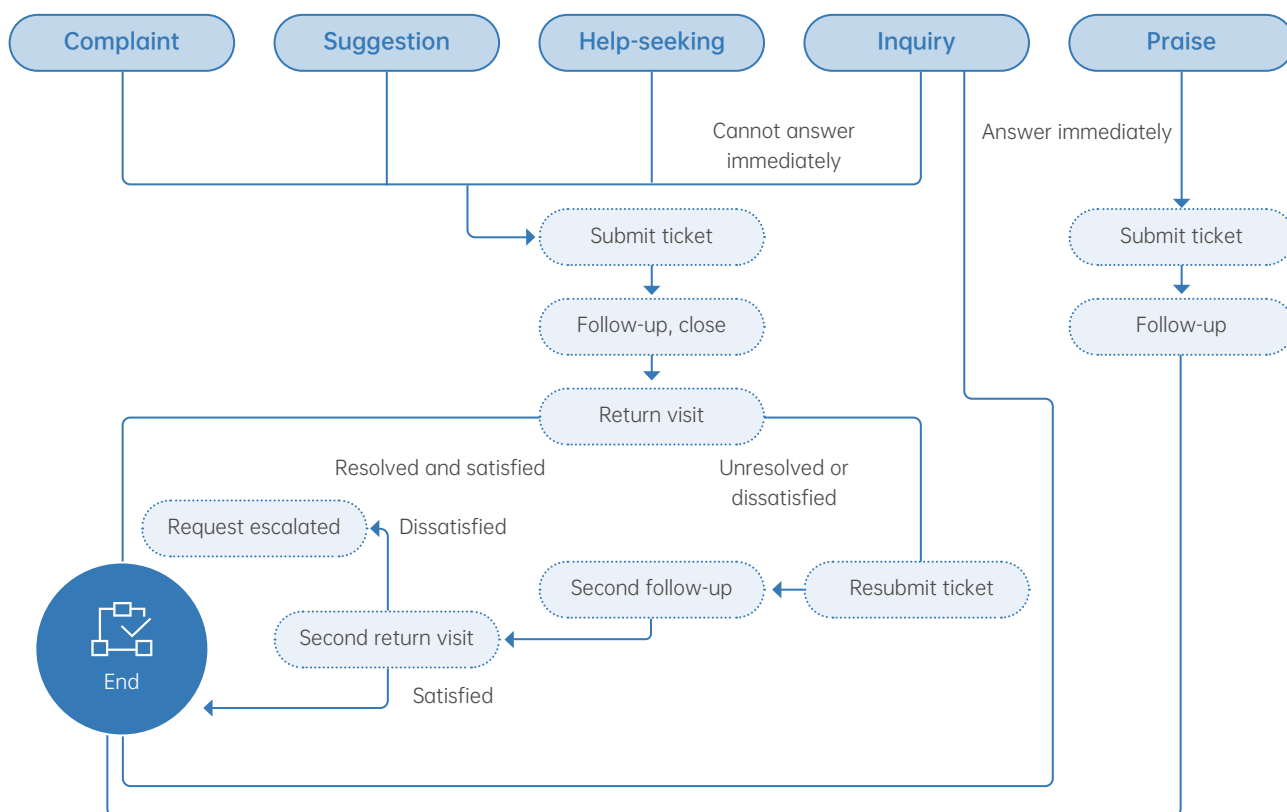
Customer satisfaction survey

The Commercial and Corporate Business Division has fully incorporated customer satisfaction into the organizational performance appraisal system and used customer evaluation results in the work order system as the basis for assessment, thereby promoting the continuous improvement of service quality. During the year, the Commercial and Corporate Business Division carried out satisfaction assessments through on-site survey questionnaires focusing on key dimensions such as cleaning, landscaping, order maintenance, equipment operation, and public activities, achieving an annual customer satisfaction rate of 98.42%. At the same time, residential property management projects carried out third-party satisfaction surveys, with the annual third-party customer satisfaction score reaching 88 points.

Customer request management

We continuously optimized the customer complaint management system and formulated the *Customer Response Center Management Guidelines*. Through digital empowerment, we achieved unified monitoring and early warning for all types of service request channels, ensuring that 100% of customer voices were received and recorded. At the same time, we established full-process management for customer inquiries and complaints, requiring that customer demands received through the service hotline be coordinated and distributed by headquarters within 30 minutes, that projects initiate follow-up handling within 24 hours, that key cases remaining unresolved for more than three days be subject to focused supervision, and that headquarters conduct follow-up callbacks after completion of handling, thereby ensuring that customer demands were resolved in a timely, efficient, and proper manner. In 2025, the Company received 7,564 customer service requests through various channels, all of which were handled within the prescribed time limit, achieving a 100% callback rate for customer complaints.

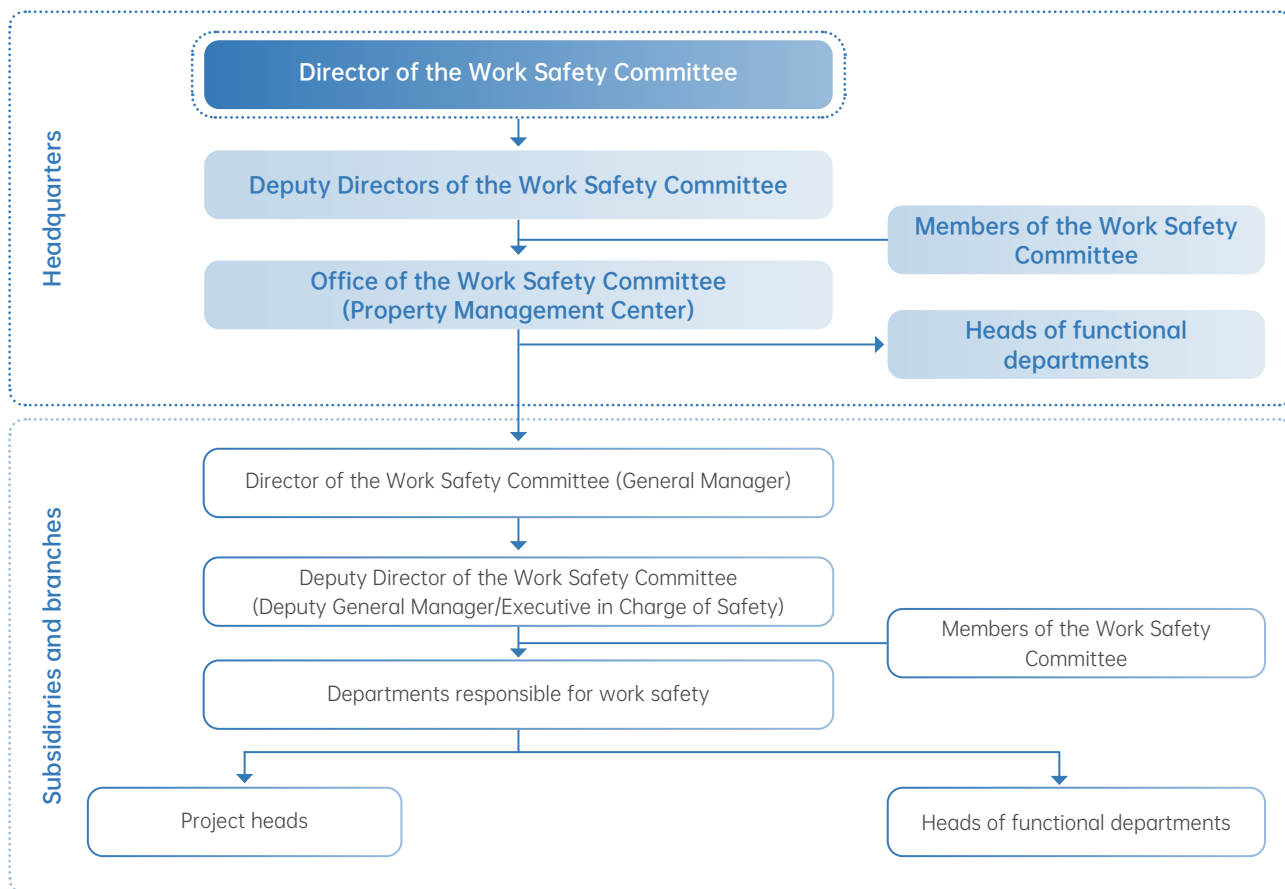
Closed-loop Management Process



Customer Health and Safety Management

Safety management system

To implement the safety production policy of "safety first, prevention first and integrated governance", and to follow the principle of "shared responsibility between Party organizations and administration, dual responsibilities for each position, joint management, and accountability for negligence", Poly Property established a four-level safety management system of "company - region - project - position". The system clearly defined the main members and responsibilities at each level. The Work Safety Committee, as the highest management body, was responsible for work safety strategies, thereby effectively preventing various work safety accidents and safeguarding the lives and property of customers and employees.



Poly Property strictly complies with laws, regulations, and relevant standards such as the *Law of the People's Republic of China on Work Safety*, the *Regulations on the Safety Management of Construction Projects*, and *Basic Requirements for Safe Community Construction*, and has formulated internal policies such as the *Work Safety Management Policy*, *Emergency Response Manual*, and *Standardized Operational Guidelines for Safety Management*. We integrated safety requirements into the entire property service process, carried out routine inspections and maintenance of key scenarios and critical facilities and equipment, and enhanced the level of protection for customer health and safety.

The Company has established annual work safety targets and regularly reviews progress toward these targets. All subsidiaries and branches are required to sign the *Responsibility Statement for Production Safety* to ensure that responsibilities are fully implemented at every level. During the year, in accordance with the *2025 Annual Assessment Implementation Plan for Work Safety*, the Company established ten evaluation indicators across four dimensions — hazard identification and rectification, proactive prevention, accountability enforcement, and continuous safety improvement — and conducted quarterly and annual dynamic assessments of all subsidiaries and branches. The assessment results were incorporated into both organizational performance reviews and senior executive evaluations. Through process control and continuous improvement, we promoted more standardized and efficient safety management operations.

Health and safety of related parties

The Company requires its contractors to comply with policies such as our *Measures for Work Safety Management*, and to keep their operating standards, protection requirements, and training content consistent with the Company's internal management standards. At the contractor access stage, we require that contractors must pass safety qualification reviews, including review of documents such as work safety permits and occupational health management system certifications. In addition, we sign annual safety responsibility letters and work safety management agreements with contractors, clearly defining the safety management responsibilities of both parties, stipulating that operating personnel must wear the necessary safety equipment, and incorporating the safety performance of contractor employees into monthly contractor assessments.

Actions and practices

Investigation and governance of potential safety hazards

Poly Property attached great importance to the identification and governance of safety hazards and established a multidimensional hazard inspection mechanism consisting of "routine inspections, special inspections, and seasonal inspections", carrying out safety checks in key areas such as fire protection, elevators, swimming pools, and building facades. The Company classified safety hazards into three levels, namely "general hazards, Class I and Class II hazards, and major hazards", and implemented differentiated control strategies. For Class I and Class II hazards, the Company established risk warnings for delayed remediation progress and a "competitive benchmarking" mechanism to dynamically update remediation progress. For major hazards, we issued safety risk reminder letters to urge the responsible units to complete remediation on schedule. All hazard identification and remediation activities were required to be documented and filed.

During the year, the Company carried out comprehensive safety inspection campaigns focused on key equipment and facilities in older projects, including fire protection, elevators, and building facades, identifying and remedying 117,720 hazards and effectively advancing the resolution of longstanding critical and difficult issues.

- identifying and remedying

117,720 hazards



Case | Fire safety risk management

To strengthen the Company's fire safety management capabilities, Poly Property formulated internal policies such as the *Fire Safety Bottom-line Assessment Plan*, *Management Standards for Medium and Major Repair of Equipment and Facilities*, and *Fire Emergency Response Plan*, and appointed full-time or part-time fire safety management personnel to implement all fire safety initiatives. The Company carried out regular fire risk inspections covering high-risk aspects such as electrical wiring, gas usage, fit-out works, parking and charging of electric bicycles, storage of flammable debris, and fire access routes. Each project formulated targeted fire-fighting and evacuation plans in accordance with standard templates and organized routine practical drills to enhance the fire safety awareness and self-rescue capabilities of property owners and occupants, thereby fostering a fire safety atmosphere in which "everyone pays attention and every household participates".



Smart safety protection

To improve the efficiency of safety risk control, the Company independently developed an online management tool - "Safety Production Inspection", enabling dynamic tracking and management of safety hazards through online reporting, early warning, handling, and monitoring. At the same time, we built a remote video inspection system to migrate and integrate project video signals onto the cloud and divided video inspection routes into 11 categories, including fire safety management, morning safety management, cleaning operations management, and mobility management, achieving 24-hour coverage and strengthening community safety control.

During the year, the Company upgraded the remote video inspection system by integrating remote video viewing and AI recognition functions and embedding business inspection standards to carry out online inspection of on-site fire risk points. We also completed hydrant system upgrades for 180 managed projects within the system, effectively improving inspection efficiency and the operational reliability of fire protection systems.

- We completed hydrant system upgrades for

180 managed projects
within the system



Safety culture development

Poly Property designated the 15th day of each month as "Work Safety Awareness Day" and actively carried out safety culture communication activities for property owners and occupants to enhance safety awareness among all stakeholders. During the year, each platform company and project, taking into account swimming pool risks and summer vacation risks, disseminated safety knowledge on fire prevention, flood control, and drowning prevention to property owners and occupants through a combination of online and offline channels, including leaflets, posters, WeChat posts, and banners. At the same time, some projects played safety warning videos on devices such as display screens in parks, elevators, and lobby advertising screens. Publicity activities throughout the year reached more than three million property owners and occupants.

- Publicity activities throughout the year reached more than

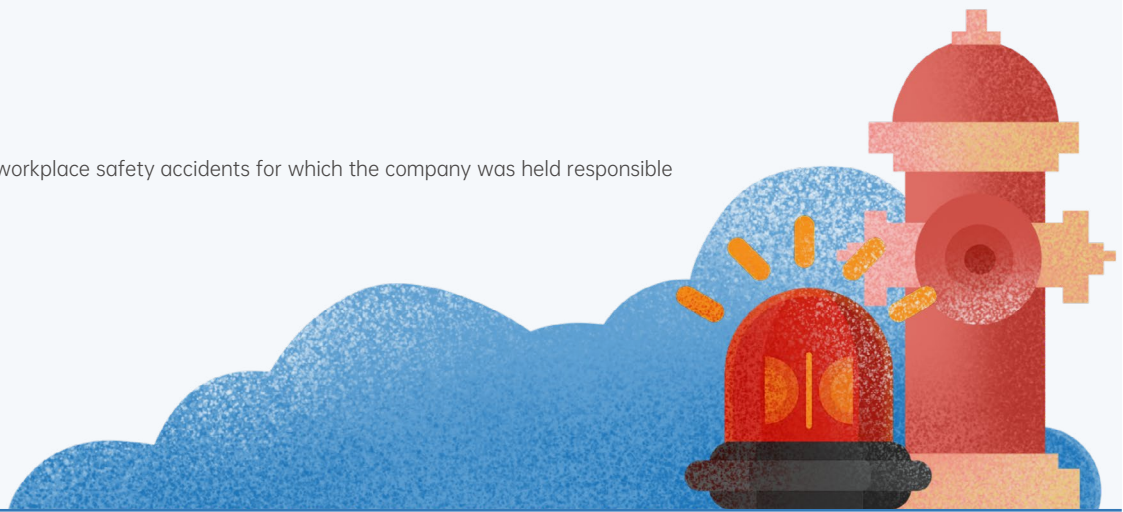
3 million person-times among
property owners and occupants



Highlights

In 2025

- **21,760** work safety meetings were held
- **413,469** work safety training attendances
(including those involved in external trainings)
- **12,857** emergency drills were organized
- **207,032** attendances in emergency drills
- **0** fatal workplace safety accidents for which the company was held responsible



Photos Related to Safety Awareness Activities

Human-centered Approach to Energize the Organization

Talent is our most valuable resource and the core driver for the Group to achieve sustainable, high-quality development. We always adhere to a human-centered approach, strictly observe the principles for protecting employee rights and interests, place employee safety and physical and mental health in a priority position, actively create an equal, fair, safe, and healthy working environment, and endeavor to foster a harmonious and inclusive corporate culture. To continuously attract, cultivate, and develop outstanding talent, we uphold a diversified talent development philosophy and build a scientific and efficient talent development and incentive system to help every employee fully realize their potential and achieve career growth and value enhancement.

Key Topics

- Employee occupational health and safety
- Employee training and development
- Employee rights and interests and talent retention

Goals and Progress

Goal Setting	Progress
Strengthen the development of diversified recruitment channels and systematically enhance the influence and attractiveness of our employer brand.	We received a number of authoritative recognitions, including "2025 Guangzhou Best Employer" from Zhilian Zhaopin, "Top 5 Best Property Employer Enterprises in China for Organizational Capability" from Keyan Think Tank, "2025 Influential Employer" from 58.com, and sixth place among "China's Best Employers in the Property Industry in 2025" from EH Consulting.
Improve the performance appraisal system: Revise the performance management systems of headquarters and all units and update the performance appraisal indicator system in line with the Company's latest strategic direction and organizational restructuring needs.	On the basis of completing the addition and revision of headquarters-level policies, we guided platform companies and professional companies nationwide in revising their performance management policies and optimizing project assessment indicator systems.
Standardize management processes: Conduct a comprehensive review of daily management and enhance the standardization of performance management across four aspects, namely performance planning, feedback and coaching, performance assessment, and application of performance results.	In light of the current state of performance appraisal across multiple platforms and business formats, we established a routine inspection and communication mechanism for the daily performance management of each unit and carried out inspection and remediation in areas such as appraisal coverage, indicator setting, performance coaching processes, and application of performance results.
Strengthen talent pipeline development and succession planning for key positions to ensure the continuity and stability of organizational talent supply.	Comprehensive coverage and deepening of the training system: - Layered empowerment: For the three major groups of business management talent, professional and technical talent, and skilled talent, we conducted 878 offline training sessions of various kinds, covering all employees, including middle and senior management, project managers, reserve talent, and new employees. In terms of leadership development, we achieved 100% targeted coverage through programs such as "StarRiver Operating Officers" and "Galaxy Leaders". - Specialized training for skilled talent: Job certification: For frontline positions such as customer service, order maintenance, and engineering, we launched 56 certification courses across four series and promoted a coordinated certification mechanism combining "online learning with offline coaching", significantly shortening the time required for new employees to become fully competent.
- No major or above production safety liability accidents shall occur. - No production safety liability accidents resulting in direct economic losses of more than RMB 1 million shall occur.	No major or above production safety liability accidents occurred, and no production safety liability accidents resulting in direct economic losses of more than RMB 1 million occurred.

SDGs Addressed in This Chapter



Our Strategies

Protection of employees' rights and interests

We respect and fully protect employee rights and interests, create a diverse, equal, and inclusive workplace, and ensure that employees of different backgrounds, genders, ages, cultures, and abilities receive equal opportunities and respect.

Employee compensation and benefits

We provide market-competitive compensation and benefits and offer comprehensive, caring support to employees.

Employee training and development

By establishing a sound training mechanism and suitable career development plans, we effectively attract and retain high-quality talent and support employees in achieving career growth.

Occupational health and safety

We strictly comply with relevant occupational and safety regulations and fully safeguard the health and well-being of every employee through regular safety training, health checks, and emergency preparedness.



Protection of Employees' Rights and Interests

Management

Protection of workers' rights and interests

Fair employment

Poly Property strictly complies with laws and regulations such as the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, as well as relevant International Labor Organization conventions, adheres to fairness and impartiality in recruitment processes, and treats all candidates equally, eliminating all forms of discrimination. Within the Company's business scope, we strictly adhere to the principle of equal pay for equal work. During the reporting period, the average gender-based difference in performance-based remuneration remained at a relatively low level.

The Company strictly complies with labor-related laws and regulations in the locations where it operates and effectively safeguards employees' basic rights and interests and occupational well-being. We are committed to building a lawful, compliant, fair, and inclusive employment environment. We systematically identify and regularly update legal and regulatory requirements related to labor rights and formulated institutional documents such as the *Employee Handbook*, *Employment Management Regulations*, *Measures for Overtime Management*, and *Labor Contract Management Measures* to create a safe, respectful, and inclusive working environment.

Opposition to child labor and forced labor

The Group continuously standardized key human resources management processes such as recruitment, termination, and working hours. We signed formal labor contracts with all employees, clearly stipulating positions, workplaces, working hours, remuneration, and the rights and obligations of both parties, thereby effectively safeguarding employees' lawful rights and interests. In addition, the Group enhanced employees' awareness of and capacity to prevent the risks of child labor and forced labor through dedicated training. In 2025, no cases related to child labor or forced labor were identified.

The Group strictly complied with relevant provisions such as the *Convention on the Rights of the Child*, the *Abolition of Forced Labor Convention*, and the *Provisions on the Prohibition of Child Labor* issued by the State Council, and firmly prohibited the employment of minors and any form of forced labor. At the same time, the Group formulated the *Employee Rights and Interests Protection Policy*, the *Measures for Labor Contract Management*, and the *Supply Chain Code of Conduct*, explicitly prohibiting the use of child labor, forced labor, and involvement in human trafficking within the Company and across the value chain, including formal employees, outsourced personnel, and labor dispatch personnel.

Job creation

To ensure fair employment and diversified talent recruitment, the Company adopted a combination of internal and external recruitment channels. General external channels relied on the Company's official recruitment website and major nationwide recruitment platforms to post vacancies on a regular basis and attract professional talent from across society. Specialized channels included recruitment for veterans, school-enterprise cooperation, and dedicated recruitment for frontline positions, thereby ensuring the stable supply of frontline service teams. Among employees recruited in 2025, 338 were persons with disabilities. At the end of 2025, the Company had 3,393 veterans on staff.

- Among employees recruited in 2025

338 were people with disabilities

- At the end of 2025, the Company had

3,393 veterans on staff

Respect for the freedom of association

Poly Property carries out the staff representative congress and member representative congress in a standardized manner every year in accordance with institutional requirements, actively mobilized regional companies to conduct collective consultations and sign collective contracts, and elected a new labor union committee through secret ballots, thereby safeguarding employees' freedom to participate in labor unions and collective bargaining. The Company established labor union groups for democratic management of employees, organized spring and autumn outings on various themes, and operated Spark clubs, which attracted 2,000 employee participations from headquarters in 2025.

- Spring and autumn outings attracted

2,000 employee
participations from headquarters
in 2025

Diversity, equality and inclusiveness

We formulated the *Measures for Recruitment Management*, clarifying requirements for fair employment and diversity and standardizing responsible parties, operational standards, and risk control measures for each stage of recruitment, thereby ensuring that every stage of recruitment is governed by clear rules. Poly Property actively fostered a diverse and inclusive working environment and did not allow factors such as gender, age, nationality, region, religious belief, marital status, or disability to affect recruitment decisions, while prohibiting all forms of discrimination.

The Group actively integrated the concepts of diversity, equality, and inclusion into workplace culture and promoted gender equality and the prevention of workplace sexual harassment through systematic training and ongoing communication. The *Employee Handbook* explicitly stipulates that sexual harassment, insults, defamation, threats, and retaliation constituted serious violations of discipline and, once verified, would be handled in accordance with laws and regulations, so as to safeguard employee dignity and create a safe working environment. In terms of office environment and facility construction, the Group fully considered the diverse needs of employees by setting up nursing rooms for female employees and providing support measures such as childcare leave, while also adding accessibility facilities such as wheelchair ramps in office areas to ensure that all employees could work in a comfortable and convenient environment.

During the year, the Group had no incidents related to harassment or discrimination.

Actions and practices



Case | "Rongyao Action" actively engages with veterans

"Rongyao Action" is a systematic employment and development program specially created by Poly Property for veterans. Through "Rongyao Action", we helped veterans transition into new jobs and achieve career transformation. In 2025, Poly Property continued to deepen dedicated recruitment for veterans, refreshed the "Rongyao Action" veteran recruitment brand, systematically carried out dedicated veteran recruitment programs, and launched a "green channel" for veteran recruitment. In 2025, we recruited a total of 757 self-selected demobilized veterans.



Employee Compensation and Benefits

Management

Compensation and benefits

Poly Property adheres to a performance contribution-oriented approach and continuously optimizes the compensation and benefits system. Based on internal policies such as the *Measures for Compensation Management* and the *Guidelines on the Management of Special Bonuses and Commissions*, we established a compensation system composed of base salary, performance pay, special incentives, and allowances and subsidies, ensuring compensation favors value creators and high performers. Taking into comprehensive account factors such as job value, capabilities and competencies, and market levels, we determine compensation standards in a scientific manner.

● Compensation and performance appraisal system

In terms of performance management, the Company simultaneously advanced the optimization of performance policies, established a mechanism linking team and individual indicators, optimized project assessment procedures, and standardized performance coaching, communication, and feedback. Performance results are closely linked to promotion, excellence recognition, and compensation incentives, thereby strengthening positive incentives and strict disciplinary constraints. During the year, based on in-depth research, we optimized and implemented the customer service star-rating evaluation scheme, enabling more than 3,000 frontline employees to be paid for more work and professional proficiency.

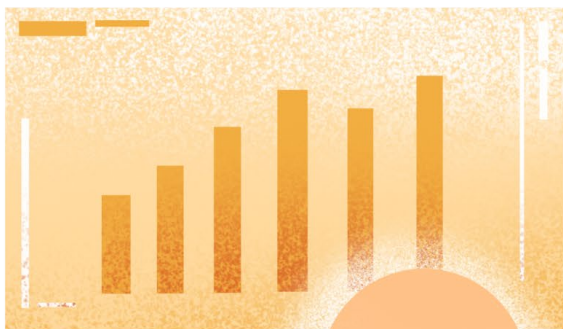
We have established a standardized performance appeal mechanism. Employees who object to their appraisal results or believe they have been treated unfairly may submit an *Employee Performance Appraisal Appeal Form* to the human resources department within five working days after becoming aware of the results. The human resources department is responsible for investigation and verification, collection of supporting materials, and formulation of handling opinions, which shall be reviewed and approved in accordance with the performance management plan of the relevant unit, with all related materials filed in a centralized manner.

● Restricted share incentive scheme

To continuously attract, retain, and motivate core talent, Poly Property steadily advanced its restricted share incentive scheme. In January and April 2025, the Board of Directors successively approved the unlocking of the initial grant under the restricted share incentive scheme, vesting 236,148 and 1,343,628 H shares of the Company, respectively, to 31 and 156 scheme participants.

● Honor system

At the same time, we established the "Spark Luminaries" honor system and conducted selections across four dimensions - performance, merit, capability, and spirit. During the reporting period, we commended a number of outstanding individuals and excellent teams, using role models to provide lasting impetus for high-quality development.



Basic protection and diversified benefits

Social security

Pension insurance, medical insurance, unemployment insurance, maternity insurance, work-related injury insurance, and housing provident fund, as well as procedures relating to maternity, job retention, work-related injury, cross-region social security transfer, and retirement

Commercial insurance

Accidental death/disability, accidental medical expense insurance, hospitalization allowance, critical illness coverage, outpatient/inpatient medical treatment, disease-related death, female-specific diseases, female maternity benefits, enterprise annuity, supplementary commercial medical insurance, and critical illness insurance

Paid leave

Statutory public holidays, annual leave, work-related injury leave, and special leave (marriage leave, prenatal examination leave, maternity leave, paternity leave, childcare leave, and bereavement leave)

Other benefits

Annual employee health check-ups, cultural, sports and wellness activities, holiday benefits, mother-and-baby rooms and child care facilities, home leave for employees transferred across provinces, on-site housing support for frontline seconded cadres, canteens, and staff dormitories

Employee care

We actively listen to the genuine needs of our employees, care about their physical and mental well-being, pay particular attention to female employees, employees in difficulty, and retired employees, continuously improve our caring support mechanisms, and strive to foster a corporate family atmosphere filled with love, warmth, and a sense of belonging.



Assisting employees in need

The Company continuously provides assistance to employees in need. We address employees' concerns through activities such as "Warmth Delivery" and the "Charity Fund", providing assistance in their children's education, major illnesses, and medical insurance. The amount of hardship assistance applied for by employees in need from the charity fund reached RMB 380,000. In Guangzhou, 5,745 employees completed the "secondary medical insurance of labor union", receiving subsidies of more than RMB 200,000 in total.

- The amount of hardship assistance applied for by employees in need from the charity fund reached

RMB **380,000**

- receiving secondary medical insurance subsidies of more than

RMB **200,000** in total



Caring for female employees

The Xitang Scenic Area Property Service Center of Poly Property was awarded the title of "National March 8th Red-Banner Collective", demonstrating the elegance and strength of our female employees. Guided by the concept of "Integrated Scenic Area" management, we implemented refined governance. Women accounted for half of the team. Through ingenuity and flexible strength, they enhanced the operation and maintenance standards of the ancient town, and, focusing on the core themes of family-like care, convenience, and compassion, carried out diversified volunteer services, helping Xitang Scenic Area progress from a "Famous Town of China" to a "World-class Town".



Improvements in employee satisfaction

In 2025, Poly Property focused on revitalizing the organizational vitality of frontline business units and launched the "Spark CARE+" organizational ecosystem optimization campaign. To systematically assess and enhance employee experience and engagement, we conducted annual engagement and satisfaction surveys across all business units. Employee satisfaction reached 89.06 points, while employee engagement increased to 90.4 points, reflecting a continuously improving organizational atmosphere and stronger employee identification and commitment, and laying a solid talent and organizational foundation for business development.

Actions and practices



Case | Spark CARE+ Plan Carried Out by Fujian Company

In 2025, Poly Property launched the "Spark CARE+ Plan," and Fujian Company provided employees with care and support from multiple perspectives:

Caring for employees' daily life - the Hundred-Thousand-Ten Thousand Project

We focused on improving employees' working and living environments. This year, Fujian Company completed environmental upgrades for **10** dormitories, achieved standardized renovation of **69** service centers, and fully implemented full-process management at **8** canteens.

Caring for "healthy life" - balancing work and rest

In active response to the national call for Weight Management Year, Fujian Company carried forward its running club activities throughout the year and continued to organize a series of events in the fourth quarter. In addition, we invited professional wellness therapists to guide participants in exploring the relaxation methods best suited to them through singing bowls, handpans, aromatherapy, and other approaches.

Caring for the "year-end sprint" - Warm Winter Campaign

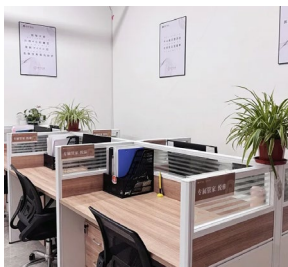
Starting from November 2025, projects gradually entered the year-end sprint stage. To better support employees working overtime and relieve work pressure, Fujian Company's labor union "set up energy stations" in office areas, "implemented more flexible working hours" to balance efficiency and employee well-being, and added convenient facilities such as microwave ovens and induction cookers.

Caring for the "festive atmosphere" - team cohesion

Fujian Company organized a series of team-building activities around themes such as "Mid-Autumn Reunion Festival" and "Warmth Delivery at Winter Solstice". Employees gathered together and experienced a warm, family-like atmosphere through fun challenge games, Mooncake Dice Game in southern Fujian, surprise lucky draws, and making tangyuan together.

Caring through "birthday wishes" — team cohesion

Fujian Company prepared exclusive birthday parties for employees celebrating birthdays in each quarter. Flowers, cakes, greeting cards, and a stage — every element of a birthday celebration was thoughtfully arranged for the birthday stars.



Improvement of office areas



Improvement of dormitories



Festival activities



Team-building activities

Highlights

- Employee satisfaction reached

89.06 points



- Employee engagement was

90.4 points



Employee Training and Development

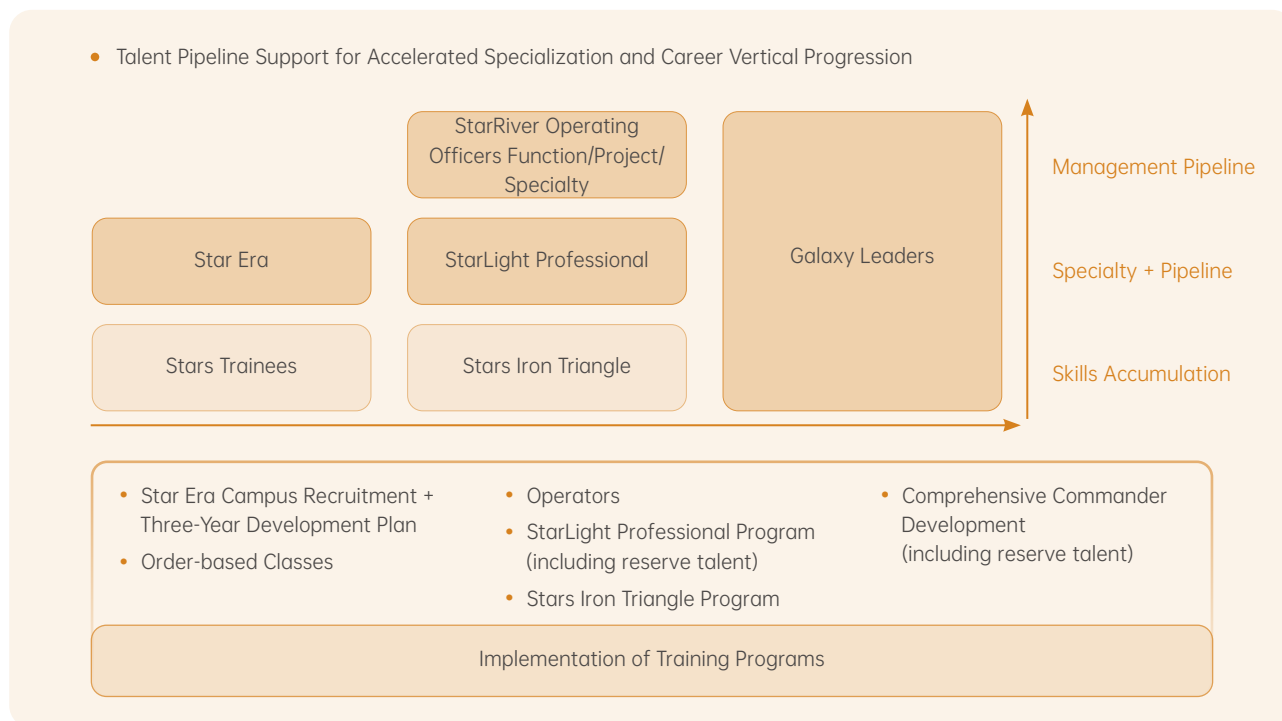
Management

We continued to improve our employee promotion mechanism and training system to create an all-round growth platform for employees. During the year, we formulated institutional documents including the *Administrative Measures of Poly Property for Employee Certification Incentives (Trial)*, *Detailed Rules for the Administration of the Poly Property Online Learning Platform*, *Administrative Measures for Enterprise Leaders*, and *Guidelines for the Selection and Appointment of Middle and Grassroots Management Positions*, and revised a number of policies including the *Administrative Measures of Poly Property for Training* and the *Detailed Rules of Internal Trainers and Course Management of Poly Property Services Co., Ltd.*, continuously optimizing end-to-end training control standards and establishing a standardized and efficient talent development system.

Talent pipeline development

Centered on business development needs, we continued to strengthen the recruitment and reserve of outstanding talent, driving progress across three dimensions - "specialized headhunting, team establishment, and talent reserve", to effectively fill key position gaps, support our nationwide business layout, consolidate the talent pipeline system, and provide solid human resources support for high-quality business development. During the year, we filled more than 200 gaps in middle and senior key positions and talent pipeline roles, recruited approximately 150 high-potential campus talents, and hired more than 10,000 employees for grassroots positions.

With "accelerating specialization and career vertical progression" as the core direction of talent development, the Company established a three-tier talent pipeline system comprising "Star Era, StarLight Professional/StarRiver Operating Officers, and Galaxy Leaders". Through Star Era campus recruitment, we attracted young talent; through special development programs such as Operators, StarLight Professional, and Stars Iron Triangle, we strengthened the capabilities of middle-level backbone employees; and through the Galaxy Leaders Empowerment Plan, we enhanced the leadership of management teams, cultivate tiered talent teams for management, professional and functional tracks and comprehensively promoting talent capability upgrading and organizational development.



Talent Echelon Development Plan

At the end of 2025, the Company carried out the "New Force with Hundred Generals" cadre renewal initiative and launched three measures - external recruitment of "recruiting generals", internal recruitment of "gathering generals", and internal competitive selection of "selecting generals" - focusing on five core positions in each business unit to recruit and reserve core leading managerial talents.

Diverse talent training

With “empowering the organization, activating individuals, and supporting the business” as the core, Poly Property firmly implements the talent development strategy and systematically advanced training system optimization, tiered empowerment implementation, digital platform upgrades, and flagship program building, delivering more complete training policies, more precise resource allocation, and more effective implementation outcomes.

Talent-specific training

For key positions, the Company implemented specialized training programs such as “Stars Iron Triangle” and “StarLight Professional”. Through an integrated online-offline approach, the Company achieved learning coverage of over 70% of frontline key personnel in customer service, order maintenance, engineering, and other project positions. At the same time, we extended training to business segments such as environmental management, branding, and market expansion, promoting agile dissemination and efficient operation of skilled talent development, effectively ensuring learning outcomes, and helping improve employee capabilities and organizational efficiency.

Leadership training

Through special training programs such as “StarRiver Operating Officers” and “Galaxy Leaders”, we completed 100% targeted coverage of leadership training as planned, with learning culture development embedded throughout the training process.

Skilled talent training

Widespread on-the-job certification

For newly recruited grassroots skilled employees, we implemented a coordinated “online + offline” job-entry certification mechanism. Through the online learning platform, employees systematically studied the knowledge and skills required for their positions. During the year, a total of four series and 56 certification courses covering the three major business lines of customer service, order maintenance, and engineering were launched. At the same time, offline supervisors and senior mentors provided one-on-one practical coaching and drills, effectively shortening the job competency adaptation cycle in their roles and significantly improving the standardized induction efficiency for grassroots talents.

Penetration of position standards

Focusing on the responsibilities of frontline grassroots positions, we sorted out three-dimensional standardized content and advanced implementation through a four-stage standard implementation campaign of “learn, review, practice, and apply”. Through group competitions for guided learning, elite competitions for consolidation, skills competitions for practical operations, and application competitions for promotion, we achieved 100% project-wide coverage and drove standard operating procedures to be internalized in mind and externalized in action. At the same time, we deeply linked the performance appraisal of skilled employees with job responsibilities, iteratively optimized and unified performance evaluation indicators, clarified evaluation rules, improved the fairness and transparency of performance evaluation, and achieved precise job-person matching based on talent profiles for each position.

Skills drills and practical training

We actively encouraged all subordinate platform companies to organize internal skills competitions and various forms of practical training, such as order maintenance competitions and engineering practical boot camps. Throughout the year, a total of 44 competitions/activities were organized and participated in, involving nearly 4,100 person-times.

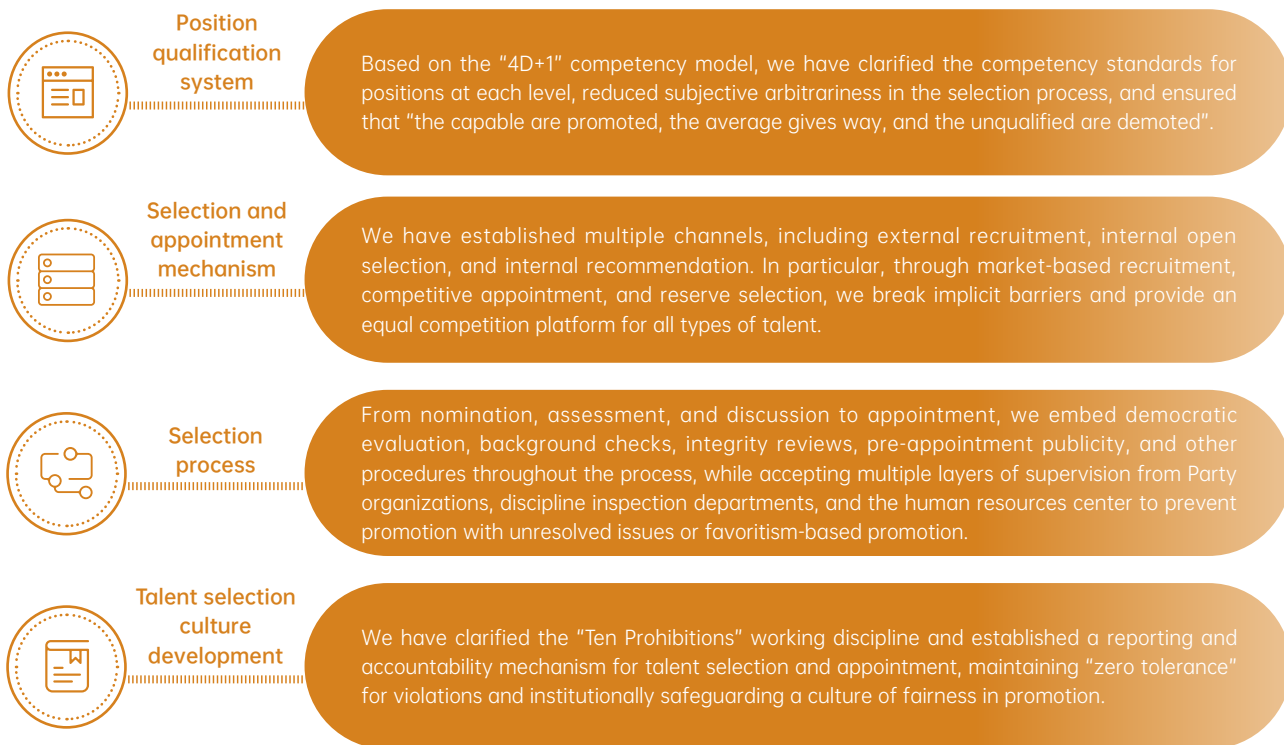
Training and coaching for reserve project managers

We launched the annual selection and development program for reserve project managers, further expanded the reserve pool for key positions, improved a fair, equitable, and open talent selection and competition mechanism, and supported the promotion and development of outstanding employees. Throughout the year, 352 employees were admitted to the national competitive selection talent pool, and the learning certification completion rate reached 100%. Among these, coaching coverage for residential and public service business segments exceeded 80%, and 40 employees in the commercial office business format graduated after targeted coaching and passing assessment.

Smooth promotion pathways

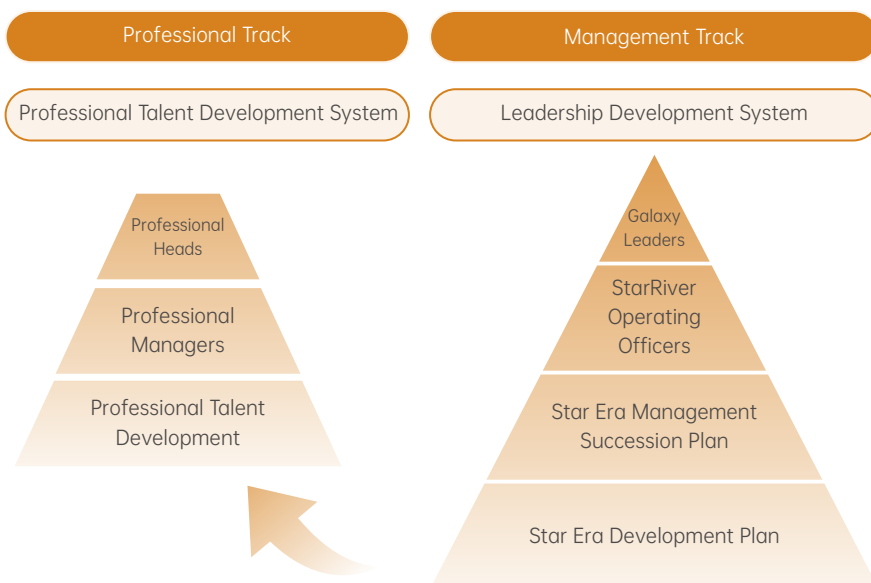
Talent attraction and selection

Poly Property adheres to the employment philosophy of putting integrity first and combining integrity with competence, and has established a "fair, equitable, and open" selection and appointment mechanism. In the selection process, we comprehensively evaluate employees' professional competence, work experience, performance contribution, career motivation, and political integrity, strictly control candidate quality and procedural compliance, and continuously strengthen the foundation of our talent team development.



Dual career path promotion

The Group stimulates employee potential by regularly assessing its talent structure and conducting internal competitive selection, promotes healthy internal competition, and continuously improves a promotion and development mechanism with clear standards and transparent processes, ensuring that employees with outstanding performance and strong capabilities enjoy smooth career development paths. It has also established a multi-channel career development system featuring both management and professional tracks, supporting employees in making horizontal choices and developing across diverse positions within the Group and enabling them to achieve comprehensive growth.



Actions and practices



Case | Online learning platform of the "Poly Star Learning Hub"

In July 2025, the "Poly Star Learning Hub" was fully upgraded and relaunched with a new look. The platform includes four major learning centers and 17 learning zones, supporting employees in achieving personal growth and career development. As at the end of December, the platform had curated and accumulated 374 courses and 27 learning modules, covering the capability development needs of key positions. During the year, over 30,000 employees logging in to study. The activation rate reached 95%, average learning hours per person were 2.86 hours, and annual activity rate reached 84%.

Among them, the course series *Required Courses for Becoming a Qualified Residential Property Project Manager* was selected seven times as one of the weekly Top 3 popular courses by Poly Developments and Holdings' Poly Business Academy, and was also recognized as a "Poly Excellent Course" in the annual selection.



Case | "Stars Iron Triangle" Special Training Camp

In 2025, Poly Property Fujian Company's "Stars Iron Triangle" Special Training Camp provided systematic onboarding certification training for 5,660 newly hired housekeepers managers, engineering, and security staff, achieving a 100% certification rate. This effort continuously strengthened talent foundation building and comprehensively upgraded the team's professional service quality.



The certification rate for newly hired property management, engineering, and security staff reached

100%



Highlights



In 2025

- the certification incentive policy covered

1,314 customer service personnel subject to star-rating evaluation



- cumulative incentives of

RMB 670,000 were distributed during the year



Occupational Health and Safety

Management

Policy improvement

Poly Property attaches great importance to the occupational health and safety of its employees. It strictly complies with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, and formulates and implements internal policy guidelines such as *Safety Production Rules and Regulations*. Where two or more production safety accidents involving casualties occur consecutively at any subsidiary or branch company, in addition to handling the relevant responsible projects and persons in accordance with relevant regulations, the Company will also conduct admonitory interviews with the principal persons in charge or take action against the relevant responsible persons in accordance with relevant cadre administration jurisdiction.

External certification

The Company has established an organization-wide occupational health and safety management system and obtained ISO 45001 occupational health and safety management system certification to ensure its efficient operation.

Performance appraisal

The Urban Services Professional Company of Poly Property incorporated employee health and safety performance into the annual appraisal system for Company leaders and used any major safety liability accidents occurring in internal management and assessment as a basis for evaluating executive remuneration.



ISO 45001 Certificate for Occupational Health and Safety Management System



Actions and practices



Employee health check-ups

We organize annual health check-ups for all employees on a regular basis to ensure that they can devote themselves to work in sound physical and mental condition.



Workplace safety inspections

We conduct regular workplace safety inspections to eliminate occupational health and production safety hazards. In 2025, we identified and rectified 117,720 hazards.



Safety training organization

New employees (including workers, engineering and technical personnel, management personnel, short-term contract employees, external trainees, transferred employees, and interns) are all required to receive pre-job safety education. At the beginning of each year or prior to site entry, we formulate the annual work safety training plan and carry out work safety training for all employees once every quarter to enhance safety awareness and self-protection capabilities. In 2025, the coverage rate of three-tier safety education for newly onboarded employees in the Residential Business Division reached 100%, with a total of 22,133 safety education and training sessions conducted, covering 413,469 person-times. A total of 12,857 emergency safety drills were conducted, with 207,032 person-times.



Emergency safety drills

We implement the policy of "prevention first and combining prevention with control" by conducting emergency safety drills.



Ensuring certified work commencement

For special operations, the requirements for construction safety technical measures, special construction plans, division and sub-item works, and safety technical briefings by work type must be conscientiously implemented. Personnel engaged in special operations must hold the relevant operation certificates before taking up their posts.



Case | **"Smart Sanitation, Safety Along the Way" — Hexi Sanitation 2025 Smart Safety Training and Emergency Drill for All Employees, Hexi District, Tianjin**

In June 2025, the Hexi Sanitation Project organized all staff safety training and comprehensive emergency drill themed "Smart Sanitation, Safety Along the Way". Through the platform's large screen, employees were vividly shown how to receive work orders with safety risk alerts on smart terminals and perform other related operations. Around the Binxi shift point, a typical scenario was simulated on site - "a sudden traffic accident occurring while a mechanical sweeping vehicle was operating on the roadside". Skills competitions were also set up for "rapid and standardized donning of safety protective equipment" and "identification and handling of safety alarms on smart terminals".



Case | **"Fire Safety, Water Rescue for All Personnel" — Guangzhou Haizhu Wetland 2025 Comprehensive Work Safety Emergency Drill for All Employees**

In November 2025, the Haizhu District Forestry and Wetland Administration (now known as the Haizhu District Wetland Conservation and Development Center), together with Huazhou Fire and Rescue Station and the Guangdong Rescue Auxiliary Team, organized a fire emergency drill for all personnel across the departments of the project team. The on-site live simulation recreated two scenarios: "A fire triggered by sparks from an aged electrical wire short circuit" near the Lotus Pavilion, and "a tourist accidentally falling into the water" in the waters near the Lotus Pavilion. Through hands-on practice, the closed-loop process from issue identification to emergency response and post-incident analysis was tested.



Collaborative Empowerment to Strengthen Development Foundations

Committed to long-term development, the Group firmly believes that corporate value lies in mutual growth and shared success with all partners. Upholding its mission "To serve the people by managing and achieving", the Group integrates the ESG philosophy throughout the entire supply chain lifecycle. Through transparent procurement and tiered management, we work hand in hand with suppliers to grow together. Through standards development, policy-research collaboration and cross-sector partnerships, we contribute practical experience to the modernization of urban services. Poly Property will continue to harness the power of collaboration and unlock value through empowerment, working with all sectors of society to build a better and more sustainable future.

Key Topics

- Supply chain management
- Promoting industry development

Goals and Progress

Goal Setting	Progress
• Continuously improve upstream and downstream supply chain management, actively build a responsible supply chain, and foster a stable and sustainable partner ecosystem.	• We continuously strengthened supplier management and empowerment, actively practiced transparent green procurement, exchanged and cooperated with peers and research institutions, explored new quality productive forces, and sought pathways toward high-quality development.

Our Strategies

Supplier management

We actively advance the sustainable transformation of the supply chain, carry out supplier management, identify and manage risks in the supply chain, and promote transparent procurement.

Promoting industry development

We participate in industry standard development, deepen government-enterprise coordination and industry exchanges, and empower the development of property management and urban services through innovative practices.

SDGs Addressed in This Chapter





Supply Chain Management

Management

We integrate the ESG philosophy into the full lifecycle management of the supply chain and have established a systematic supplier management system. We designate personnel for supplier management in different business lines. Following the principle of "dividing management and operation responsibilities", we implement tiered management and promote mutual growth between suppliers and the Company through regular supplier management conferences. We not only focus on the quality of suppliers' products and services, but also attach importance to their performance in environmental protection, labor rights and interests, business ethics and other areas, with the aim of building a sustainable value ecosystem together with our partners. To address supply chain integration challenges, we plan to address capability gaps by cultivating strategic suppliers and exploring the development of proprietary supply chains in core areas, so as to provide solid support for business development.

Actions and practices

Supplier management measures

Differentiated admission requirements

For different types of suppliers such as order, cleaning, and landscaping, we have established differentiated admission thresholds and clearly require relevant qualification certifications, such as ISO management system certifications (quality, environmental, and occupational health and safety), classified information security protection certification, and proof of compliance with labor rights requirements. Before being admitted to the supplier database, suppliers are required to pass rigorous document reviews or on-site inspections to ensure that they possess both contract performance capability and compliance awareness.



Credit and System Certification

- Enterprise management system certifications, including GB/T 19001-2016 Quality management system, GB/T 24001-2016 Environmental management system, GB/T 45001-2020 Occupational health and safety management system



Enterprise Special Qualification

- Pest control qualification
- Secondary water supply facility cleaning qualification
- Urban domestic waste commercial cleaning, collection and transportation service qualification



Personnel Qualification

- Pest control officer certificate
- Fire equipment operator certificate
- Special equipment operator certificate
- Working at height permit



National Grade Qualification

- Installation, alteration, repair and maintenance qualification of special equipment
- Security service qualification
- Labor dispatch business qualification

Supplier base and grade management

We categorise suppliers into the Qualified Supplier Base and the Provisional Supplier Base for classified management. Qualified suppliers are divided into Category A and Category B. Category A suppliers are qualified suppliers verified and approved by the Company, which are eligible to participate in procurement activities including bidding and price quotation. Category B suppliers are qualified suppliers that have passed document review and approval by the Company. They are only permitted to participate in procurement activities outside of formal bidding processes. Meanwhile, we have established a supplier grading mechanism, under which the supplier base is divided into two levels: the national supplier base, and the supplier base of the headquarters, platforms and professional management companies.

Dual assessment mechanism

We have established an assessment system integrating process performance compliance assessment and annual verification assessment. The assessment covers dimensions such as management capability and quality control, and finally forms the Annual Overall Supplier Assessment Report. At present, we are actively developing a performance compliance management system for relevant units, promoting the full online implementation of the assessment process, and further improving assessment efficiency and transparency.

Performance assessment and application

Supplier performance assessment results are categorized into four grades: Excellent, Good, Qualified, and Unqualified. The results directly affect subsequent cooperation opportunities. For suppliers rated excellent, we give priority to long-term cooperation and strategic cultivation; for those rated unqualified, we strictly implement the elimination mechanism.

Transparent procurement

We adhere to transparent procurement and uphold fairness, impartiality, honesty and good faith as the basic principles governing tendering activities. Through institutional rules, we clearly define prohibited conduct, assessment measures and accountability mechanisms in procurement work, strictly implement the principle of recusal, and introduce a reasonable competition mechanism to select partners with strong social credibility, high technical and management standards, solid contract performance capabilities and reasonable pricing. Through its integrity cooperation rules, Poly Property clearly sets out the integrity requirements that suppliers must comply with and the handling measures for violations. Such requirements are also enforced through procurement contracts containing integrity and good-faith agreement clauses. All suppliers are required to sign an *Integrity Agreement* during tendering and contract execution, and relevant supervision and penalty mechanisms are expressly stipulated in contract terms to effectively regulate business ethics. In 2025, the signing rate of the *Integrity Agreement* by suppliers reached 100%.

To ensure the effective implementation of the above principles, in 2025, we comprehensively promoted online procurement and supplier platforms, realized the digitalization of tendering, and ensured that the entire procurement process was recorded online, making the process open, transparent and traceable and effectively preventing integrity risks.

In integrity and ethics management, we also adopted a dual model of proactive control plus retrospective tracing.

Proactive control

Relying on the online platform to achieve process monitoring, we strictly follow the principles of transparent procurement, implement recusal requirements, and clearly define prohibited acts, assessment measures, and accountability mechanisms at the institutional level.

Retrospective tracing

Combining complaint reports, discipline inspection supervision, and monitoring of key indicators such as acceptance rate, bid-winning rate and bid withdrawal rate, we promptly identify abnormalities and continuously improve the closed-loop procurement governance.

Promoting Industry Development

Building on its deep industry expertise and practical experience, the Company actively participates in the development of industry standards and works with partners to promote the coordinated development of the industry ecosystem, with a view to contributing practical experience and corporate insight to the standardization and intelligent transformation of the property management and urban services industries.

Government-enterprise coordination



Case | Exploring a new model of citywide service governance for megacities

In 2025, the Guangdong Provincial Department of Housing and Urban-Rural Development organized the acceptance review of the technology innovation project, *Construction of a Grid-based Governance Model for Citywide Services in the Central Urban Area of a Megacity*, which was undertaken by Poly Property. Using the Canton Tower Scenic Area as a practical sample, the project team applied the "Party building + grid + smart management" model to integrate multi-format services and achieve refined operations. During the acceptance review, experts, after listening to reports, conducting field research, and carrying out inquiry and defense sessions, considered the outcomes to be replicable and worthy of wider promotion. This acceptance review formed a complete closed loop of government project initiation, enterprise implementation, and expert evaluation, reflecting the practical path of enterprise participation in urban governance under policy guidance.



Industry exchange



Case | Conference on Social Governance and Collaborative Innovation for High-quality Urban Development

In 2025, the Conference on Social Governance and Collaborative Innovation for High-quality Urban Development and the Fifth Town Mayors Forum were held in Shenzhen. At the event, Poly Property officially launched the "Poly Comprehensive Scene-City Model", exploring a new pathway for leveraging landscape resources to drive improvements in people's livelihoods, industrial upgrading, and enhancement of city branding.

At the event, the "Comprehensive Scene-City Service System" was also launched, and strategic cooperation agreements were signed with partners to jointly establish a Smart Urban District Joint Laboratory. Through a "dual-zone linkage" approach, conceptual achievements were showcased at the convention and exhibition center in Shenzhen, while application scenarios were implemented at Shenzhen Xichong Coastal Tourism Resort, forming a complete closed loop from conference launch to on-site validation.



Standards development



Standards for Service Operations and Quality Acceptance of Urban Public Areas

In 2025, Poly Property and the Guangdong Environmental Sanitation Association served as lead drafting entities for the *Standards for Service Operations and Quality Acceptance of Urban Public Areas*, jointly prepared with the Guangzhou Urban Service Operation Association and others. In accordance with relevant national and local laws, regulations and technical standards, Poly Property fully drew on advanced domestic and international operational management experience, while incorporating the regional characteristics of Guangdong Province and the actual needs of urban public area operations, to ensure that the standard aligns with national policy direction while also being locally relevant and operationally practical.



General Specification for Zero-carbon Industrial Park Evaluation

Drawing on its extensive experience in industrial park services and energy-saving retrofit practices, Poly Property participated in the preparation of the *General Specification for Zero-carbon Industrial Park Evaluation*, promoting the systematization and standardization of zero-carbon industrial park evaluation and helping to build a zero-carbon measurement framework aligned with industrial development.



Case | *Excellent operation service evaluation standard for commercial buildings (Parks)*

Having cultivated deep expertise in the operation and management of commercial buildings and industrial parks for many years, Poly Property served as a member of the lead drafting group for the *Excellent Operation Service Evaluation Standard for Commercial Buildings (Parks)*, leveraging its benchmark management experience. This specification is the world's first industry standard to carry out evaluation and certification from the perspective of operational services. It innovatively proposes a "5V" value system and a "6F" diamond model to conduct all-around evaluation of the operational service capabilities of participating entities, thereby promoting service standardization and high-quality development across the industry.



Appendix

Appendix I - List of Laws, Regulations, and Internal Policies

ESG Aspects	Laws, Regulations, and Rules	Company Internal Policies
A Environment	<i>Environmental Protection Law of the People's Republic of China</i>	
	<i>Energy Conservation Law of the People's Republic of China</i>	
	<i>Law of the People's Republic of China on Prevention and Control of Water Pollution</i>	<i>Guidelines for Waste Sorting in Projects</i>
	<i>Atmospheric Pollution Prevention and Control Law of the People's Republic of China</i>	<i>Management Measures for Energy Conservation and Ecological and Environmental Protection</i>
	<i>Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise</i>	<i>IEIM Full-cycle Control Standards (Trial)</i>
	<i>Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste</i>	<i>Regulations on Cost Control Management</i>
	<i>Regulations on the Safety Management of Hazardous Chemicals</i>	
	<i>National Catalogue of Hazardous Wastes</i>	
B1 Employment	<i>Labor Law of the People's Republic of China</i>	<i>Employee Handbook</i>
	<i>Labor Contract Law of the People's Republic of China</i>	<i>Employment Management Regulations</i>
	<i>Provisions on the Prohibition of Child Labor</i>	<i>Measures for Overtime Management</i>
	<i>Law of the People's Republic of China on Prevention and Control of Occupational Diseases</i>	<i>Labor Contract Management Measures</i>
	<i>Convention on the Rights of the Child (UN)</i>	<i>Employee Rights and Interests Protection Policy</i>
	<i>Abolition of Forced Labor Convention (ILO)</i>	<i>Labor Contract Management Regulations</i>
		<i>Measures for Recruitment Management</i>
		<i>Measures for Compensation Management</i>
B2 Health and Safety		<i>Guidelines on the Management of Special Bonuses and Commissions</i>
	<i>Work Safety Law of the People's Republic of China</i>	
	<i>Administrative Regulations on the Work Safety of Construction Projects</i>	
	<i>Basic Requirements for the Construction of Safe Community</i>	<i>Work Safety Management Policy Collection</i>
	<i>Fire Control Law of the People's Republic of China</i>	<i>Emergency Response Manual</i>
	<i>Construction Law of the People's Republic of China</i>	<i>Standardized Operational Guidelines for Safety Management</i>
	<i>Law on Safety of Special Equipment of the People's Republic of China</i>	<i>Assessment Plan for Fire Safety Bottom-line Compliance</i>
	<i>Law of the People's Republic of China on Prevention and Control of Occupational Diseases</i>	<i>Management Standards for Major Repair and Overhaul of Equipment and Facilities</i>
	<i>Emergency Response Law of the People's Republic of China</i>	<i>Fire Emergency Plan</i>
	<i>Provisions on the Administration of Safety Technology</i>	<i>Internal Audit Management Measures</i>
	<i>Training and Examination for Special Operation Personnel</i>	<i>Audit Measures for Internal Control System</i>
	<i>Regulations on Work-related Injury Insurance</i>	<i>Guidelines for the Management of Residential Property Records and Information</i>
	<i>Administrative Measures for Work Safety Training</i>	
	<i>Guide for Emergency Drill of Work Safety Accidents</i>	
	<i>Law of the People's Republic of China on the Protection of the Rights and Interests of Consumers</i>	

ESG Aspects	Laws, Regulations, and Rules	Company Internal Policies
B5 Supply Chain Management	<i>Civil Code of the People's Republic of China</i> <i>Tendering and Bidding Law of the People's Republic of China</i>	<i>Supply Chain Code of Conduct</i> <i>Supplier Management Measures</i> <i>Procurement Management Regulation</i> <i>Bidding Management Measures</i> <i>Management System Manual</i>
		<i>Community Space Operation Standards</i> <i>White Paper on Full-cycle Control over Landscaping Maintenance</i> <i>Administrative Measures for Residential Service Quality</i> <i>Guidelines for On-site Quality Inspection of Residential Projects</i> <i>Guidelines for Three-tier Quality Control Management of Remote Video for Residential Projects</i> <i>Quality Management Measures for Public Service Projects</i> <i>Guidelines for Project Service Quality Management</i> <i>Customer Response Center Management Guidelines</i> <i>Management and Control System for the Ultimate Standardized Residential Services</i> <i>Overall Standard System for Holistic Urbanization 1.0</i> <i>Standard System for Rail Transport Project 1.0</i> <i>Standard System for Teaching and Research Properties 1.0</i> <i>Nebula Ecology Standard System 1.0</i> <i>Measures for the Administration of Merchants Within Community Value-added Services</i> <i>Guidelines for the Management of Residential Property Files and Data</i> <i>Standards for Value-added Customer Services</i> <i>Operational Guidelines for Customer Requirements</i>
B6 Product Responsibility	<i>Urban Real Estate Administration Law of the People's Republic of China</i> <i>Property Management Regulations</i>	
B7 Anti-corruption	<i>Company Law of the People's Republic of China</i> <i>Supervision Law of the People's Republic of China</i> <i>Anti-Money Laundering Law of the People's Republic of China</i> <i>Anti-Monopoly Law of the People's Republic of China</i> <i>Law of the People's Republic of China Against Unfair Competition</i> <i>Interim Provisions on Banning Commercial Bribery</i> <i>Prevention of Bribery Ordinance</i>	<i>Guidelines on Integrity and Professional Conduct for Key Personnel</i> <i>Compliance Control Checklist</i> <i>Letter of Commitment to the Construction of a Clean and Honest Party</i> <i>Measures of Implementing Discipline Inspection and Supervision System</i> <i>The Ten Prohibitions and the Forty No's</i> <i>Internal Accountability Management Measures</i> <i>Integrated Approach to Oversight</i> <i>Regulations on Discipline Inspection, Letters and Calls Reporting</i>
B8 Community Investment	<i>Charity Law of the People's Republic of China</i>	<i>Measures for Donation</i>

Appendix II - ESG Key Performance Indicators

Environmental¹

Indicator	Unit	2025
The types of emissions and respective emissions data		
Nitrogen oxides (NO _x)	kg	661.36
Sulfur dioxide (SO ₂)	kg	1.35
Particulate matter (PM)	kg	62.93
Greenhouse Gases (GHG) emissions in total and intensity		
Total GHG emissions (Scope 1, 2, and 3) ²	tCO ₂ e	554,391.41
Total GHG emissions intensity ³	tonnes CO ₂ e/ million sq.m.	648.40
Direct GHG emissions (Scope 1)	tCO ₂ e	8,381.06
Indirect GHG emissions (Scope 2)	tCO ₂ e	544,812.13
Indirect GHG emissions (Scope 3) ⁴	tCO ₂ e	1,198.22
Total hazardous waste produced and intensity		
Total hazardous waste produced	kg	20,126.50
Hazardous waste intensity ³	kg/million sq.m.	23.54
Hazardous lamp	kg	15,003.23
Waste printer cartridge	kg	3,185.91
Waste ink cartridge	kg	1,937.36
Total nonhazardous waste produced and intensity		
Total non-hazardous waste produced	Tonnes	587.71
Non-hazardous waste intensity ³	Tonnes /million sq.m.	0.69

¹ The scope of environmental data collection for 2025 includes the headquarters, office areas of its subsidiaries, and office areas as well as non-allocated common areas of its managed projects of Poly Property.

² Greenhouse gas (GHG) emissions are calculated in accordance with the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition 2004)*; Indirect GHG emissions (Scope 2) are calculated using the location-based method in accordance with the aforementioned corporate accounting and reporting standards; Other indirect GHG emissions (Scope 3) are primarily from Category 6: Business Travel, with carbon emission data provided by business travel platform suppliers.

³ In 2025, GHG emission intensity, hazardous waste intensity, non-hazardous waste intensity, energy consumption intensity, methanol consumption intensity, and water consumption intensity are all calculated using Poly Property's total managed area of 855.01 million square meters as the denominator.

⁴ Due to further improvements in the statistical tools used this year, Scope 3 carbon emissions data increased compared with those of previous years.

Indicator	Unit	2025
Food waste	Tonnes	568.95
Office paper waste	Tonnes	18.76
Energy consumption by type in total and intensity		
Total energy consumption ⁵	MWh	1,066,746.99
Total energy consumption intensity ³	MWh/million sq.m.	1,247.64
Direct energy consumption	MWh	36,174.73
Gasoline ⁶	Liter	91,740.86
Diesel ⁷	Liter	893,524.07
Natural gas ⁸	m ³	2,562,853.72
Tanked LPG ⁸	kg	67,414.05
Methanol ⁸	kg	16,639.81
Methanol consumption intensity ³	kg/million sq.m.	19.46
Indirect energy consumption	MWh	1,030,572.26
Purchased electricity	MWh	1,015,642.76
Electricity consumption for cooling and heating	MWh	14,929.50
Water consumption in total and intensity		
Water consumption in total	m ³	19,104,448.28
Water consumption intensity ³	m ³ /million sq.m.	22,344.12

⁵ Total energy consumption is the sum of direct energy consumption and indirect energy consumption. Direct energy consumption covers the total consumption generated by gasoline, diesel, natural gas, liquefied petroleum gas (LPG) in cylinders and methanol. Indirect energy consumption covers the total consumption generated by purchased electricity, purchased heat and purchased cooling energy. The overall accounting and reporting caliber are formulated in accordance with the aforesaid relevant corporate standards.

⁶ Gasoline consumption data is sourced from gasoline used by company-owned and leased official vehicles operated by Poly Property.

⁷ Diesel consumption data is sourced from diesel used by engineering facilities and equipment at Poly Property-managed projects, as well as diesel used as fuel in staff canteens.

⁸ Liquefied petroleum gas (LPG), methanol, and part of natural gas consumption are sourced from self-operated canteens of Poly Property. The remaining portion of natural gas is used for heating by subsidiaries and managed projects.

Social

Indicator	Unit	2025
Total workforce by gender, employment type, age group and geographical region		
Total number of employees	Headcount	28,692
By gender		
Male	Headcount	16,354
Female	Headcount	12,338
By employment type		
Full-time staff	Headcount	28,692
Part-time staff	Headcount	0
By age group		
Aged 30 and under	Headcount	7,791
Aged 31-50	Headcount	17,472
Aged 51 and above	Headcount	3,429
By geographical region		
Northeastern China	Headcount	1,387
Northern China	Headcount	2,982
Northwestern China	Headcount	910
Southern China	Headcount	7,490
Eastern China	Headcount	8,120
Southwestern China	Headcount	4,842
Central China	Headcount	2,961
Employee turnover rate by gender, age group and geographical region		
Employee turnover rate	%	25.68
By gender		
Male	%	27.09
Female	%	24.06
By age group		
Aged 30 and under	%	29.55
Aged 31-50	%	20.80
Aged 50 and above	%	21.86

Indicator	Unit	2025		
By geographical region				
Northeastern China	%	19.04		
Northern China	%	20.67		
Northwestern China	%	25.01		
Southern China	%	24.44		
Eastern China	%	25.84		
Southwestern China	%	23.92		
Central China	%	25.27		
Number of work-related fatalities		2023	2024	2025
Number of work-related fatalities	Headcount	0	0	0
Rate of work-related fatalities	%	0	0	0
Lost days and incidents due to work injury				
Lost days due to work injury	Days	402		
The number and percentage of employees trained by gender and employee category				
Total number of employees trained	Headcount	28,692		
By gender				
Male	Headcount	16,354		
Female	Headcount	12,338		
By employment type				
Managerial Staff	Headcount	2,040		
Non-managerial Staff	Headcount	26,652		
Percentage of employees trained in the total employees	%	100		
By gender				
Percentage of male employees in total employees trained	%	57		
Percentage of female employees in total employees trained	%	43		
By employment type				
Percentage of managerial personnel in total employees trained	%	7		
Percentage of non-managerial personnel in total employees trained	%	93		

Indicator	Unit	2025
The average training hours completed per employee by gender and employee category		
Total training hours	Hours	1,542,791.76
By gender		
Male	Hours	897,180.44
Female	Hours	645,611.32
By employment type		
Managerial Staff	Hours	72,134.40
Non-managerial Staff	Hours	1,470,657.36
Average training hours completed by employees	Hours	53.77
By gender		
Male	Hours	54.86
Female	Hours	52.33
By employment type		
Managerial Staff	Hours	35.36
Non-managerial Staff	Hours	55.18
Average expenditure on employee training	Ten thousand yuan per person	0.04
Number of suppliers by geographical region		
Number of suppliers	Entity	2,676
By geographical region		
Northeastern China	Entity	145
Northern China	Entity	494
Northwestern China	Entity	99
Southern China	Entity	576
Eastern China	Entity	818
Southwestern China	Entity	185
Central China	Entity	359
Number of suppliers reviewed in accordance with the practices relating to engaging suppliers in 2025		
Number of suppliers	Entity	2,676
Number of products and service related complaints received		
Complaints related to products and services	Times	18,451
Number of concluded legal cases regarding corrupt practices brought against the company or its employees during the reporting period		
Number of corruption cases filed or concluded	Cases	0
Description of anti-corruption training provided to directors and staff		
Number of directors participating in anti-corruption training	Headcount	7
Number of employees participating in anti-corruption training	Headcount	28,692
Length of anti-corruption training provided to directors and employees	Hours	139,064
Resources contributed to the focus area		
Number of employee participations in volunteer activities	Participations	13,039

Appendix III - ESG Reporting Code Index

ESG Aspects, General Disclosures, and Key Performance Indicators			Corresponding Section
Part B: Mandatory Disclosure Requirements			
This part sets out disclosure requirements that must be included in an issuer's ESG report on a mandatory basis.			
Governance Structure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.		Sustainability Management
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:	Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.	Sustainability Management
		Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.	ESG Key Performance Indicators
		Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	ESG Key Performance Indicators
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.		About This Report
Part C: "Comply or explain" Provisions			
This part sets out provisions to be reported on by an issuer in the ESG report on a "comply or explain" basis.			
A. Environmental			
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.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
	A1.1	The types of emissions and respective emissions data.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	ESG Key Performance Indicators

ESG Aspects, General Disclosures, and Key Performance Indicators			Corresponding Section
A1: Emissions	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	ESG Key Performance Indicators
	A1.5	Description of emission target(s) set and steps taken to achieve them.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
	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.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
	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).	ESG Key Performance Indicators
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	ESG Key Performance Indicators
A2: Use of Resources	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
	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.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not Applicable
A3 The Environment and Natural Resources	General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Green Development
B. Social			
Employment and Labor Practices			
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.	Human-centered Approach to Energize the Organization: Protection of Employees' Rights and Interests
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	ESG Key Performance Indicators
	B1.2	Employee turnover rate by gender, age group and geographical region.	ESG Key Performance Indicators

ESG Aspects, General Disclosures, and Key Performance Indicators			Corresponding Section
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.	Human-centered Approach to Energize the Organization: Occupational Health and Safety
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	ESG Key Performance Indicators
	B2.2	Lost days due to work injury.	ESG Key Performance Indicators
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Human-centered Approach to Energize the Organization: Occupational Health and Safety
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	Human-centered Approach to Energize the Organization: Employee Training and Development
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	ESG Key Performance Indicators
B3: Development and Training	B3.2	The average training hours completed per employee by gender and employee category.	ESG Key Performance Indicators
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.	Human-centered Approach to Energize the Organization: Protection of Employees' Rights and Interests
	B4.1	Description of measures to review employment practices to avoid child and forced labor.	Human-centered Approach to Energize the Organization: Protection of Employees' Rights and Interests
	B4.2	Description of steps taken to eliminate such practices when discovered.	Human-centered Approach to Energize the Organization: Protection of Employees' Rights and Interests
Operating Practices			
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	Collaborative Empowerment to Strengthen Development Foundations: Supply Chain Management
	B5.1	Number of suppliers by geographical region.	ESG Key Performance Indicators
	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.	Collaborative Empowerment to Strengthen Development Foundations: 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.	Collaborative Empowerment to Strengthen Development Foundations: 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.	Collaborative Empowerment to Strengthen Development Foundations: Supply Chain Management

ESG Aspects, General Disclosures, and Key Performance Indicators			Corresponding Section
B6: Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Delivering a Quality Life with Dedicated Service: Enhancement of Service Quality; Information Security and Privacy Protection
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable
B6: Product Responsibility	B6.2	Number of products and service related complaints received and how they are dealt with.	Delivering a Quality Life with Dedicated Service: Customer Satisfaction Management
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Strengthening Foundations to Enhance Governance Effectiveness: Intellectual Property Protection
	B6.4	Description of quality assurance process and recall procedures.	Not applicable
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Strengthening Foundations to Enhance Governance Effectiveness: Information Security and Privacy Protection
B7: Anti-corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Strengthening Foundations to Enhance Governance Effectiveness: Integrity Development
	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.	ESG Key Performance Indicators
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Strengthening Foundations to Enhance Governance Effectiveness: Integrity Development
	B7.3	Description of anti-corruption training provided to directors and staff.	Strengthening Foundations to Enhance Governance Effectiveness: Integrity Development
Community			
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.	ESG Spotlight
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	ESG Spotlight
	B8.2	Resources contributed (e.g. money or time) to the focus area.	ESG Spotlight ESG Key Performance Indicators

ESG Aspects, General Disclosures, and Key Performance Indicators			Corresponding Section
Part D: Climate-related Disclosures			
Climate-related Disclosures	Governance	Governance	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
	Strategy	Climate-related risks and opportunities	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
		Business model and value chain	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
		Strategy and decision-making	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
		Financial position, financial performance and cash flows	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
		Climate resilience	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
	Risk Management	Risk management	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
	Metrics and Targets	Greenhouse gas emissions	ESG Key Performance Indicators
		Climate-related transition risks	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
		Climate-related physical risks	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
		Climate-related opportunities	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
		Climate-related targets	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change
		Applicability of cross-industry metrics and industry-based metrics	Green and Low-carbon Development to Jointly Safeguard Ecological Harmony: Addressing Climate Change

