SOHO CHINA

Stock Code: 410

2025

Environmental, Social and Governance Report

SOHO China Limited ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT 2025

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Message from Chairman of the Board

Looking back on 2025, we continued to move forward amid persistent uncertainty. Over the past three years, industry-wide pressure and market volatility have subjected enterprises to unprecedented tests. With resilience as steadfast as steel, we have weathered yet another challenging winter.

At SOHO China, we firmly believe that an enterprise does not exist in isolation, but rather as a "cell" within the broader fabric of society. Our 1,636 colleagues, several million square meters of properties, hundreds of thousands of professionals working within our buildings, and numerous partners and suppliers together form our ecosystem. The health of each cell determines the vitality of the whole, while social stability and prosperity in turn nurture corporate growth. Based on this understanding, we regard ESG not as a phased task, but as a fundamental compass guiding our long-term development.

Moving Toward Light, Dispelling Darkness

In 2025, our occupancy rate reached 82.8%, achieving a counter-trend increase from 77.7% the previous year. Under significant market pressure, we proactively adjusted our strategies, adopting flexible pricing to enhance asset liquidity and vitality. Throughout this process, we upheld core operating principles: no layoffs, no salary reductions, no overdue payments to suppliers, and no delays to clients' project schedules. While these may be basic tenets of sound management, fulfilling them in a difficult year required firm commitment and discipline.

We all feel the shifts in today's economic climate. Amid uncertainty, some feel confused or directionless, as if surrounded by darkness. Yet within every SOHO project, light persists.

It shines in the tireless efforts of the Huawei team at Leeza SOHO, in the classrooms of the HKU Business School Shanghai Centre at Bund SOHO, in the brightly lit bustle along Qianmen Avenue, in the tireless commitment of Ctrip teams serving day and night at Sky SOHO, and in the surging creativity of the Xiaohongshu team at SOHO Fuxing Plaza.

This light is also present in the responsibility of every security guard safeguarding safety, in the meticulous care of every cleaner preserving the dignity of our buildings, in the professionalism of every engineer maintaining operations, and in the sincere support of every partner. Above all, it resides within each of us. Through perseverance and determined effort, we have used this light to dispel darkness, illuminate the industry's path forward, and demonstrate the value and mission embodied in our services.

Embracing Hope, Moving Beyond Disappointment

Market fluctuations and industry headwinds inevitably give rise to disappointment. Yet we have continued forward with hope for the future, fulfilling our social responsibilities while steadily advancing green development and contributing to better urban living.

In 2025, we achieved notable progress in green and healthy building development. 24 projects obtained WELL Health-Safety Rating (WELL HSR) certification, Thereby achieving 100% coverage across our commercial and office portfolio. We once again received a five-star rating under the Global Real Estate Sustainability Benchmark (GRESB). In addition, our science-based targets, covering near-term, long-term, and net-zero targets, have all been validated by the Science Based Targets initiative (SBTi).

Sustainability is reflected not only in energy management but also in spatial transformation. We continued to promote green fit-out and green leasing. Through standardized and scaled green renovation practices, we enabled low-carbon upgrades of existing spaces. Green lease agreements further established health and sustainability as the default option in office environments. The addition of 36,500 square meters of newly delivered green fit-out space and the signing of 1,881 green lease contracts stand out as highlight achievements on SOHO China's sustainability scorecard.

We ensured safe operations across all buildings, conducting more than 6,770 safety inspections during the year and achieving a 100% rectification rate for identified hazards.

The application and learning of new technologies, including artificial intelligence (AI), have become important drivers of our progress. In 2025, in terms of energy management, our AI-enabled energy and carbon management system reduced electricity consumption by approximately 7 million kWh. We organized 116 training sessions, reaching a total of over 9,800 employee instances. Advancing through learning and expanding cognitive boundaries through knowledge remain among our most effective responses to uncertainty.

Enhancing Service, Delivering Warmth

SOHO China's focus extends beyond buildings themselves to the people and cities they connect. We believe that a company's path forward lies in winning through service, establishing its foundation on quality, earning trust through sincerity, and creating greater value for society.

In 2025, we continued to organize a wide range of community activities, spanning cultural heritage, green development, and quality living. These initiatives transformed our buildings into important platforms for public life and social integration. Over the year, SOHO China hosted 181 community public welfare activities, injecting cultural vitality and strengthening social cohesion in surrounding communities.

Simultaneously, we actively responded to the national rural revitalization strategy by promoting sustainable rural development through educational support, zero-carbon building practices, and activation of cultural resources. The SOHO China Foundation continued to support Yang Zheng Kindergarten, cumulatively enabling 338 children to access stable and high-quality preschool education. Yang Zheng Library, as China's first "zero-carbon library", integrates green building concepts with community public services, serving as a vivid model for grassroots sustainable development. The Yang Zheng Genealogy Research Center, supported by the Foundation, digitized historical archives and preserved them at Yang Zheng Library, safeguarding intangible cultural heritage and providing cultural support for rural governance.

We also incorporated volunteer service into the core practice of our corporate social responsibility efforts, mobilizing employees, tenants, and community members to focus on left-behind children and children with special needs. Over the past year, SOHO China's volunteers contributed 400 hours of service, benefiting more than 2,000 individuals and translating responsibility from principle into meaningful companionship.

When there is light in the heart, the journey will reach its destination. A single step by one person may seem insignificant, yet the collective steps of 1,636 individuals form the force that drives SOHO China forward. We will continue to serve as a healthy and vibrant "cell", breathing with society and growing alongside it.

Chairman of the Board and Co-CEO of SOHO China
Xu Jin

ESG milestones

SOHO China Once Again Awarded Highest Five-Star GRESB Rating

In October 2025, SOHO China was once again awarded the highest five-star rating in the internationally recognized Global Real Estate Sustainability Benchmark (GRESB), scoring 91 out of 100, reaffirming the Company's outstanding ESG performance and industry leadership. As one of the most prestigious ESG assessment benchmarks in the global real estate sustainability sector, GRESB indicated in its 2025 assessment report that nearly two-thirds of SOHO China's indicators received full marks, notably excelling in the Performance Component. Among 120 participating companies in Asia, SOHO China ranked second overall.

SOHO China Secures WELL HSR Certification for 24 Projects and Wins Prestigious Spotlight Award, Leading a New Era of Healthy Workspaces

In June 2025, 24 projects under SOHO China attained WELL Health-Safety Rating (WELL HSR) certification, covering 98.4% of the Company's managed gross floor area, with 100% coverage achieved across all commercial office projects. The WELL Health-Safety Rating is developed by the International WELL Building Institute (IWBI), a globally recognized authority in healthy building certification. This milestone not only underscores SOHO China's leadership in healthy building practices but also reflects its steadfast commitment to providing customers with healthy and safe workplace environments.

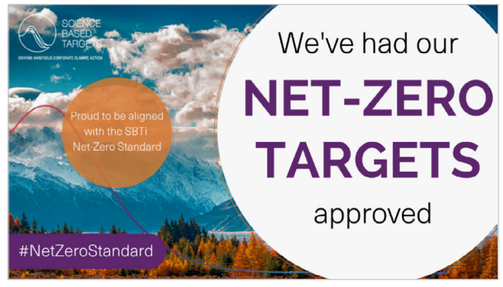
Concurrently, SOHO China's WELL HSR Rating Program was honored with the 2025 IWBI China Spotlight Award,which shows SOHO China's practices in the field of healthy buildings have gained international recognition and positioned among industry leaders. Looking ahead, SOHO China will continue to collaborate closely with global partners to jointly advance the positive impact of buildings and environments on human health and well-being.

SOHO China's Science-Based Net-Zero target Validated by SBTi, Driving Green Transformation in Commercial Real Estate

In December 2025, SOHO China's science-based targets—comprising near-term, long-term, and net-zero targets—were all officially validated by the Science Based Targets initiative (SBTi). This validation marks a significant milestone in our response to climate change and advancement of sustainable development, representing a comprehensive breakthrough in our carbon emissions reduction target-setting process.

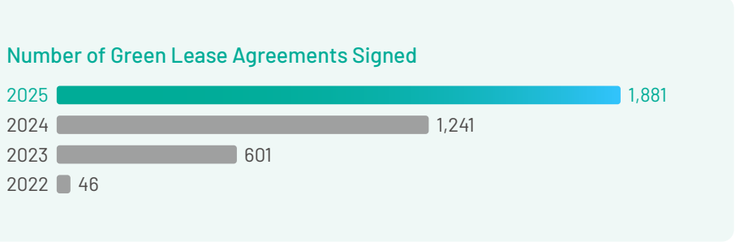
Looking back, SOHO China has maintained a consistent and structured approach to green and low-carbon development. In November 2023, SOHO China formally joined SBTi, explicitly committing to developing carbon emissions reduction targets aligned with the 1.5°C pathway under the Paris Agreement. In June 2024, SOHO China's near-term science-based targets were officially validated by SBTi, laying a solid foundation for the comprehensive validation of its multi-tiered targets in 2025.

SBTi is a global initiative jointly launched by the Carbon Disclosure Project (CDP), the United Nations Global Compact (UNGC), the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF). It aims to support companies in setting greenhouse gas emissions reduction targets grounded in climate science, in line with the *Paris Agreement's* objective of holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels. The validation demonstrates our determination and concrete actions in addressing climate change and advancing climate-resilient, sustainable development. It also represents strong recognition of SOHO China's efforts in strengthening ESG performance and leading the green transformation and upgrading of the commercial real estate sector.



Green Leasing Becomes the New Normal at SOHO China, Embedding Health as the Foundation of Office Spaces

In 2025, guided by its sustainable development philosophy, SOHO China further integrated green leasing into its daily operations and every square meter of space. During the year, a total of 1,881 green lease agreements were signed, covering 48,100 square meters of green fit-out space. Notably, 100% of new tenants in 2025 proactively opted for lease contracts incorporating green clauses, highly affirming the value of SOHO China's existing green leasing framework. Together with SOHO China, these partners are committed to building greener, lower-carbon office spaces and contributing to a more sustainable urban ecosystem.



Data Highlights: SOHO China in 2025

Economic development

0.91
Leasable property area (million square meters)

RMB 1,372 million
Rental income

82.8%
The average occupancy rate of investment property

82%
Gross profit margin of leasing business

39.7%
Net gearing ratio

4.1
Area of property service under management (million square meters)

Environmental responsibility

100%
Proportion of the primary investment property portfolio that has achieved green/healthy building certifications

90%
Proportion of asset value of certified construction in total asset value

9
Number of LEED certification

5
Number of green buildings with operation label

24
Number of buildings certificated with WELL HSR

50,787
Annual energy savings(megawatt hours)

24.6%
Energy saving rate（%）

123,374
SBT cumulative greenhouse gas emissions reduction (tons)

Social responsibility

89.24
Customer satisfaction (points)

RMB 57.65 million
Rent reduction expenses realized in 2025 approx.

100%
Rate of suppliers signing the *Supplier Green Procurement and Sustainable Supply Chain Commitment Letter*

4.6
Employee Net Promoter Score (NPS) (out of 5 points)

28.4
Average training hours for employees

400
Employee volunteer service time (hours)

RMB 3.97 million
Contributions to society by SOHO China and our affiliated companies

Consolidating Foundations: Enhancing Corporate Governance

SOHO China has established and improved governance mechanism and risk control procedures and continuously optimized the ESG governance framework and ESG policy system to control operational risks. The Company maintain smooth communication with stakeholders, and actively respond to the expectations and demands of stakeholders, ensuring the sustainable and healthy development of the Company.

SDGs focus in this chapter:

This chapter relates to the following major sustainable development issues:

- Business ethics
- Risk management
- Compliant operation
- Corporate governance
- Stakeholder engagement
- Responsible tax principle

Compliance and steady operation

Seeing law-abiding and compliance as essential prerequisites for the Company's stable development, SOHO China strictly abides by relevant laws and regulations. SOHO China have established a system for controlling risks in business operations and ethics to continuously improve the Company's compliance control.

Standardized corporate governance

Following the relevant requirements of *Appendix C1 Corporate Governance Code under the Rules Governing the Listing of Securities* (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), SOHO China sees ESG and corporate governance matters as a crucial part of corporate compliance governance and has been continuously improving the compliance governance system, so that we can constantly improve our compliance governance and comprehensively cultivate corporate compliance culture.

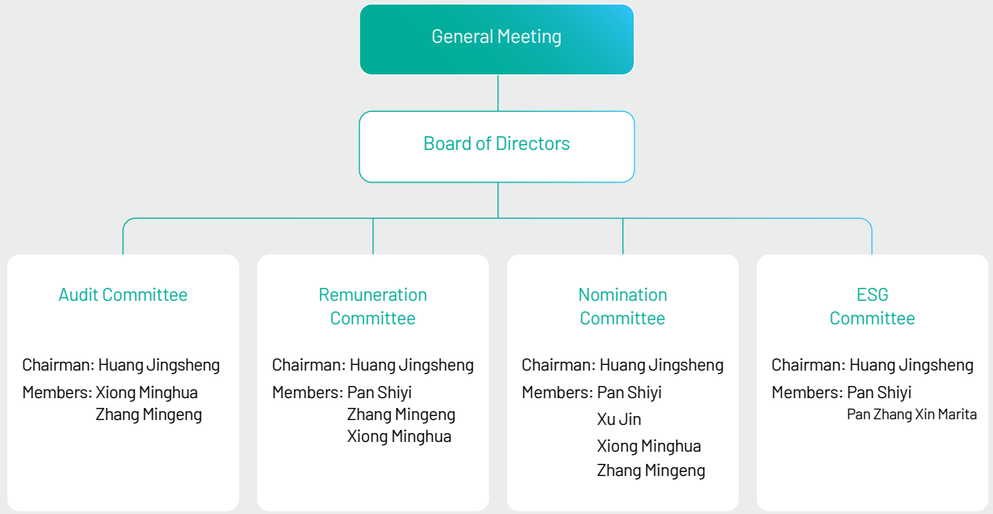
Corporate governance system

Key performances

In 2025, SOHO China achieved the certification of ISO 37301 Compliance Management System Certification

In strict accordance with laws, regulations, and relevant supervision provisions such as the *Companies Ordinance, Securities and Futures Ordinance, and Appendix C2 (Environmental, Social and Governance Reporting Code)* to the Listing Rules—SOHO China has established a standardized and orderly governance structure. In this regard, the Audit Committee, the Remuneration Committee, the Nomination Committee, and the Environmental, Social and Governance (ESG) Committee under the Board of Directors (the Board) to assist the Board in management and supervision and to regularly report to the Board to promote the compliant, scientific, and efficient operation of corporate governance. In June 2025, SOHO China appointed Ms. Xu Jin and Mr. Zhang Mingeng as members of the Nomination Committee and concurrently updated the Terms of Reference of the Nomination Committee.

During the reporting period, the Company held 1 General Meeting of Shareholders, 4 Board Meetings, 2 Meetings of the Audit Committee, 1 Meeting of the Remuneration Committee, 1 Meeting of the Nomination Committee, and 1 Meeting of the ESG Committee. The convening and voting procedures were conducted in compliance with laws and regulations, the Articles of Association and relevant rules of procedures, thereby ensuring that all major decisions were lawful, compliant, valid, and effective, thereby guaranteeing shareholders' rights to exercise their powers in accordance with the law.



SOHO China Corporate Governance Framework

Board Independence and Diversity

SOHO China believes that Board diversity and independence are crucial to fairness and objectivity. We have formulated the *SOHO China Board of Directors Diversified Policy* and selected candidates of the Board following the talent-oriented principle and based on diversified indicators, including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge, and service terms.

From the perspective of board independence, Mr. Huang Jingsheng, Mr. Xiong Minghua, and Mr. Zhang Minggeng in the board of directors are all independent non-executive directors. Mr. Huang Jingsheng has extensive experience in the investment industry, having worked for well-known institutions and having a strong academic background. His rich experience and professional knowledge enable him to independently and objectively provide strong support for board decisions. Mr. Xiong Minghua has outstanding achievements in the field of technological innovation, and his profound accumulation in the technology industry enables him to independently express his opinions and participate in decision-making from the perspective of professional technology and innovative development in the board of directors. As one of the leading personnel in real estate industry in China, Mr. Zhang was the chairman of China Real Estate Investment Fund Alliance and the vice-chairman of China Real Estate Chamber of Commerce. Over the years, Mr. Zhang has accumulated insights in the trend and investment in real estate industry, and has abundant practical experiences in the operation of real estate projects, which provide independent guarantees for the compliance of board decisions and industry foresight.

Key performances

In 2025, among the members of SOHO China's Board of Directors, there are:

2 female directors	28.57% accounting for
3 independent directors	42.86% accounting for
5 industry experts	71.43% accounting for

From the perspective of board diversity, board members have diverse professional backgrounds, industry experience, and educational backgrounds. Ms. Xu Jin, Chairman of the Board and Co-CEO of the Company, has over 20 years of relevant experience in the real-estate industry in China, and has held multiple important positions in the Company. She has a profound understanding of the overall operation and management of the Company. Mr. Qian Ting, is an executive Director and Co-CEO of the Company, has 20 years of experience in real estate sales and leasing, with rich practical experience in property leasing and sales. Mr. Huang Jingsheng, an independent non-executive director, has extensive experience in the investment field, covering various aspects such as venture capital and private equity investment; Mr. Xiong Minghua focuses on the field of scientific and technological innovation, and possesses unique advantages in the management and technology research and development of Internet and technology enterprises; Mr. Zhang Mingeng has a profound accumulation in the real estate industry and legal field. This diverse background enables the board of directors to comprehensively consider different perspectives and professional knowledge in the decision-making process, promote the comprehensive development and strategic formulation of the Company, and ensure the stable progress of the Company in the Complex and ever-changing market environment.

Controlling the operational risks

Since its establishment, SOHO China has always highly valued the construction and improvement of risk management and internal control systems. We constantly adhere to sophisticating the Company's risk prevention lines of defense, enhancing risk treatment capabilities, and cultivating risk control ideas to ensure effective prevention in advance, timely response during the process, and efficient handling afterwards.

Operational risk control

SOHO China has established a comprehensive risk management framework that clearly defines responsibilities at all levels and specifies reporting procedures, deeply integrating the risk management system into the Company's core business operations.

- **Risk assessment:** In accordance with the *ISO 31000:2018 Risk Management Guidelines*, SOHO China assesses risks in the Company's operational processes and recognizes , and prioritizes material risks after comprehensively considering the Company's future business direction, trading frequency, and amount.

- **Risk control:** The Board and the management are responsible for the implementation, improvement, evaluation, and monitoring of the risk management system and internal control procedures. Based on the types of risks, they adopt appropriate handling methods and, following the principle of comprehensiveness, cover various businesses and matters of the Company and all functional departments. The Audit Committee assists the Board in supervision and corporate governance and conducts internal monitoring of the Company's compliance risk management. The Internal Audit Department of the Company regularly reports to the Audit Committee to provide independent assurance for the effectiveness of the risk management functions.

- **Effectiveness evaluation:** The Risk Management Department and the Internal Audit Department have established a unified risk system and risk assessment standards. They follow up on rectifying existing risks' progress, and regularly report comprehensive opinions on relevant risks to the Audit Committee and other committees. They also evaluate the effectiveness of current monitoring measures to ensure that the formulated risk disposal plans can effectively prevent risks.

SOHO China Risk Management Procedure

In 2025, according to the characteristics of SOHO China 's business , the Risk Management Working Team identified and evaluated 8 tier-1 risks and 33 tier-2 risks. They formed a Risk Register and developed corresponding response measures for all risks to ensure effective risk control. The Risk Management Working Team will update the Risk Register biennially and reassess all risks to ensure the Company's risk management effectiveness.

Business ethics risk control

SOHO China has always firmly adhered to the philosophy of *"adhering to business ethics and operating with integrity, and regards anti bribery and anti-corruption work as important cornerstones for enterprise development"*. The Company has carefully formulated the *Anti-Bribery and Corruption policy*, the implementation channels of anti-bribery training, the channels and processes for complaints and reports, the handling channels for violations, and the focus and methods of internal audits.

Meanwhile, SOHO China has continued to refine business ethics policies, including the *Code of Conduct and Business Ethics Management Policy* and *the Complaint and Report Handling Policy*. These updates clarify management standards across integrity guidelines and anti-bribery, conflicts of interest, insider trading, competition and antitrust, and due diligence. The latest business ethics and anti-corruption policies have been publicly disclosed on SOHO China's official website.

At the level of responsibility practice, SOHO China comprehensively and deeply covers this policy to the entire scope of the Company's business. From the perspective of internal personnel, it covers every individual involved in the operation of the Company, including directors, senior management, full-time employees, contract workers, part-time employees, interns, etc. In 2025, the signing rate of the *SOHO China Integrity Standards and Business Ethics Management Policy Compliance Confirmation Letter* has reached 100%, ensuring the formation of a clean and upright working atmosphere within the Company. From the perspective of external organizations, the Company actively strengthens close ties and deep cooperation with external stakeholders such as tenants, contractors, partners, and suppliers. By carrying out diversified anti-corruption publicity activities, we aim to raise external organizations' awareness of the importance of anti-bribery and anti-corruption. At the same time, establish a sound management mechanism to strictly supervise business dealings with external organizations. In cooperation with suppliers, it is required that they sign the *"Supplier Green Procurement and Business Ethics Commitment Letter"*, with a signing rate of 100% by 2025. The "Business Ethics" section of this commitment letter explicitly requires suppliers to comply with anti-corruption laws and regulations in the country/region where they operate, strictly prohibit any form of bribery, corruption, extortion, instigation, and money laundering, and not provide, promise, pay, or solicit money or other benefits. Through these measures, SOHO China and external partners work together to create a fair, just, transparent, and clean business ecosystem, maintain the Company's good business reputation and market image, and achieve win-win development between enterprises and external partners.

Key performances

100%

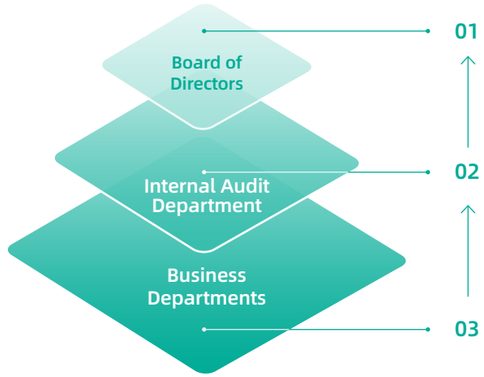
In 2025, 100% of employees signed the *SOHO China Integrity Standards and Business Ethics Management Policy Compliance Confirmation Letter*

100%

In 2025, 100% of suppliers signed the *Supplier Green Procurement and Business Ethics Commitment Letter*

In 2025, SOHO China strictly adhered to regulatory documents such as the *SOHO China Integrity Standards and Business Ethics Management Policy Compliance Confirmation Letter, Complaint and Report Handling Policy*, clarifying management standards and requirements in anti-bribery, interest conflicts, insider trading, competition and anti-monopoly, and due diligence of sustainability.

In addition, we continue to promote the three lines of defense for our business ethics governance, namely the Board of Directors, Internal Audit Department, and business departments, to strictly implement business ethics risk management. In this system, the Board of Directors is responsible for supervising the business ethics of the Company. The Internal Audit Department mainly audits the Group's business ethics of all business operations, conducts independent investigations on risk alerts received, and reports the audit results and investigation results to the Board. Business departments are responsible for daily supervision of integrity practices, and regular internal self-inspections, promptly identifying corruption risks, and reporting to the Internal Audit Department.



SOHO China's three lines of defense for business ethics governance

In 2025, SOHO China continued to conduct special internal audits on business ethics and anti-corruption for all businesses of the Company, including business process risks, tenant qualification review, intermediary corruption, supplier business ethics, anti-corruption and professional ethics compliance, and anti-monopoly. The internal audit covered the whole Company and formed the *SOHO China Business Ethics and Anti-Corruption Special Audit Report 2025*.

Key performances

In 2025, SOHO China conducted comprehensive risk audits, with

87
Non-conformities found

100%
Completion rate of rectification on time

0
High-risk matters

13
Medium-risk matters

74
Low-risk matters

10
integrity inspections conducted: Focused on business ethics and anti-corruption

5
Focused on business ethics and anti-corruption, Non-conformities found

100%
Completion rate of rectification on time

0
Lawsuits related to corruption and bribery

2
Anti-corruption (integrity practices) training sessions

1,636 (All Employees)
Participants in anti-corruption (integrity practices) training sessions

100%
Training participation coverage, including directors, full-time employees, contract workers, part-time employees, interns, and suppliers

13
audit projects across various business areas

The Group adopts a zero-tolerance policy towards corruption. Once any corrupt behavior is discovered, it will be dealt with in accordance with relevant laws and regulations, including but not limited to fines and criminal liability.

In 2025, the Group organized two anti-corruption training sessions covering directors, senior management, and other employees, with a total of 1,636 participants, achieving 100% coverage of all personnel. The training courses covered areas prone to corruption, relevant legal training, handling conflicts of interest, and corruption reporting channels, among other topics.

Complaints and reports

The Company has regulated procedures for reporting and investigating various rule-violation and disciplinary actions within the Company and encourages all employees and stakeholders (suppliers and partners, etc.) to report all inappropriate behavior related to the Company. We have clearly defined the whistleblower protection policy in the *SOHO China Complaint Report Handling Policy*. We keep all reported data confidential and ensure whistleblowers to receive fair treatment, and we will take reasonable measures to protect them from potential retaliation or adverse treatment.

- **Complaint registration:** Anyone can file complaints via hotline, email, or mail. The Internal Audit Department registers all complaints in the complaint log, documenting the whistleblower, complaint content, and date.
- **Complaint investigation and handling:** The Internal Audit Department conducts an initial assessment of the nature of the reported complaints and implements corresponding handling procedures based on the specific circumstances. If the complaint involves suspected corruption or misconduct by internal employees, the Internal Audit Department transfers the case to the department head of the reported individual. The department assigns a designated person to assist in collecting evidence, which is then submitted to the Legal Department and Human Resources & Administration Department for joint reporting to the public security authorities for investigation and legal action. The Human Resources & Administration Department issues handling recommendations. If the complaint involves only external parties with no indication of internal employee involvement, the Internal Audit Department forwards the case to the relevant department for verification and handling. For cases involving external partners, suppliers, or bidding participants, the Group's Bidding and Procurement Center and Platform Management Center blacklist the involved parties in accordance with the *Blacklisted Supplier Management System*.
- **Complaint handling results feedback:** The relevant responsible departments are required to submit the verification conclusions, follow-up handling recommendations, and optimization plans generated from the aforementioned work to the Internal Audit Department. The Internal Audit Department is responsible for overseeing the fairness of the complaint handling by the relevant responsible departments and ensuring the implementation status of follow-up plans, and completion of closed-loop management of complaints and reports.

Fair competition

SOHO China strictly complies with the *Anti-Unfair Competition Law of the People's Republic of China* and other laws and regulations to encourage and protect fair competition. We avoid participating in arrangements like price manipulation, collective boycott, and market fragmentation, avoid exchanging sensitive data that affects competition, avoid imposing restrictions on customers or suppliers, and avoid abusing market dominance to effectively protect the legitimate rights and interests of all stakeholders and to ensure the healthy development of the socialist market economy.

Key performance

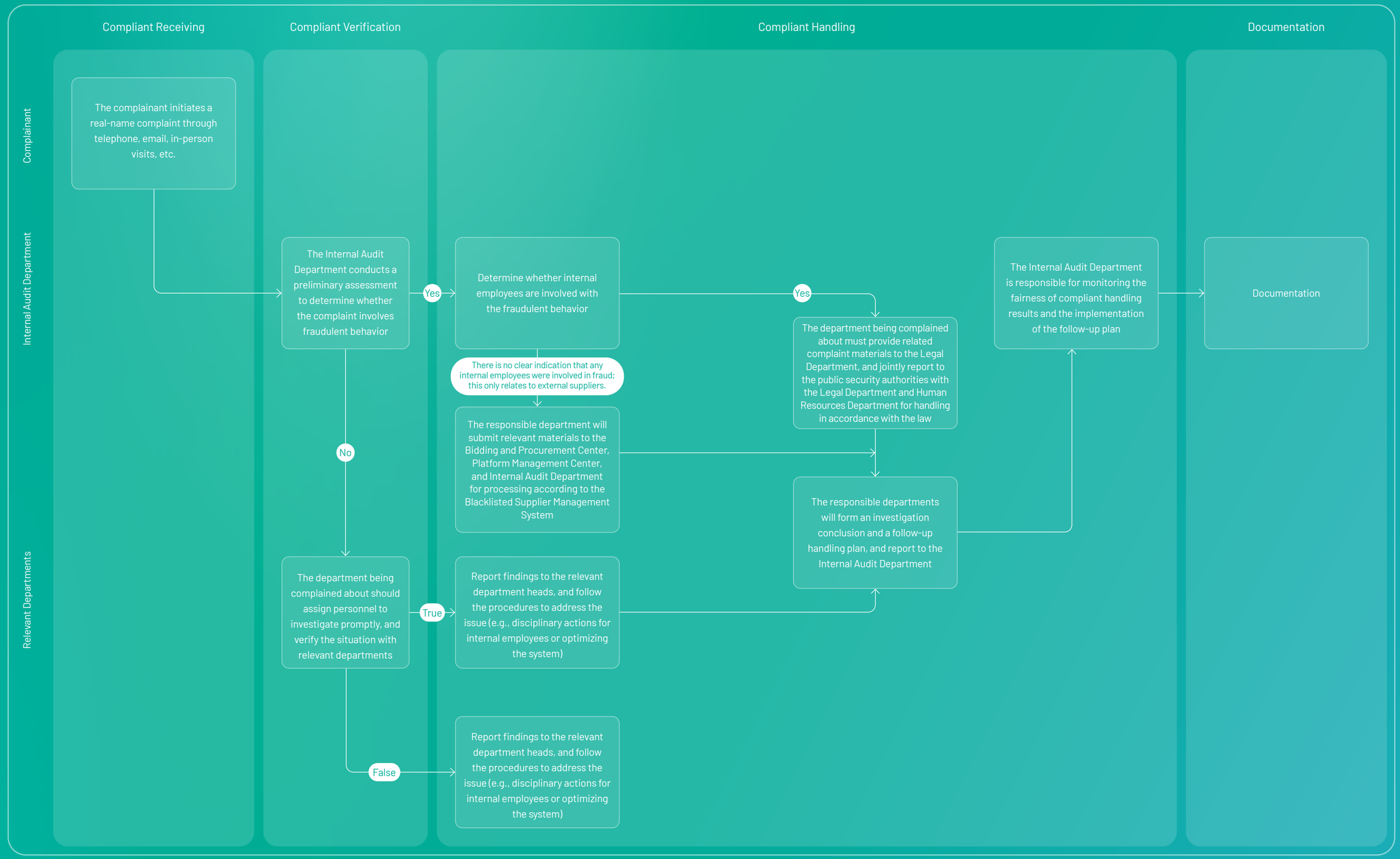
During the reporting period, SOHO China reported no litigation cases related to corruption.

Key performance:During the reporting period, SOHO China reported no involvement in any legal proceedings related to unfair competition.

Reporting channels

Email for whistleblowing: neishen@sohochina.com
Hotline for whistleblowing: +86-010-5878-8557
Address: Internal Audit Department, SOHO China Limited, 11/F, SOHO A Building, No. 6, Chaowai Street, Chaoyang District, Beijing, China
Postal code: 100020

Complaint Handling Flowchart



Public opinion risk management

In 2025, SOHO China continued to improve its existing public opinion monitoring mechanism by covering various kinds of media channels, and domestic and foreign regions, expanding and updating the industry and tag storehouse, and continuously optimizing keyword management to ensure timely response to public opinions of the Company.

- **Regular public opinion monitoring:** We constantly produce daily media monitoring reports and grasp the direction of public opinion timely by collecting daily media reports.
- **Emergent public opinion and crisis management:** By implementing the full process – identification, early warning, tracking, analysis and summary, we have established a process of negative information feedback and a response mechanism for crisis public relations, where key negative public opinions and negative news are timely reported to the management and response strategies are developed in advance to efficiently manage negative public opinions.

Intellectual property protection

SOHO China attaches great importance to intellectual property protection and strictly abides by the laws and regulations such as the *Advertising Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, and the *Patent Law of the People's Republic of China* to strictly protect intellectual property and prevent infringement. During the reporting period, SOHO China reported no legal proceedings related to intellectual property.

SOHO China's intellectual property protection measures

Stricken brand logo standard	We develop detailed rules and requirements on using brand logo, and strictly standardise the advertising of the headquarters, subsidiaries and branches.
Optimized trademark management	We establish a legal management platform, conduct trademark management systematically, timely update trademark information and status, and effectively manage trademarks.
Protect intellectual property of the third party	We include the provisions and agreements oncerning the infringement of intellectual property such as software development and scheme design copyright and potential interest disputes in the contract signed with the third party, and state confidentiality duties to suppliers in the form of confidentiality clauses in major contracts.

Sustainable management

SOHO China continues to deepen the ESG values, and make efforts in the six pillar directions to promote corporate ESG practices to new heights.

ESG value

SOHO China keeps deepening the sustainability (ESG) values. Following the United Nations Sustainable Development Goals (SDGs), we have formed an ESG value model: Resilient development, Green and low-carbon,Dedicated service, Win-win Together, People-oriented,and Gratitude, as six pillars of ESG values, comprehensively promote the sustainable development of enterprises and create long-term value for society and the environment.

Resilient development, laying a solid foundation for sustainable development: faced with a complex and ever-changing market environment and many uncertain factors, SOHO China regards resilient development as a key pillar. The Company continuously optimizes its asset structure, conducts refined management and evaluation of the properties, enhances the risk resistance of the assets, and ensures stable operational performance even in market fluctuations, laying a solid foundation for the sustainable development of the enterprise.

Green and low-carbon, helping to achieve carbon neutrality goals: green and low-carbon is an important focus of SOHO China's ESG strategy. The Company actively responds to energy conservation and emission reduction, as well as the national "dual carbon" policy, and implements green concepts throughout the entire life cycle of buildings.

Dedicated service, to enhance customer satisfaction and loyalty: customers are the important cornerstone of SOHO China's development, and dedicated service is the principle that the Company always adheres to. The Company continuously improves the customer service system and creates an intelligent service platform to provide customers with thoughtful and convenient service experiences, enhancing customer satisfaction and loyalty.

Win-win Together, building a sustainable development ecosystem: SOHO China deeply understands the power of cooperation and adheres to the concept of win-win cooperation, establishing long-term and stable cooperative relationships with suppliers and partners. The Company prioritizes suppliers with good ESG performance to jointly carry out energy-saving and emission reduction projects, achieving coordinated development of the industrial chain.

People-oriented, unleashing employees unlimited potential: employees are SOHO China's most valuable asset, and the concept of People-oriented runs through the Company's human resource management. The Company inspires employees' unlimited potential by providing rich training and broad career development opportunities. At the same time, pay attention to the physical and mental health of employees, carry out rich and colorful employee activities, and create a positive and uplifting corporate culture atmosphere.

Gratitude, fulfilling social responsibility and demonstrating responsibility: as a corporate citizen, SOHO China always remembers the mission of gratitude and feedback to society. By actively participating in public welfare undertakings, paying attention to social hot issues, and contributing to solving social pain points.

Governance

Improve the operational management resilience of The Company, and repay the stakeholders with steady economic growth.

Environment

Pursue the harmony and unity of nature, people, and architecture, and explore green and low-carbon development.

Society

Continuously investing in community public welfare construction, effectively demonstrating corporate social responsibility and commitment.

Clients

Committed to improving client service management level, strive to provide customers with more intimate service experience.

Employees

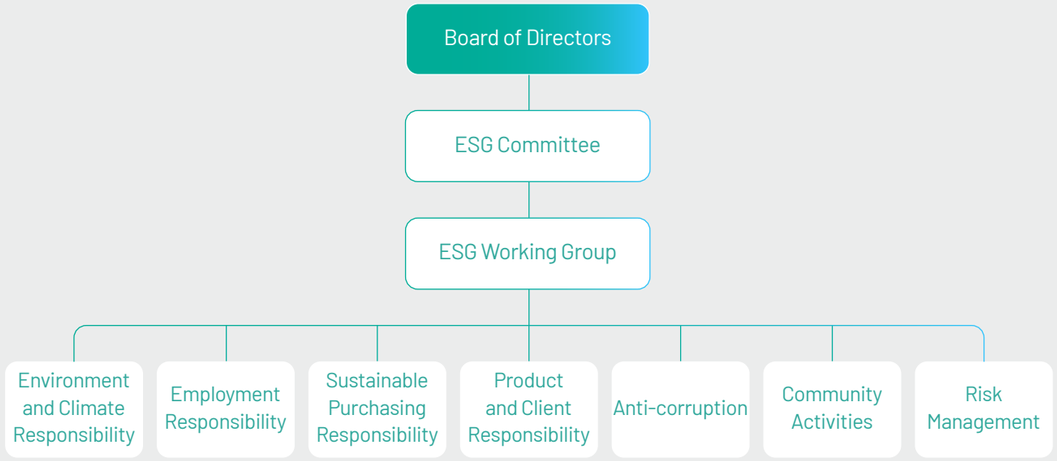
Uphold honesty, unity, innovation and service, and build a diversified and industry-leading professional team.

Partners

Establish long-term partnership and transmit ESG value.

ESG governance structure

SOHO China continuously adjusts and refines the ESG framework to improve its sustainability management, forming a three-tier management structure of "Board of Directors -ESG Committee- ESG Working Group".



SOHO China ESG governance structure

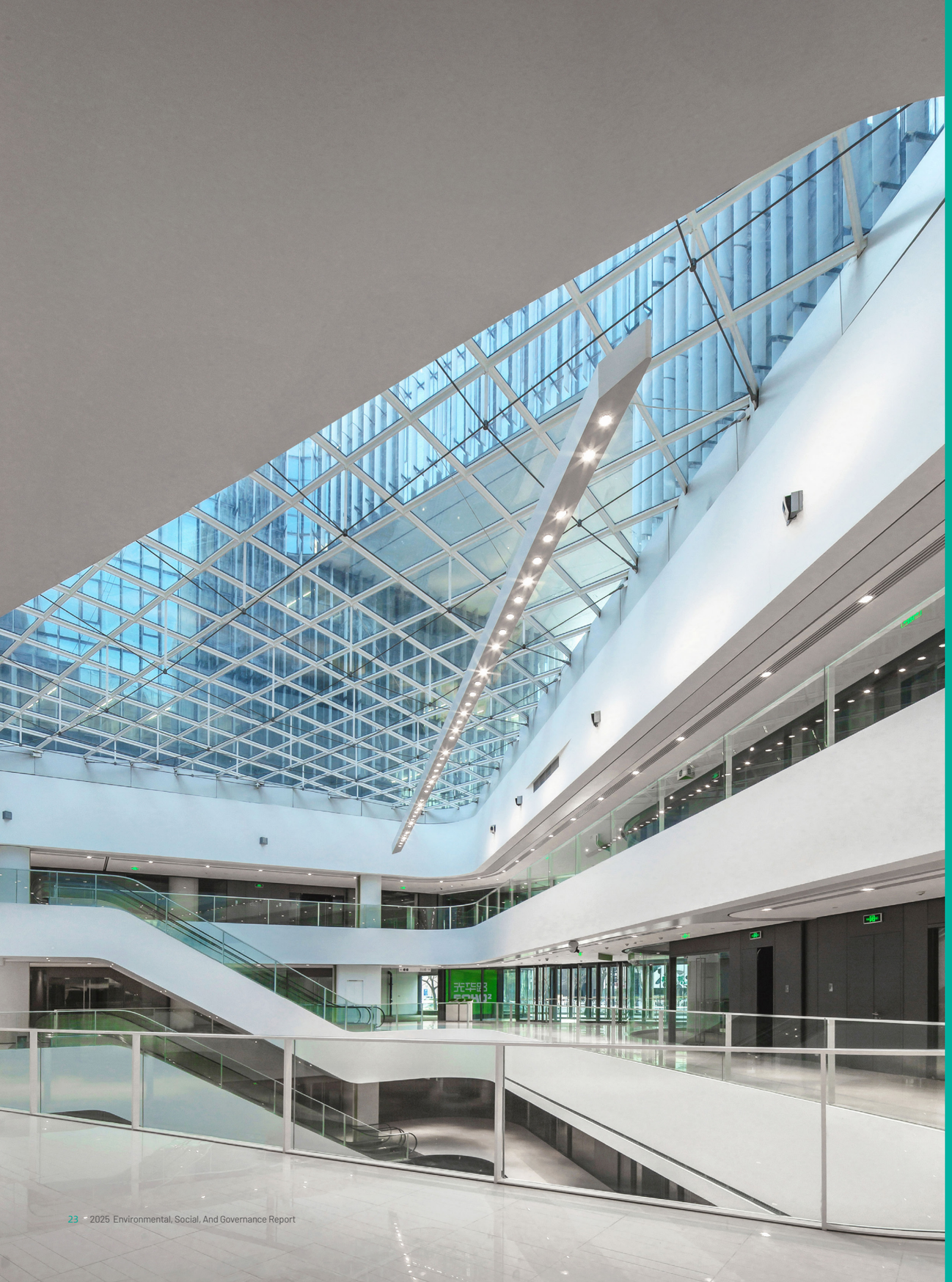
- **Board of Directors:** It oversees and coordinates ESG initiatives, listens to and approves suggestions from the ESG Committee, and includes ESG factors in the business decision.
- **ESG Committee:** Members appointed by the Board. It reports ESG issues to the Board and supervises the formulation and implementation of the Company's ESG vision, strategy, objectives, and policies.
- **ESG Working Group:** Its members consist of all functions, with several ESG working teams under it; directly led by the ESG Committee, it executes ESG projects and launches and implements works in 7 teams of environment and climate, employment and labor, sustainable procurement, products and customers, anti-corruption, community investment, and risk management,provided comprehensive professional support and effective implementation assurance for the advancement of ESG initiatives,and regularly reports to the ESG Committee.

SOHO China ESG Policies

SOHO China has published a total of 16 sustainability-related policies, which are available on the Company's official website (https://esg.sohochina.com/) for public review and supervision. In 2025, SOHO China revised 2 policies and newly formulated 1 policies to continuously improve the Company's sustainability management.

Governance	*SOHO China ESG Committee-Terms of Reference* *SOHO China Board of Directors (BOD) Diversified Policy* *SOHO China Integrity Standards and Business Ethics Management Policy*	*SOHO China Complaint Report Handling Policy* *SOHO China Policy of Payment,Recovery and Deduction of Performance-based Salary* *SOHO China Anti-Bribery and Corruption Policy*
Environmental	*SOHO China Environmental Management Policy* *SOHO China Biodiversity Protection Policy* *SOHO China Green Lease Policy*	*SOHO China Management Policy to Address Climate Change* △ *SOHO China Green and Healthy Building Policy* *SOHO China Net-Zero Carbon Management Policy**
Social	*SOHO China Fair Hospitality and Marketing Management Policy* *SOHO China Community Investment Management Policy* *SOHO China Management Policy for Employment and Labor Standards*	*SOHO China Green Procurement and Sustainable Supply Chain Management Policy* △

△ indicates that this policy is revised in 2025;
* indicates that this policy is newly formulated in 2025.



ESG risk management

Believing that effective risk management is crucial, SOHO China includes ESG risks in daily risk management. In 2025, according to the *ESG Risk Management System*, we establishe Established a four-tier ESG governance framework comprising the "Board of Directors – ESG Committee – ESG Working Group – ESG Risk Management Working Team", with clearly defined roles and responsibilities at each level. Through the ESG Risk Management Working Team, we stipulated risk management procedures, forming a complete risk management system to promote the orderly development of risk management work.

Risk governance	Risk identification	Risk assessment	Risk treatment	Risk reporting and communication
Supply Chain Management Honesty and integrity Responsible supply chain Green procurement Supplier Compliance	**Climate Change** Extreme weather GHG emissions Energy shortage Water shortage	**IT Security** System security risk Data security risk Infrastructure risk Code security risk Personnel behavior risk Unpredictable risk	**Community Investment** Community care Personnel safety risk Property security risk Legal risk Public opinion risk	
Environmental Management Energy management Water conservation Waste management Green development and green operation	**Labor & Employment** Compliant employment Health and safety Employee satisfaction and retention	**Quality & Service** Goodwill and brand value Customer rights' protection Service satisfaction Improve lease management	**Business Ethics & Anti-corruption** Anti- corruption and misappropriation Anti-insider trading Anti-unfair Competition	

SOHO China ESG risk management systems

Following the risk management procedures, the ESG Risk Management Working Team will conduct risk identification, evaluate processes and develop risk response measures annually. They will regularly report the Company's risk management system products to the ESG Working Group, ESG Committee, and other relevant management parties, providing reference for the Company's business decision-making.

In 2025, according to the characteristics of SOHO's business in China, the Risk Management Working Team identified and evaluated 8 tier-1 risks and 33 tier-2 risks.In 2025, Supplier Compliance and Anti-unfair Competition have been incorporated into the scope. They formed and updated accordingly the Risk Register and developed corresponding response measures for all risks to ensure effective risk control. The Risk Management Working Team will update the Risk Register annually and reassess all risks to ensure the Company's risk management effectiveness. The main content of the Risk Register is shown in the table below:

Issues	Potential ESG risks/opportunities	Response Measure
Environmental management		
• Energy management • Water conservation • Waste management • Green development and operation	• Not at the expense of the environment;integrate environmental management into the business process,strategic direction,and decision-making,take environmental responsibilities in accordance with the law,reach environmental goals,avoid the not-in-my back-yard attitude,create long-term positive impacts on production and operation	• Improve environmental management systems and policies • Continuously track environmental management goals and performance • Continuously improve the carbon management platform and enhance the lean management • Regularly carry out energy audit • Apply energy conservation equipment • Waste reduction, recycling and harmless utilization • Advocate green leasing
Climate change		
• Extreme weather • GHG emissions • Energy shortage • Water resources shortage	• Physical risks and transition risks brought by the dynamics and uncertainty of climate change may lead to asset impairment or loss • Changes in the climate and environment lead to changes in investor sentiment and expectations in the capital market,causing fluctuations in asset prices • Adjust the technology and business structure to respond to the high cost caused by climate change regulations	• Participate in and enhance ESG rating index assessments to enhance the influence of the capital market • Conduct quantitative risk assessment and regular revision of climate related financial information disclosure(governance,strategy,risk management, metrics and targets) • The science-based targets of SOHO China have been approved by SBTi
Quality and service		
• Improving leasing management • Goodwill and brand value • Protection of customers'rights • Service satisfaction	• Analyze and study macroeconomic policies both domestically and internationally • Pioneer green leasing and customer environmental health in the domestic market, provide quality services and improve brand value and goodwill • Improve service quality, care and respond to the real needs of customers, increase customer satisfaction and maintain good customer relations	• Strictly practice related policies, such as *Client Satisfaction Survey System* • Flexibly adjust pricing strategies and build a diversified tenant structure • Include quality service into performance assessment • Commitment to treating customers and marketing fairly • Conduct office environment satisfaction survey • Conduct internal and external customer satisfaction surveys
Supply chain management		
• Contract fulfillment with integrity • Responsible supply chain • Green procurement • Supplier Compliance	• Be realistic and pragmatic,satisfactorily perform the contract terms and conditions as required,and build a good company image • Assess and screen on suppliers, improve suppliers' environmental and social performance, select qualified suppliers,and promote sustainable supply chains • Integrate the concept of green and low-carbon development into procurement,prefer environmentally friendly products and services which save water, energy, and materials, connect green production and green consumption,build a green market with the upstream and downstream of the supply chain	• Improve the *Measures on the Management of Procurement and Tendering*,graded and classified assessment • Strengthen the closed-loop management of supplier access, contract signing, evaluation and withdrawal • Conduct supplier ESG questionnaire survey and training • Purchase environmentally friendly products and services • Verified suppliers' compliance certifications

Issues	Potential ESG risks/opportunities	Response Measure
Employment and labor		
• Compliant employment • Health and safety • Employee satisfaction and retention	• Avoid legal disputes or penalties arising from the employment of child labor, discrimination incidents, forced labor incidents, and infringement of employees'legitimate rights and interests, which may damage the Company's image and reputation • Pay attention to employee health and safety, focus on improving employee satisfaction, mobilize employees'subjective initiative, reduce employee turnover rate, improve work efficiency, enhancing overall efficiency and market competitiveness	• Revise and strictly implement the *Employee Handbook*, adhere to legal and compliant employment equal pay for equal work, nd create a culture of inclusivity • Regularly evaluate and improve workplace conditions, conduct monthly inspections of water equipment ensure stable water quality, and other measures to create a healthy and safe working environment for employees • Continuously providing career development opportunities and training resources, creating a positive work atmosphere, and enhancing employees'sense of belonging and loyalty • Conduct employee satisfaction surveys, develop satisfaction improvement plans, and respond to the real needs of employees
Business Ethics, Anti-corruption, and Anti-bribery		
• Anti-corruption and misappropriation • Anti-insider trading • Anti-unfair Competition	• Prevent favoritism and fraud, make business operations more transparent and effective, and boost stakeholders' confidence in the Company's stable operation • Prevent insider trading and protect the fairness, equity, and transparency of the market • Prevented unfair competition and avoided any direct or indirect involvement in price manipulation, market allocation, or the imposition of improper restrictions on customers or suppliers	• Complete the ISO 37301 Compliance Management System Certification program • Strictly implement the Code of Conduct and Business Ethics Management Policy and require all employees to sign *SOHO China Integrity Code and Professional Ethics Management Policy Confirmation Letter* • Require all suppliers to sign the *"Green Procurement and Sustainable Supply Chain Commitment Letter"* • Improve the business risk assessment process • Publicize complaint and reporting channels and maintain a closed-loop whistle blowing management, specify whistle-blower protection policy • Strengthen business ethics and anti-corruption training and publicity to cover all staff and all suppliers • Conduct training on laws and regulations related to anti-insider trading and anti-unfair competition
Information security		
• System security risk • Data security risk • Infrastructure risk • Code security risk • Personnel behavior risk • Unpredictable risk	• Potential security vulnerabilities may lead to illegal access, data tampering, or destruction of the system • Unstable network connections, power outages, hardware failures, and other issues may cause service interruptions, affecting the normal operation of business	• Improve *IT Information Security Management System* and other management policies • Upgrade security systems such as firewalls and security centers • Develop data security emergency plans and regularly conduct system failure emergency drills
Community investment		
• Community care • Personnel safety risks • Property security risks • Legal risks • Public opinion risks	• Disputes and complaints arising from activities can affect customer satisfaction and relationships with communities and streets, thereby affecting the Company's reputation • During the event, gatherings of people may lead to potential risks such as pushing, trampling, etc., posing a threat to the personal safety of customers and participants, and may result in legal disputes, administrative penalties, and negative public opinion	• Strictly implement the Property Site Management System and improve the development of relevant systems • Strengthen personnel training and enhance risk awareness • Improve building plans in activities and strengthen supplier management

ESG statement of the Board of Directors

The Board of Directors of SOHO China, the highest lead and policy-making body for the Company's ESG issues, strives to align the ESG governance strategy and policy with corporate development.

The Board plays a leading role in the ESG affairs. It supervises ESG work, formulates ESG management policies and strategies, reviews ESG objectives, and identifies, assesses, and manages ESG risks. In addition, the Board guides sustainability at meetings and reviews and approves important issues reported by the ESG Committee. The Company places a high premium on stakeholders' expectations and regularly communicates with stakeholders to sort out and analyze the importance of ESG issues to the Company and timely adjust the sustainability strategy and objectives.

The Board delegates its supervision responsibility on ESG responsibility that may impact business or operation, shareholders, and other stakeholders to the ESG Committee. The ESG Committee meets at least once a year and reports the latest dynamics to the Board for review.

In 2025, the ESG Committee evaluated the importance of ESG issues among various stakeholders and identified the core ESG issues of the Company, among which Carbon Emission Management increasing attention from stakeholders. The Company actively responded to relevant changes and, after the review by the Board, ensured the effectiveness of ESG management. This report details how progressive and effective SOHO China's ESG work was in 2025 and was reviewed and approved by the Board of Directors on 31 March 2026.

In 2025, the ESG Committee held 1 meeting and discussed 10 material topics in total, and propose the specific goals, including:

- **ESG governance:** Keep improving ESG risk management systems, fulfill the responsibilities of the ESG risk team, and obtain compliance management system ISO 37301 certification; Business ethics , anti-corruption and anti-bribery: Carry out internal audit of business ethics, anti-corruption and anti-bribery, and conduct business ethics and anti-corruption and anti-bribery training for all employees;
- **Environmental Responsibility:** Implement carbon reduction management targets; promote the adoption of renewable energy; accelerate WELL HSR certification across projects; and optimize the waste data management mechanism.
- **Climate Change and Carbon Neutrality:** Advance the validation and implementation of Science Based Targets (SBTi); strengthen the climate change governance framework; conduct quantitative risk assessments to support climate-related financial disclosures aligned with TCFD recommendations (covering Governance, Strategy, Risk Management, and Metrics & Targets); and formulate Net-Zero targets and secure their validation by SBTi.
- **Leasing services:** Update the Green Leasing Advocacy Contract and continuously promote green leasing;
- **Customer relation:** Conduct surveys on client satisfaction and formulate improvement plans;
- **Supply chain management:** Improve the supply chain audit mechanism and conduct ESG questionnaires and training for suppliers;
- **Information security:** Optimize IT information security management system, and conduct data security emergency drills, update the Supplier Safety Management Agreement;
- **Employment and labor standards:** Update ESG Management and Evaluation System to strengthen linkages between ESG management and employee and senior executive salary;
- **Community investment:** Organize diversified community activities, low-carbon promotion activities, regular volunteer activities, etc.

In response to the work objectives mentioned above, the ESG working group members have thoroughly discussed and broken down the work objectives into feasible tasks. The tracking of each task is managed through the SOHO China Operations Collaboration Platform (OMS), with clear work time nodes, expected deliverables, and responsible persons set to achieve closed-loop management of work tasks.

Listening to the voices of stakeholders

SOHO China believes that working with stakeholders is a long-term driving force for promoting the Company's sustainable development. While comprehensively understanding the needs and expectations of all stakeholders, we continuously build diverse communication channels to continuously improve the long-term communication mechanisms and respond to stakeholders with targeted practices.

Stakeholders engagement

SOHO China believes that working with stakeholders is a long-term driving force for promoting the Company's sustainable development. While comprehensively understanding the needs and expectations of all stakeholders, we continuously build diverse communication channels to continuously improve the long-term communication mechanisms and respond to stakeholders with targeted practices.

Stakeholders	Demands and Expectation	Actions	Communication Channels
Shareholders and investors	• Improving return on investment • Reducing business risk • Protecting shareholders' rights • Protecting intellectual property • Information disclosure	• Improving operational efficiency • Improving ESG governance structure • Strengthening risk management • Maintaining mutual trust with investors • Regularly disclosing financial reports and ESG reports • Completing the intellectual property protection mechanism	• Shareholders' meeting • Information disclosure • Company website • Investor Q&A • Briefings by media and research institutions • Roadshow
Government and regulatory agencies	• Compliant operation • Paying taxes • Energy utilization • Comprehensive disposal of waste • Water resource management • Addressing climate change • Urban renewal and construction	• Complying with local laws and regulations • Complying with business ethics • Regularly submitting regulatory reports • Actively paying taxes and responding to national policies • Full life cycle green management • Actively addressing climate change • Empowering regional cultural and economic functions	• Oversight and inspection • Regular management • Conference • Public consultation
Employees	• Career path and promotion • Healthy and safe working environment • Compensations, benefits, and equal opportunities • Creating an inclusive work environment • Increasing employee satisfaction	• Protecting labor rights • Focusing on talent diversity • Building a competitive salary system • Diversifying training channels • Caring about the physical and mental health of employees • Public recruitment	• Employee training • Employee satisfaction survey • Feedback to complaints • Regular meetings • Communication channels for employee • Performance evaluation
Suppliers and Partners	• Fulfilling contract • Building sustainable supply chains • Green procurement	• Cooperating in good faith • Supplier compliance audit • Signing sustainable supply chain policies and commitments	• Supplier training • Supplier evaluation • Conference • Bidding and procurement process
Clients	• Green building and leasing • Healthy and safe building environment • Responsible marketing • Improving service quality • Client complaints and feedback • Client information and privacy protection	• Compliant sales service • Ensuring service quality • Issuing green lease guidelines • Passing the building environmental health certification • Complaint handling mechanism • Client information confidentiality mechanism	• Client satisfaction survey • Conference • Public inquiry • Feedback to complaints • Hotline of client service • Official website of The Company and new media
Community	• Community engagement • Rural revitalization • Charity	• Holding many community activities • Bridging the educational gap • Supporting rural revitalization • Offering social assistance • Encouraging employees to participate in volunteer activities and give back to the society	• Public/community activities • Volunteer activities • Public inquiry • Media communication

Definition of material topics

In 2025, SOHO China, referring to *Application Guide for the Corporate Sustainability Disclosure Guidelines—Basic Guidelines (Trial)*, the *Environmental, Social and Governance Reporting Code* issued by the Stock Exchange Limited (the ESG Reporting Guide) and the GRI Standards issued by the Global Sustainability Standards Board (GSSB), carried out stakeholder surveys, aiming to provide effective information for ESG reports and company-wide ESG strategies. We actively listen to the expectations and requirements of more external stakeholders for sustainability to guide the Company to further optimize its sustainability management.

Identification of material issues

01 Identification

With reference to *Application Guide for the Corporate Sustainability Disclosure Guidelines—Basic Guidelines (Trial)*, GRI Standards, the HK ESG Reporting code and mainstream ESG rating frameworks at home and abroad, and with industry policy analysis and peer bench marking, a topic bank covering 31 ESG topics was formed for 2025.

02 Assessment

To better understand the expectations of stakeholders, the Company engages independent third-party consultants to conduct a questionnaire survey on a larger sample of stakeholders, including ordinary employees, tenants, consumers, shareholders and investment institutions, government and regulators, suppliers, partners, media/industry associations/business organizations. We also invite stakeholders to evaluate the materiality of each topic from their own perspective. A total of 345 valid questionnaires are collected.

03 Prioritization

According to the principle of dual Importance, the topics are prioritized according financial importance and impact importance, and are disclosed in the form of a matrix.

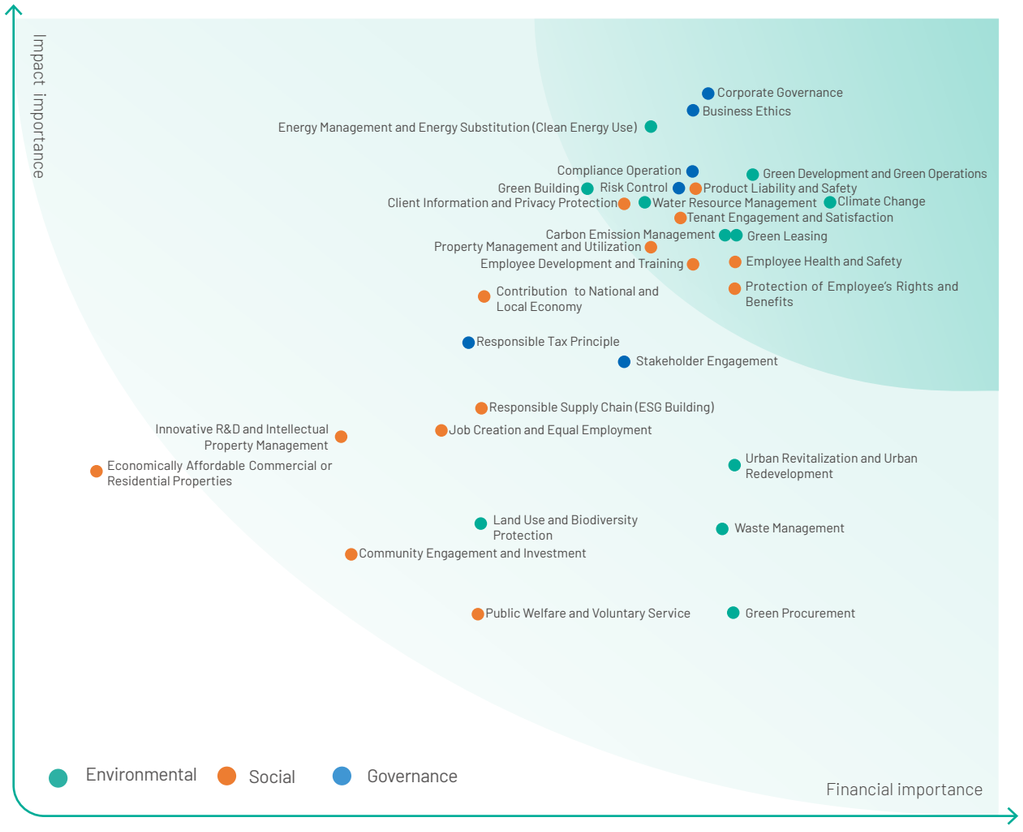
04 Review

External experts provide suggestions on material topics and their priorities; the management of the Company reviews the material topics and their priorities.

Materiality matrix

Considering the opinions and concerns of internal and external stakeholders, the Company evaluates the potential economic, environmental, and social risks and opportunities impacting its business and society at large. This process ensures that the materiality of each topic is accurately reflected from the perspectives of all key stakeholder groups.

The 2025 Materiality Matrix comprises a total of 31 ESG topics identified as priorities by both the Company and its stakeholders.



Low importance — High importance

SOHO China issues matrix

SOHO China's highly material topics in 2025

Environmental	Green Buildings Water Resources Management Green Development and Green Operations Energy Management and Energy Substitution (Clean Energy Use)	Green Leasing Climate Change Carbon Emission Management
Social	Employee Development and Training Employee Health and Safety Client Information and Privacy Protection Property Management and Utilization	Product Liability and Safety Tenant Engagement and Satisfaction Protection of Employee's Rights and Benefits
Governance	Business Ethics Corporate Governance	Risk Control Compliant Operation

Statement on SOHO China materiality changes in 2025

Material Issues	Change	Reasons
Climate Change	Expanded from one topic into two separate topics	In response to national climate targets—including the goal of reducing economy-wide net greenhouse gas (GHG) emissions by 7%–10% from peak levels by 2035—expectations for corporate carbon management have been significantly elevated. Adhering to the green and low-carbon philosophy, the Company continuously refined environmental management policies and advanced strategies to proactively.
Carbon Emission Management		
Green Development and Green Operations	Adding new topic	It helps SOHO China strengthen environmental management, provide users with better environmentally friendly and sustainable products and services, and achieve long-term stable development.

Guarding Green
Co-creating a Sustainable Ecosystem

SOHO China consistently upholds a green and low-carbon development philosophy, continuously refining its environmental management policies and advancing its environmental management strategies to proactively address climate change. We integrate green principles and standards throughout the entire life-cycle of our buildings, deepen the application of digital energy and carbon management, scale up the use of renewable energy, actively adopt green and energy-efficient technologies, and work closely with stakeholders to develop high-quality buildings that are green, healthy, comfortable, and climate-resilient.

SDGs focus in this chapter:

This chapter relates to the following major sustainable development issues:

- Address climate change
- Carbon emission management
- Green building
- Water resources management
- Green development and green operations
- Alternative energy and energy consumption management (Clean Energy Use)
- Land use and biodiversity protection
- Waste management
- Urban revitalization and urban redevelopment

SOHO China strictly adheres to all national laws and regulations on energy and resource utilization. We clearly articulate our philosophy and commitments to green, low-carbon development, continuously enhance our environmental management systems, and actively promote green and low-carbon operations and develop sustainability policies that align with our operational needs. In 2025, to align with the latest requirements of the Science Based Targets initiative (SBTi), ISO 14001 Environmental Management System certification, and updated sustainability-related regulations, we updated and revised the SOHO China Management Policy to Address Climate Changes and introduced the SOHO China Net-Zero Carbon Management Policy. To date, 15 green and low-carbon policies and management systems have been established and remain subject to ongoing review and updates as necessary.

SOHO China's Green Sustainability Policies and Rules at a Glance

SOHO China Environmental Management Policy
SOHO China Biodiversity Protection Policy
SOHO China Net-Zero Carbon Management Policy
Energy Conservation and Carbon Reduction Management System
Management Rules on Public Area Lighting
Energy Conservation Management System
Management Rules on Water Saving Management
Management Rules on Equipment Operation and Energy Conservation at Commune by the Great Wall
SOHO China Green and Healthy Building Policy
SOHO China Community Investment Management Policy
SOHO China Management Policy to Address Climate Changes
Management Rules on Energy Conservation in the Office
Property Collection and Payment Business Management System
Rules on Management Platform of Equipment and Facilities
Management Rules on Waste Management

SOHO China Management Policy to Address Climate Changes

In December 2025, SOHO China's science-based targets—comprising near-term, long-term, and net-zero targets—were all officially validated by SBTi.

Near-Term Targets 2030: SOHO China commits to reduce scopes 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings, covering use of sold products and downstream leased assets, 61.4% per square meter by 2030 from a 2021 base year. SOHO China commits to install no new fossil fuel equipment that is owned or financially controlled by the Company in its building portfolios from 31 December, 2030. SOHO China also commits to reduce absolute scope 3 GHG emissions from purchased goods and services 42.0% within the same timeframe.

Long-Term Targets 2050: SOHO China commits to reduce scopes 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings, covering use of sold products and downstream leased assets, 98.2% per square meter by 2050 from a 2021 base year. SOHO China also commits to reduce absolute scope 3 GHG emissions from purchased goods and services and fuel- and energy-related activities 90.0% within the same timeframe.

Net-Zero Target 2050: SOHO China commits to achieve net-zero greenhouse gas emissions across the value chain by 2050.

These quantified targets demonstrate SOHO China's systematic management framework for addressing climate change management.

To more effectively manage climate-related risks, better quantify environmental costs, manage carbon assets, ensure the achievement of carbon emissions reduction targets, and enhance asset climate resilience, the revised *SOHO China Management Policy to Address Climate Changes* introduces provisions on the application of internal carbon pricing and shadow pricing. The policy specifies that an internal carbon pricing mechanism will be applied in the evaluation of new investments and acquisitions to further refine environmental management practices. As of 2025, SOHO China has no current plan to purchase or use carbon credits to offset emissions. To achieve net-zero carbon emissions by 2050, the Company may consider purchasing and using carbon credits to offset a limited amount of residual emissions.

SOHO China Net-Zero Carbon Management Policy

In 2025, SOHO China also introduced the *SOHO China Net-Zero Carbon Management Policy*, which clarifies its net-zero vision and implementation pathway, strengthens internal governance, promotes technological innovation and business transformation, and embeds low-carbon principles throughout the full lifecycle of commercial real estate development, construction, operation, and asset management. The policy aims to achieve coordinated improvements in economic, environmental, and social benefits while leading the sustainable development of the commercial real estate sector.

Under the "Net-Zero Commitment" section of the policy, the Company formally commits to "Near-Term Targets 2030", "Long-Term Targets 2050", and "Net-Zero Target", with key contents aligned with the targets validated by SBTi.

Under the "Net-Zero Emissions Reduction Measures" section, the policy sets out standardized requirements and constraints regarding the implementation pathways and measures to achieve both the near-term and net-zero targets.

SOHO China's ISO Environmental Management System Certificate

Beijing SOHO Property Management Co., Ltd., a subsidiary of SOHO China, has been certified the ISO 14001:2015 Environmental Management System Certificate. We have effectively implemented the system's requirements and conducted regular internal audits and performance assessments for both self-owned and managed properties.

The ISO system follows the Plan-Do-Check-Act (PDCA) cycle to guide continuous improvement in business operations, requiring companies to set targets for carbon emissions, energy use, waste management, and water consumption to ensure ongoing progress. Since 2016, we have conducted regular assessments of our energy use, waste generation, and water consumption and evaluated our energy efficiency on a monthly, quarterly, and annual basis with performance rankings. This approach not only drives ongoing enhancements in operational efficiency throughout the lifecycle of building operations but also encourages engagement from tenants and stakeholders in promoting responsible resource utilization and sustainable practices.

CERTIFICATE OF MANAGEMENT SYSTEM CERTIFICATION

This is to certify that the Environmental Management System of
BEIJING SOHO PROPERTY MANAGEMENT CO., LTD.
has complied with the requirements of
GB/T 24001-2016/ISO 14001:2015
Environmental management systems-Requirements with Guidance for use
This certificate is valid for the following scope:
THE ENVIRONMENT MANAGEMENT ACTIVITIES RELATED TO OFFICE BUILDINGS, SHOPPING MALLS AND APARTMENTS WITHIN THE SCOPE OF THE BEIJING SOHO PROPERTY MANAGEMENT CO., LTD.
THE ORGANIZATION IS MULTIPLE SITES, WHICH THE CERTIFICATION SCOPES AND SITES COVERED ARE INDICATED AS FOLLOWING:
1) SANLITUN SOHO, NO. 8, NORTH WORKER'S STADIUM ROAD CHAOYANG DISTRICT, BEIJING, CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS, SHOPPING MALLS AND APARTMENTS
2) SOHO SHANGDU, YARD 8, DONGDAQIAO, CHAOYANG DISTRICT BEIJING, CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS AND SHOPPING MALLS
3) CHAOWAI SOHO, NO. 6 CHAOWAI STREET, CHAOYANG DISTRICT BEIJING, CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS AND SHOPPING MALLS
THE VALIDITY OF THIS CERTIFICATE DEPENDS ON THE CONSEQUENCE OF THE ANNUALLY SURVEILLANCE EXECUTED BY THE CERTIFICATION BODY
PLEASE ACCESS www.cu-cnb.cn OR www.cbm-gcn.cn FOR CHECKING VALIDITY OF THE CERTIFICATE
Note: The scope of product services without the related administrative permits and qualifications is not included in the scope of certification registration.
General Manager
Issue Date:2023-11-01
Valid Until:2026-11-04
CBM Certification Co., Ltd.
IAF
CNAS
MANAGEMENT SYSTEM
CNAS C011-M
Add: No.1 Andingmen Dongjiejie Dongchengqu,Beijing,China Tel: 400-071-9000 http://www.cu-cnb.cn

ISO 14001:2015 Environmental Management System Certificate

Proactively addressing climate change

As a leading office space operator in China, SOHO China actively addresses the challenges brought by climate change. Based on "planning our low-carbon operation path", "establishing a sustainable model for commercial real estate", and "leading a green and low-carbon lifestyle" by concentrating on digital transformation, responding to carbon markets, environmental benefits improvement, fostering inclusive collaboration on low-carbon benefits, and climate risks prevention, SOHO China is committed to collaborating with stakeholders to drive the realization of its 2030 GHG emissions reduction targets across the entire value chain.

Seeing value concepts as the banner of its action, SOHO China has steadily marched ahead to address climate change. We take the climate governance framework as the foundation and climate goals as the direction, constantly improve the climate risk management process, and launch concrete actions and measures to build our strategic blueprint for addressing climate change.

Highlights of climate actions

SOHO China has highly focused on environmental and climate change related issues for years. Since 2009, when our direction toward green building strategy was clarified, we have been continuously dedicated to green development and operation. We have been adhering to the business philosophy of sustainable development, continuously expanding the depth and width of climate action to contribute our strength to the global response to climate change.

SOHO China' Corporate Values in addressing Climate Change

Important milestones of addressing climate change

2009

Set green buildings as its strategic direction and required all new buildings meet green building standards

2010

Guanghualu SOHO II received the LEED-CS Gold Preliminary Certification and Galaxy SOHO received the LEED-CS Silver Preliminary Certification;

2011

Wangjing SOHO received the LEED-CS Gold Preliminary Certification

2012

SOHO Fuxing Plaza, Sky SOHO, Bund SOHO and Hongkou SOHO received the LEED-CS Gold Preliminary Certification

2013

Established an energy conservation center and made it accessible to the public, ushering in a new era of energy conservation, carbon reduction and green building operation and management

2014

Incorporated the design standards of green buildings into SOHO China's Design Standard Manual and made green building design an essential part of daily design work. Galaxy SOHO received the LEED-CS Silver Certification. Wangjing SOHO and SOHO Fuxing Plaza received the LEED-CS Gold Certification

2015

Sky SOHO and Bund SOHO received the LEED-CS Gold Certification

2016

Wangjing SOHO and Guanghualu SOHO II received the LEED Gold Certification

2017

Guanghualu SOHO II ice storage centralized air-conditioning and cooling station received the "Beijing Power Demand Side Reward". SOHO Tianshan Plaza received the LEED-CS Gold Certification. Gubei SOHO received the National Two-Star Green Building Design Label

2018

The Energy Management Platform and LED lighting energy-saving renovation project received "Guiding Fund for Energy-saving Development in Chaoyang District, Beijing"; Gubei SOHO received the LEED-CS Gold Certification

2019

Leeza SOHO received the LEEDS-CS Gold Certification. Over 14,000 tonnes of carbon allowances were transferred for energy conservation and carbon emission reduction, of which the carbon trading profit amounted to RMB550,000

2021

Galaxy SOHO, Wangjing SOHO Tower 3, Guanghualu SOHO II and SOHO Tianshan Plaza received "Certification for Green Building Label (China Two-Star)". The "Carbon Neutrality" Innovative Flagship Project was initiated and China's First "Zero Carbon Library" was built

2022

Yang Zheng Library received Certified Zero Energy Building granted by the China Association of Building Energy Efficiency; SOHO Tianshan Plaza received "Certification for Green Building Label (China Two-Star)" and obtained RMB3 million from the Shanghai Changning District Energy Saving and Emission Reduction Funds; The energy saving and carbon reduction efforts led to a carbon quota transfer 22,000 tonnes and carbon trading revenue of RMB2.56 million from China Beijing Green Exchange

2023

Obtained a five-star rating from the Global Real Estate Sustainability Standard (GRESB). Leeza SOHO, Wangjing SOHO, Guanghualu SOHO II, SOHO Qianmen Avenue, Gubei SOHO, SOHO Tianshan Plaza, Bund SOHO, SOHO Fuxing Plaza, Yang Zheng Kindergarten, and Yang Zheng Library have been awarded the WELL HSR certification. Leeza SOHO received "Certification for Green Office Building Label (China Two-star)"

2024

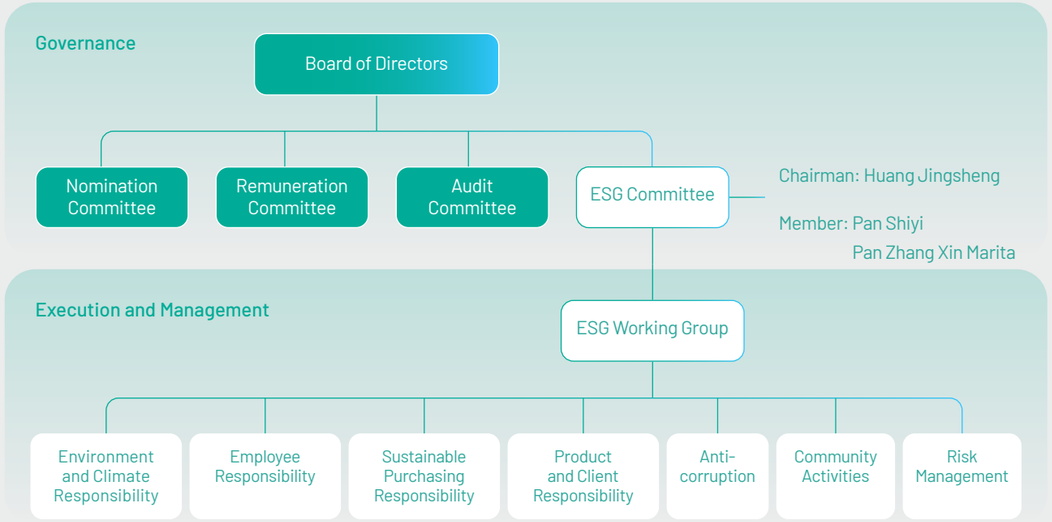
Achieved a transfer of 60,000 tonnes of carbon quota through energy-saving and carbon reduction initiatives, generating carbon trading revenues of RMB 6.336 million

2025

24 projects under SOHO China successfully obtained WELL HSR certification, covering 98.4% of the Company's managed gross floor area, with 100% coverage achieved across commercial office projects. Moreover, SOHO China once again received GRESB's five-star rating and successfully submitted the net-zero target to SBTi. To date, SOHO China's science-based targets, covering near-term, long-term, and net-zero targets, have all been validated by SBTi

Corporate governance for climate change response

SOHO China has established a comprehensive climate change governance system and formed a four-tier governance structure covering "the Board of Directors - ESG Committee - ESG Working Group -Environment and Climate Responsibility Working Team/Risk Management Working Team" from top to down. The Board of Directors is the core decision-making and highest governance body overseeing SOHO China's sustainability and climate change initiatives. It plays a supervisory and guiding role with the utmost oversight. The ESG Committee is the highest governing body for managing SOHO China's climate change initiatives and serves as the decision-making center for the Company's ESG concerns. The ESG Working Group, led directly by the ESG Committee, serves as a cross-departmental communication platform for executing the Company's ESG initiatives. The Environment and Climate Working Team, a functional department under the ESG Working Group, is primarily responsible for overseeing, inspecting, and implementing climate-related initiatives, while the Risk Management Working Team is responsible for identifying, assessing, analyzing, and responding to climate-related risks and opportunities.



SOHO China's framework in addressing climate change governance

Specific Responsibilities of SOHO China Climate Governance Structure

Governance body	Responsibility
Board of Directors	The Board of Directors assumes primary responsibility for developing the Company's ESG and climate change strategy and reviewing and approving new projects and necessary budgets for climate change mitigation and adaptation. It has empowered the Nomination, Remuneration, and Audit Committees of the Company to support governance and oversight of corporate ESG and climate change management practices. Each committee provides regular reports on their activities and resolutions to the Board of Directors, includes: •Offering guidance and oversight on strategy, operations, and management of proactive tackling climate change; and •Authorizing the relevant committees to address corporate governance matters in tackling climate change.
ESG Committee	The ESG Committee is tasked with the overall deployment and promotion of the Company's tackling climate change, including regular review of the Company's policies, decisions, and practices related to significant climate issues. It also oversees the execution of the Company's climate strategy, formulates and implements climate objectives, and provides regular reports to the Board of Directors on the latest progress, major climate risks, and response measures, includes: • Determining climate change risks; • Developing strategies to address climate change; • Managing climate indicators and targets; and • Overseeing governance of the Company's response to climate change.
ESG Working Group	The ESG Working Group is responsible for advancing and implementing climate change risks and opportunities management, includes: • Guiding and supervising the Environment and Climate Working Group and Risk Management Working Group; • Coordinating and allocating resources; • Enhancing and improving the disclosure of climate-related information; and • Continually monitoring and updating the latest climate-related issues.
Environment and Climate Responsibility Working Team	The team is responsible for executing specific measures to address climate change and manage climate risks, and providing guidance, supervision, and inspection for initiating climate-related actions across various professional departments and operating units within the Company. Additionally, it performs crucial tasks such as identifying climate risks and conducting carbon emission accounting and data auditing to ensure comprehensive implementation of corporate governance in climate change management, includes: • Tracking updates of climate-related laws and regulations; • Identifying, controlling, and managing climate risks; • Establishing and dissecting climate objectives; • Tracking energy and climate indicators; • Implementing climate change response strategies; and • Providing regular reports on climate-related matters to the ESG Working Group.
Risk Management Working Team	The team is responsible for assessing, analyzing, and responding to climate-related risks and opportunities to enable the Company to proactively implement appropriate measures to manage climate risks and leverage opportunities, includes: • Identifying, assessing, and analyzing climate risks; • Adopting and ensuring consistent implementation of effective control measures at pivotal risk points; and • Collaborating with other ESG working groups to holistically manage ESG risks.

2025 climate governance performance of all governance bodies

Board of Directors	The Board remains committed to providing customers with healthy and safe office environments. In 2025, the Board reviewed and approved the implementation of the WELL HSR certification across relevant projects; reviewed and approved the submission of a 1.5°C-aligned net-zero commitment to SBTi, and updated the previously validated near-term targets in accordance with the SBTi's *Buildings Sector Science-Based Target-Setting Criteria*; approved the revised *SOHO China Management Policy to Address Climate Changes* and the formulation of the *SOHO China Net-Zero Carbon Management Policy*. The Board also incorporated the climate disclosure framework under IFRS S2 *Climate-related Disclosures* and the *Environmental, Social and Governance Reporting Code* (Part D: Climate-related Disclosures) under the Listing Rules of the Stock Exchange of Hong Kong Limited into the Company's policy system to enhance transparency and regulatory compliance.
ESG Committee	The ESG Committee reviewed the 2050 net-zero commitment submitted to SBTi, updated the near-term targets in accordance with the *SBTi Criteria for the Buildings Sector,* and subsequently reported to the Board for approval. To further strengthen the climate governance framework and enhance the executive compensation and incentive system, the committee proposed linking management's performance-based compensation directly to the achievement of science-based carbon reduction targets". This aims to motivate management to actively drive internal collaboration across all levels, foster a strong collective effort toward carbon reduction, and systematically enhance the Company's climate resilience and ability to address climate change. It also required the ESG Working Group to implement WELL HSR certification across 24 projects, update the Company's climate change response strategy as necessary, revise the *SOHO China Management Policy to Address Climate Changes, and formulate and issue the SOHO China Net-Zero Carbon Management Policy*. Upon preliminary review and endorsement, the ESG Committee reported the relevant matters to the Board to ensure alignment with the latest regulatory requirements and leading practices.
ESG Working Group	The group is responsible for formulating annual ESG material issues and key performance indicators. Building on its prior organization of SBTi target-setting and emissions reduction commitment submissions, the ESG Working Group updated the near-term targets and formulated the science-based net-zero target in accordance with the latest SBTi policy requirements. Guided by the validated 1.5°C science-based carbon emissions reduction targets, the group conducted climate-related information disclosure and reported progress on carbon emissions reductions aligned with science-based targets. It also undertook forward-looking management of climate-related financial risks, including analyzing climate-driven changes in energy consumption and assessing their potential impact on operating costs and financial performance. The group coordinated various departments, including property management, green leasing, and sustainable procurement, to set and implement targets for carbon reduction across the entire value chain (including Scope 1, 2, and 3). The group also directed the Environment and Climate Responsibility Working Team to complete the GRESB questionnaire filling work, carry out WELL HSR certification across 24 projects, revise the *SOHO China Management Policy to Address Climate Changes*, develop and release the *SOHO China Net-Zero Carbon Management Policy* and other related documents.
Environment and Climate Responsibility Working Team	The team submitted carbon reduction commitments, established SBTi reduction targets and further refined them into actionable goals. The team completed the GRESB climate change questionnaire submission, took the lead in the preparation of the WELL HSR certification across 24 projects. Moreover, the team tracked updates to climate-related laws and regulations in alignment with green development objectives, revised the *SOHO China Climate Change Management Policy*, develop and release *SOHO China Net-Zero Carbon Management Policy*. The team is responsible for monitoring and analyzing the direct impact of annual climate variations on operational energy consumption and for quantifying the corresponding financial implications. It supported the ESG Working Group in promoting green leasing by encouraging tenants to actively participate in environmental performance-related business agreements. Additionally, the group assisted the sustainable procurement department by facilitating internal green procurement training and supplier ESG training.
Risk Management Working Team	The team led the completion of the update of the ESG risk list, taking reasonable control measures for risk points and ensuring consistent implementation.

Strategic blueprint for climate change response

As SOHO China strives to develop high-quality, green, healthy, and climate-resilient buildings, we prioritize the environmental performance of our property operations. We are dedicated to collaborating with our tenants and owners to actualize our ESG goals and find sustainable solutions to promote a shared living model involving a broad spectrum of stakeholders, such as the community and the public. We endeavor to establish a "new norm" in commercial real estate operation across corporate, industry, and societal perspectives.

SOHO China continues to actively address climate change. Following the publication of its first Climate Action Report in 2024, its accession to SBTi, and the submission of its near-term targets, SOHO China formally submitted its net-zero target to SBTi in November 2025 to maintain alignment with the 1.5°C temperature goal under the *Paris Agreement*. Through a clear commitment and implementation roadmap, SOHO China has reaffirmed its determination to advance its transition toward achieving net-zero emissions by 2050.

We have carried out a comprehensive low-carbon pathway planning and kept it updated in practice. Through comprehensive analysis of the emission reduction potential across our self-owned assets and property management projects, we have developed a series of self-driven carbon reduction strategies, including implementing energy-saving technological upgrades and enhancing energy-saving management. In addition to these self-driven reductions, we have also introduced carbon reduction measures, such as promoting the use of renewable energy among tenants, enhancing green lease management, fostering collaboration between property management and tenants to reduce carbon emissions, and establishing a sustainable supply chain. Our collective efforts aim to gradually reduce carbon emissions across all projects from 2021 through 2050.

SOHO China's three climate strategies

Planning Our Low-Carbon Operation Path	We strive to become an exemplary company for sustainable development. Guided by the principles of IFRS S2 (Climate-related Disclosures) concerning Governance, Strategy, Risk Management, Indicators and Targets, we fortify our management initiatives, pursue proactive approaches to tackle climate-related risks and challenges, and advance towards a zero-carbon future.
Establishing a Sustainable Model for Commercial Real Estate	As trailblazers in the eco-friendly and low-carbon evolution of office building operators, we are the first organization in China to employ tools such as CRREM for evaluating the influence of climate change on corporate strategies and finances, which enables us to identify energy-saving opportunities within our current commercial properties and the entire value chain. Our commitment also involves charting a course for the low-carbon transformation of commercial properties and collaborating with our tenants to bolster the city's capabilities for sustainable advancement.
Leading a Green and Low-Carbon Lifestyle	Embracing the strategic advantage of our centrally situated properties, we proactively integrate the low-carbon principles endorsed by the United Nations Sustainable Development Goals (UNSDGs), the Science-Based Targets Initiative (SBTi), and other pertinent organizations. We foster community engagement, promote the ethos of low-carbon to the broader public and relevant stakeholders, and jointly explore green and low-carbon lifestyles.

Risk management for climate change response

SOHO China has established a comprehensive management process for climate-related risks and opportunities, encompassing risk identification, risk impact assessment, risk scenario analysis, and risk response. We employ scenario analysis tools to identify, analyze, and assess risks and opportunities that may impact corporate strategy and finance. This enables us to understand the practical implications of diverse risks and opportunities on SOHO China's operations and implement corresponding mitigation strategies to enhance our climate resilience. We regularly employ third-party organizations to conduct audits and optimizations for the risk management system and perform comprehensive assessment on climate-related risks and opportunities at 3-5 years intervals.

SOHO China Climate Risk Management Process

Risk Identification	Gathering a wide range of external information, including policies, regulations, market dynamics, technological advancements, and pertinent climate-related risks. We identify climate indicators that can affect SOHO China through peer analysis and judgment from external experts. Consequently, we compile a list of 25 climate-related risk and opportunity events and their impacts.
Risk Impact Assessment	Further improving the list of climate risks and opportunities by analyzing each risk and opportunity's potential impacts and transmission paths on SOHO China. Through interviews with corporate departments and analysis by external experts, we preliminarily assess the likely probability and effects of the risks and opportunities to form a climate risk and opportunity matrix.
Risk Scenario Analysis	Conducting climate scenario analysis and assessing the impact of identified physical and transition risks using various possible scenarios; we deeply analyze the likely impact of different risks on SOHO China in the short, medium, and long term, measure the potential financial losses, and rank the significance of the effects of physical risks to conclude a list of climate risks and opportunities of SOHO China ultimately.
Risk Response	Based on the identified climate risks and opportunities and the outcomes of the risk scenario analysis, we devise specific climate response strategies and measures to carry out targeted climate risk management; we will persist in the identification, assessment, and mitigation of all climate-related risks and opportunities arising from climate on SOHO China's management and business.

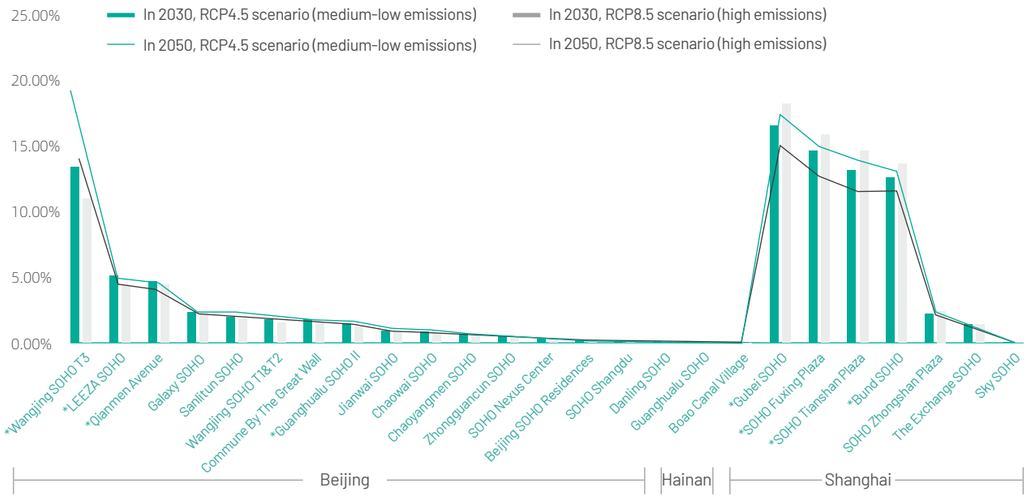
In 2023-2024, SOHO China has conducted climate scenario analysis to identify and assess the potential impacts of climate-related risks and opportunities. To analyze the impact of physical risks, we refer to the IPCC's Representative Concentration Pathways (RCPs) and adopt the RCP4.5 medium-low emissions scenario and the RCP8.5 high emissions scenario. The analysis of transition risks and opportunities is based on the Net Zero by 2050 Scenario, the Announced Pledges Scenario, and the Stated Policies Scenario from the International Energy Agency (IEA), and the IPCC's AR5-RCP4.5 medium-low emissions scenario and the AR5-RCP8.5 high emissions scenario. For detailed analysis results, please refer to the *SOHO China 2023 Climate Action Report*.

In 2025, based on actual operating conditions, SOHO China revised its physical risk scenario analysis to better reflect business realities, thereby providing a more robust basis for asset resilience planning:

- The Company faces higher vulnerability to extreme precipitation, cold wave, extreme heat, and warming trend in the future;
- Extreme precipitation notably potentially affects the operating income of buildings in Shanghai, followed by Beijing and Hainan. Moreover, it significantly impacts self-owned projects rather than property management-only projects; and
- The Company will prioritize managing four key risks affecting its asset value and operating income in its future physical risk management: extreme precipitation, cold wave, extreme heat and warming trend. Specifically, for extreme precipitation risk, resources will be focused on management in the Shanghai's buildings by the Company.

Potential Financial Losses from Extreme Precipitation Risk Analysis:

- In various scenarios, the potential impact of extreme precipitation on project operating income is most significant in the Shanghai area, followed by the Beijing areas. The scale of the Hainan area is relatively smaller, and even if affected by extreme precipitation, it would not significantly affect the Company's overall operations. In Shanghai, the potential impact on operating income from self-owned projects surpasses that from property management-only projects.



List of potential loss rate caused by extreme precipitation in various buildings in SOHO China[1]

[1] Projects marked by * are the self-owned projects of SOHO China.

Potential Financial Losses from Extreme Precipitation Risk Analysis:

- **At the enterprise level:** By 2050, SOHO China demonstrates remarkable adaptability and resilience in responding to the challenges of climate change. Under the low emissions scenario, the total cost of the Company's emission reductions are RMB1,299.91 million, but the climate value at risk (CVaR) is only 2.45%, indicating the Company's robust strategy in reducing emissions over the long term. Under the medium emissions scenario, the total cost of emission reductions is RMB385.33 million, and the CVaR is reduced further to 0.73%, reflecting the Company's ability to flexibly adjust its emission reduction pathway to align with different climate scenarios. The costs of emission reduction under both scenarios are mainly attributable to Scope 2.
- **At the asset level:** Through in-depth analysis of projects such as Guanghualu SOHO II, Qianmen Avenue, and Sky SOHO, the Company recognizes that early-stage emission reduction measures not only mitigate risks but also capitalize on the economic and social benefits brought by energy savings, thus strengthening the foundation for long-term asset value preservation and appreciation.

Climate change brings not only challenges but also opportunities for transformation and innovation. In 2025, SOHO China completed multiple energy-saving technology retrofitting pilot projects across various building types, incorporating energy efficiency upgrades into its corporate strategy, scaling up the adoption of advanced energy-saving technologies and improving overall building energy performance. SOHO China is committed to developing green, low-carbon smart buildings. As early as 2013, the Company has established and applied an energy management platform. By leveraging green smart management, we actively engaged in digital transformation and created a multi-dimensional digital energy management platform to capture energy-saving and emission reduction potential in real time. In 2025, the Company achieved new milestones in green, low-carbon, and healthy operations. The successful attainment of WELL HSR certification across 24 projects underscores its firm commitment to delivering healthy and safe office environments for customers.

In addition, the Company further strengthened green operations by systematically implementing a series of energy efficiency retrofit initiatives under a "pilot verification followed by scaled deployment upon achieving performance targets" approach, including actively pursuing energy-saving retrofits, constructing solar power generation projects, and purchasing green electricity, to significantly reduce carbon emissions. These efforts not only mitigate the risk of additional costs arising from potential future over-emissions but also explore new business models and growth opportunities, enhancing the Company's overall competitiveness and sustainability.

SOHO China' Response Measures for Climate-related Risks & Opportunities:

By synthesizing climate risks and opportunities lists and scenario analysis results, SOHO China implements targeted response strategies aligned with its own operational realities to address the impact of various physical and transition risks as well as opportunities. Meanwhile, through practical initiatives, the Company aims to prevent and control risks and seize potential opportunities in time.

SOHO China Climate-related Physical Risk List

No.	Risk Type	Value Chain Stage	Risk Description	Risk Indicators	(Potential) Occurrence Probability[2]	Severity[3]	Impact Period[4]	Risk Impact	Response Measures
1	Flooding	Direct operations	Flooding refers to natural disasters caused by excessive rainfall, snowmelt, or other factors leading to rapid water level rises in rivers, lakes, or reservoirs that exceed their capacity, resulting in severe damage to humans, flora, fauna, and infrastructure. Floods include: • Riverine floods: Specifically refer to socioeconomic impacts caused by occasional high-water floods due to seasonal variations in stream and river water levels. • Coastal floods: Specifically refer to sudden inundation of coastal areas caused by combined effects of extreme tides, storm surges, and waves in short-term climate disasters.	Increase in indirect operating costs Higher insurance premiums Revenue loss from productivity decline	Unlikely	Negligible	Short-term	• Flood-induced property and infrastructure damage reduces the asset value of SOHO China's buildings and increases repair costs; • Building inundation and subsequent repairs disrupt business operations for tenants and owners, subsequently affecting the daily operations of the leasing business; • Employees are also unable to access offices, affecting their abilities to conduct client service duties; • Increased personnel costs for emergency response; • Increased insurance premium and stricter insurance assessment models; and • In addition, severe flooding may reduce regional real estate market availability and demand, impacting SOHO China's services.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • All projects of SOHO China are equipped with flood prevention and storm resistance emergency plans and warning mechanisms; • Implement continuous monitoring and early warning system; • Optimize and improve flood prevention designs; and • Upgrade drainage systems.
2	Extreme heat	Direct operations	Extreme heat refers to abnormally high temperatures relative to long-term averages in a certain region and during a certain period, causing adverse impacts on operations and human health such as power shortages, productivity declines, and workforce losses, typically occurring in summer.	Increase in operating costs Revenue loss from productivity decline	Possible	Minor	Medium-term	• Escalated demand for air conditioning and increased energy consumption stemming from the risks posed by heat exposure to building assets, raising operational costs particularly in summer; • Heightened capital and operational expenses for cooling system enhancements or the possibility of stranded assets failing to meet comfort standards; • Potential infrastructure damage due to heat exposure risks, leading to public service disruptions and obstructed asset access; • Amplified risks to employee health and safety associated with extreme heat weather, especially for outdoor construction workers; • Elevated probability of accidental fires, further jeopardizing life and property security; and • Increased personnel costs for emergency response.	• Develop climate-related management plans to address major natural climate risks; SOHO China formulates emergency plans and risk warning systems for extreme heat events to ensure stable operation of electromechanical systems; • Conduct climate vulnerability and resilience assessments; • Each project has had Uninterruptible Power Supply (UPS) systems to ensure emergency power supply capabilities; • Invest in solar photovoltaic systems; • Carry out energy-saving technological upgrades for energy-saving lighting, equipment, and HVAC systems to reduce energy load; • Improve the insulation and ventilation systems of buildings; • Establish weather monitoring systems (temperature, humidity, wind speed, evaporation) with extreme heat and stress alerts for proactive responses; • Implement heat safety and health protocols to prevent worker injuries from extreme heat; • Enhance water recycling rates to mitigate impacts on water supply and consumption equipment; and • Vigorously apply various renewable energy sources.

[2] (Potential) Occurrence Probability: Based on the likelihood of occurrence, there are five levels: [Frequent - Already occurred or 80–100% likelihood] [Probable - Reasonably expected to occur in the future (60-80%)] [Possible - Significant uncertainty about occurrence (40-60%)] [Unlikely – Minimal probability of occurrence (20-40%)] [Remote - Not expected to occur (0-20%)] (The lower bound is inclusive.)

[3] Severity: Based on the preliminary scenario analysis results and the potential average annual financial losses, there are five severity levels: [Extreme - ≥RMB 100 million] [Major - RMB 10-100 million] [Moderate - RMB 5-10 million] [Minor - RMB 1-5 million] [Negligible - < RMB 1 million] (The lower bound is inclusive.)

[4] Impact Period: Based on the time dimension of the impact on the Company, the periods are divided into three levels: [Short-term - Within 1 year] [Medium-term - From next year to 2030, aligned with the Company's short-term SBTi targets)] [Long-term - From 2030 to 2050, aligned with the Company's long-term SBTi targets]

No.	Risk Type	Value Chain Stage	Risk Description	Risk Indicators	(Potential) Occurrence Probability[2]	Severity[3]	Impact Period[4]	Risk Impact	Response Measures
3	Extreme precipitation	Direct operations	Extreme precipitation refers to precipitation events with intensity significantly exceeding normal regional levels or expected thresholds, causing operational disruptions such as transportation and operation disruptions, agricultural losses, and restricted outdoor activities.	Increase in indirect operating costs Revenue loss from productivity decline Higher insurance premiums	Unlikely	Minor	Medium-term	• Flood-induced property and infrastructure damage reduces the asset value of SOHO China's buildings and increases repair costs; • Building inundation and subsequent repairs disrupt business operations for tenants and owners, subsequently affecting the daily operations of the leasing business; • Employees are also unable to access offices, affecting their abilities to conduct client service duties; • If the intensity of heavy rainfall increases, leading to floods, it will cause significant damage to SOHO China's building assets and surrounding communities, resulting in financial losses; and • Increased personnel costs for emergency response.	• Develop climate-related management plans to address major natural climate risks, and implement effective stormwater management strategies; • Conduct climate vulnerability and resilience assessments; • Proactively inspect and maintain building envelopes to enhance extreme rainfall resistance; regularly check and maintain drainage systems to ensure functionality; • Install monitoring devices and early warning systems for information access of precipitation, water levels, and flood risks; • Strengthen waterproofing designs and improvements; and • Formulate emergency response plans with regular drills.
4	Hailstorms	Direct operations	Hailstorms are extreme weather phenomena typically accompanied by severe thunderstorms.	Increase in indirect operating costs Higher insurance premiums	Unlikely	Minor	Short-term	• Hailstorm-induced dents or damage to building assets may reduce asset value and functionality; • Enterprises may put in additional resources and costs to uphold maintenance and repair of impaired items, including the restoration of vehicles and equipment surfaces; • Extreme hailstorm hampers the commute of SOHO China's employees, tenants, and owners, thus hindering their travel and business; • Accidental injuries to outdoor personnel due to sudden hailstorm; and • Increased personnel costs for emergency response.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • Enhance building protection measures; • Formulate hailstorm emergency plans with regular safety drills;and • Procure insurance coverage for hailstorm damage.
5	Cold wave	Direct operations	Cold waves refer to meteorological phenomena where cold air masses rapidly move southward, causing abnormally low temperatures accompanied by strong winds and snowfall, severely impacting business operations.	Increase in indirect operating costs Revenue loss from productivity decline	Possible	Minor	Medium-term	• Impairment of commercial property buildings and equipment, resulting in decreased asset values and augmented maintenance expenses; • Increased usage of heating system and energy consumption raise operational costs; • Suspended commercial buildings and operational shutdowns of SOHO China and its tenants, disrupting business operations; and • Increased personnel costs for emergency response.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • SOHO China has established emergency snow removal plans to address extreme low temperature and ensure project operations; • Strengthen building maintenance and protection; • Ensure heating equipment and system safety; and • Enhance communication and collaboration with tenants.
6	Cyclone / Typhoon/ Hurricane	Direct operations	Large-scale cyclonic storms caused by low-pressure systems with characteristics of strong winds and heavy precipitation.	Revenue loss from productivity decline Higher insurance premiums Write-offs, asset impairments, or the premature disposal of existing assets caused by the reduction in asset value or asset lifespan	Unlikely	Negligible	Short-term	• Buildings and infrastructure damage caused by cyclone, typhoon, hurricane or other severe weather reduce assets value and increases maintenance costs; • Typhoon-related rainstorms may induce secondary calamities such as flood and river overflow; • Operational paralysis during cyclone, typhoon or hurricane disrupts normal operations for SOHO China and its tenants; • Jeopardizing the health and safety of individuals; and • Increased personnel costs for emergency response.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • SOHO China has implemented typhoon response property operation and management strategies for projects in Shanghai and Hainan, to prevent asset value damage and personnel safety caused by secondary disasters such as basement flooding; • Ensure infrastructure and buildings meets super typhoon resistance standards; • Conduct asset protection activities; and • Develop post-disaster recovery and business continuity plans.

No.	Risk Type	Value Chain Stage	Risk Description	Risk Indicators	(Potential) Occurrence Probability[2]	Severity[3]	Impact Period[4]	Risk Impact	Response Measures
7	Water scarcity	Direct operations	Water scarcity refers to the climate disaster risk caused by insufficient surface and groundwater supply from reduced river and stream runoff.	Water pricing pressures Increase in operating costs	Unlikely	Negligible	Long-term	• Direct increases in water costs for asset development and maintenance; and • Indirect water cost pressures on clients and tenants.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • Implement water resource management plans; and • Establish water conservation targets and integrate them into performance evaluations.
8	Drying trend	Direct operations	Long-term adverse impacts on socioeconomic systems from surface water shortages, low soil moisture, and reduced air humidity caused by precipitation and evaporation imbalances under climate change.	Water pricing pressures Increase in operating costs	Unlikely	Negligible	Long-term	• Direct increases in water costs for asset development and maintenance; and • Indirect water cost pressures on clients and tenants.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • Implement water resource management plans; and • Establish water conservation targets and integrate them into performance evaluations.
9	Humidification trend	Direct operations	Long-term potential impacts on business operations from increased climatic humidity.	Increase in indirect operating costs	Unlikely	Minor	Long-term	• Increased maintenance costs from building leaks; and • Increased maintenance costs from structural dampness.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • Optimize leak-proof, moisture-resistant, and flood prevention facilities; and • Upgrade the drainage systems.
10	Warming trend (Higher average temperature)	Downstream value chain	Warming Trends, also known as the increase in average temperatures, refers to the persistent warming impacts on socioeconomic activities from rising average temperatures, occurring across all seasons.	Increase in operating costs	Probable	Moderate	Long-term	• Increased energy consumption and carbon emissions; • Growing HVAC demand from frequent warm/hot weather raises operational costs through maintenance and energy use. Electricity demand pressures on AC systems to maintain occupant comfort; • Energy price volatility from security risks affecting tenant expenditures; and • Health and well-being impacts from temperature changes.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • Optimize energy conservation and emission reduction efforts; • Invest in solar photovoltaic systems; • Install energy-efficient lighting, equipment, and HVAC systems to reduce energy loads; and • Improve the insulation and ventilation systems of buildings.
11	Wind speed trend	Direct operations	Adverse impacts on business operations from changing wind patterns, including restricted outdoor production activities, such as transportation and wind power generation.	Increase in indirect operating costs	Unlikely	Minor	Long-term	• Building assets and infrastructure damage increases maintenance costs; • Severe weather events cause commuting difficulties for SOHO China's employees and tenants, subsequently disrupting operations; and • Severe weather events increase health and safety risks of individuals.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • SOHO China has established flood prevention and storm resistance emergency plans and warning mechanisms for all projects; • Conduct asset protection activities; and • Develop post-disaster recovery and business continuity plans.
12	Sea level rise	Direct operations	Sea level rise refers to the phenomenon where the global sea level continues to rise due to factors such as glacial melting and thermal expansion of seawater under global warming. The risks associated with sea level rise typically impact socioeconomic activities in low-elevation coastal areas.	Write-offs, asset impairments, or the premature disposal of existing assets caused by the reduction in asset value or asset lifespan Increase in indirect operating costs	Unlikely	Negligible	Long-term	• Required flood defense investments; • Flood-induced property damage, construction delays, and cost increases; and • Reduced land value and client business interruptions.	• Develop climate-related management plans to address major natural climate risks; • Conduct climate vulnerability and resilience assessments; • Review critical infrastructure locations and invest in flood prevention infrastructure; • Optimize leak-proof, moisture-resistant, and flood prevention facilities; and • Upgrade the drainage systems.

SOHO China Climate-related Transition Risks and Opportunities List

No	Type	Category	Description	Indicators	(Potential) Occurrence Probability[5]	Severity[6]	Impact Period[7]	Impact Analysis	Response Measures
Policy and Law									
1	Use of green building materials	Opportunity	National policies from the Ministry of Industry and Information Technology encourage localized development of green building materials to promote the synergistic development of green building materials and green buildings, thereby increasing their use in both new constructions and renovations. At the local level, Hainan province has issued the Notice on Issuing the Comprehensive Energy Conservation and Emission Reduction Work Plan for the 14th Five-Year Plan, which calls for enhancing the promotion and application of green building materials.	Reduction in indirect (operating) costs Increase in revenue due to increased demand for products and services	Frequent	Minor	Long-term	• Government support for green building materials could, in the future, provide tax breaks, subsidies, and other preferential policies. This may lower the prices from upstream suppliers, thereby reducing SOHO China's renovation and decoration costs. and • With growing focus on sustainable development and environmental protection, the downstream leasing market may increasingly value green attributes in buildings and even be willing to pay a premium. Promoting green building materials can help SOHO China meet tenant demand.	• **Reasonable low-price bidding:** We integrate environmental factors into supplier selection mechanisms and procurement standards; • **Policy tracking:** We regularly track updates on the green building materials policies and respond in a timely manner; • **Supplier communication:** We conduct ESG training covering the upstream and downstream supply chain to educate suppliers on ESG requirements and green building material procurement standards. We participate in supplier conferences and related events to promote the green building material requirements among the upstream suppliers and facilitate low-carbon cooperation with suppliers; and • **Green building material and green decoration usage:** We enhance the integration of energy conservation and environmental protection concepts throughout the entire design and construction process of fully-finished properties, including the use of green building materials and related promotional activities.
2	Carbon market	Opportunity	National mandates require improvements in carbon emission accounting mechanisms for industry enterprises, with the Ministry of Ecology and Environment and other agencies formulating and revising accounting methods and national standards for key sectors such as power, steel, non-ferrous metals, building materials, petrochemicals, chemicals, and construction. Moreover, among the pilot carbon emissions trading programs in seven provinces and cities, Shanghai and Shenzhen have included the construction industry.	Increase in non-operating income through the monetization of carbon assets	Frequent	Minor	Medium-term	• In the near to medium term, by following policies and regulations such as the Interim Measures for the Administration of Greenhouse Gas Resource Emission Reduction Trading issued by the National Development and Reform Commission, the Company integrates into the carbon market independently, and engage actively in initiatives like the voluntary greenhouse gas emissions reduction trading program and CCER (Chinese Certified Emission Reduction) to facilitate the transfer of carbon quotas and generate revenue via carbon trading.	• **Pre-accumulation of carbon trading knowledge:** We proactively understand carbon market policies and regulations, acquire relevant knowledge and expertise, or engage professionals to guide carbon trading operations; • **Policy tracking:** We regularly track updates on the carbon market policies, including local carbon quotas and CCER trading rules, etc; • **Active participation in greenhouse gas market trading:** We engage in both national and regional mandatory carbon trading and voluntary emission reduction trading (CCER); and • **CCER projects development:** We evaluate the feasibility of developing CCER projects within existing projects.
		Risk	In China, the government sets the total carbon quota for the carbon market and allocates quotas to key emission units, with the allocation scale expected to decline over time. If a company's emission reduction pace lags behind the overall industry trend, the volume of carbon allowances it must purchase from the market will gradually increase.	Increase in indirect (operating) costs	Unlikely	Major	Long-term	• In the long run, the national policies on carbon emissions trading in the carbon market improve. As decarbonization progresses, carbon quota allocations will further decrease, exposing companies to greater transition risks rather than opportunities. Companies may need to purchase additional carbon allowances to cover emissions or invest more in energy conservation and green transformation to avoid declining competitiveness and mitigate higher carbon emissions costs and costs for participating in the carbon market.	• **Technological transformation:** SOHO China has established a digital energy-carbon management platform and continues to enhance its zero-carbon management measures for buildings; and • **Participation in the carbon market:** We pay attention to the price and market trend of carbon emission rights and actively participate in the carbon market.
3	Green building certification	Opportunity	Various national bodies, including the State Council, have successively issued policies and guidance to support the development of the green building industry, such as the Green Building Creation Action Plan and the Green Building Label Management Measures. Additionally, some local governments have introduced support and incentive measures, such as the Special Support Measures for Building Energy Conservation and Green Building Demonstration Projects in Shanghai and the Interim Measures for Administration of City-Level Rewards for Prefabricated, Green, and Green Ecological Demonstration Zone Projects in Beijing.	Reduction in indirect (operating) costs due to lower energy and resource consumption Increase in revenue through attracting more customers after green certification	Possible	Minor	Short-term	• Green building initiatives emphasize safety, durability, health, comfort, convenience, resource savings, and livable environments. Through the certification process, buildings use less water, energy, and natural resources, thereby enhancing emission reduction potential and minimizing environmental impact; • Upgrading and certifying existing buildings in alignment with national and local policies (e.g., in Shanghai and Beijing) may garner direct financial or project development support; and • Certified green assets may also attract higher attention in the downstream leasing market, potentially commanding rental premiums.	• **Apply for green building certification:** We disclose the green certifications obtained by SOHO China, such as LEED, and the respective proportions; we report on ongoing or planned certification projects and their progress; and • **Health and safety building certifications:** Disclosing the health and safety building certifications already obtained by SOHO China, including WELL HSR certification, together with the corresponding coverage ratios.

[5] (Potential) Occurrence Probability: Based on the likelihood of occurrence, there are five levels: [Frequent - Already occurred or 80–100% likelihood] [Probable - Reasonably expected to occur in the future (60-80%)] [Possible - Significant uncertainty about occurrence (40-60%)] [Unlikely – Minimal probability of occurrence (20-40%)] [Remote - Not expected to occur (0-20%)] (The lower bound is inclusive.)

[6] Severity: Based on the preliminary scenario analysis results and the potential average annual financial losses, there are five severity levels: [Extreme - ≥RMB 100 million] [Major - RMB 10-100 million] [Moderate - RMB 5-10 million] [Minor - RMB 1-5 million] [Negligible - < RMB 1 million] (The lower bound is inclusive.)

[7] Impact Period: Based on the time dimension of the impact on the Company, the periods are divided into three levels: [Short-term - Within 1 year] [Medium-term - From next year to 2030, aligned with the corporate near-term SBTI target cycle)] [Long-term - From 2030 to 2050, aligned with the corporate SBTi net-zero target cycle]

No	Type	Category	Description	Indicators	(Potential) Occurrence Probability[5]	Severity[6]	Impact Period[7]	Impact Analysis	Response Measures
4	Carbon pricing	Risk	Internal carbon pricing assigns a financial value to greenhouse gas emissions within an enterprise's internal policy analysis, aiming to drive climate-conscious decision-making. This typically takes the form of shadow prices and carbon fees. Shadow prices quantify emission risks in monetary terms without actual payments, serving as the additional indicator in climate risks quantification of commercial assessments, while carbon fees are similar to an internal tax on each tonne of greenhouse gas emissions collected voluntarily by each enterprise.	Increase in indirect (operating) costs	Unlikely	Minor	Long-term	• According to transition risk scenarios analysis, some of SOHO China's assets might incur additional carbon emission costs in the future due to fluctuations in carbon prices and other factors. Failure to implement internal carbon pricing in advance may hinder effective emission reduction, resulting in excessive carbon costs.	• **Policy tracking:** We regularly track updates on the carbon price policies and respond in a timely manner; • **Internal carbon pricing:** Using the prevailing carbon price in the carbon emissions trading market where a project is located as a shadow price to calculate the carbon emission costs arising from project construction and operations, and incorporating such costs into the Company's financial evaluation framework and investment decision-making models; and • **Linkage between carbon emission reduction and performance:** We have set climate-related targets, and integrated energy saving and emission reduction indicators with departmental performance, and incorporated it into annual appraisals.
5	Green finance	Opportunity	The National Development and Reform Commission has issued the Guidelines of Green Bond Issuance, explicitly listing green building development and energy-saving renovation of existing buildings as key projects. Moreover, many local governments have released green finance policy documents, encouraging financial leasing companies to develop green leasing services. For instance, Shanghai encourages banking institutions to increase financial support for green financing leasing projects. Such diversified policies create opportunities for the real estate industry to access green financial instruments like green bonds, green credit, green funds, and green insurance.	Increase in financing channels	Possible	Negligible	Long-term	• Energy-saving renovation of existing buildings can open up broader funding channels under green finance to support the development of green leasing services.	• **Policy tracking:** We regularly track the green finance policy updates related to green leasing and respond promptly; and • **Green finance project development:** We proactively pursue green finance projects related to green leasing to diversify financing channels.
6	Circular economy	Opportunity	The core concept of the circular economy is to "promote the development of renewable energy while altering product design and usage methods to reduce greenhouse gas emissions along the value chain, and to recycle materials and products to preserve the energy embedded within them." As stated in the 14th Five-Year Plan for the Development of the Circular Economy issued by the National Development and Reform Commission, by 2025, we will fully implement the circular production methods, adopt green design and clean production, significantly enhance resource utilization efficiency, and basically establish a circular industrial system. Furthermore, waste material recycling networks will be improved, and the recycling capacity for renewable resources will be enhanced, thereby establishing a comprehensive societal resource recycling system.	Reduction in indirect (operating) costs	Possible	Negligible	Long-term	• Aligning with national policy guidance, SOHO China's renovation or demolition projects in the existing buildings, which involve substantial material usage and replacement, can fully leverage material recycling. This may help reduce greenhouse gas emissions across the value chain and lower future extra costs associated with excessive emissions.	• **Material recycling and utilization:** We implement material recycling measures during building renovations or demolitions, such as the recycling and reusing of renovation materials in the SOHO30 project; and • **Procurement of recycled materials:** When undertaking renovations or refurbishments, we prioritize the use of recycled materials.

No	Type	Category	Description	Indicators	(Potential) Occurrence Probability[5]	Severity[6]	Impact Period[7]	Impact Analysis	Response Measures
Technology									
1	Digital energy management	Opportunity	Adoption of digital energy management systems, such as IoT, AI, and big data, enables real-time monitoring, analysis, and optimization of energy usage within buildings.	Reduction in indirect (operating) costs	Frequent	Moderate	Medium-term	• Relying on the digital energy management systems, we can monitor and control the energy use in buildings, thereby significantly reducing the manpower and time required for traditional energy management, while also exploring potential measures for carbon reduction and energy conservation.	• **Energy audit:** We conduct energy audits for buildings and offer the service to tenants free of charge; we implement improvement measures based on audit results; and • **Use of digital management platform:** SOHO China has upgraded its energy management platform to an energy-carbon management platform.
2	Energy saving and low-carbon Retrofitting	Opportunity	Energy conservation and low-carbon retrofitting refers to a range of technical and management measures applied to existing buildings to reduce energy consumption and emissions. These measures include, but are not limited to, replacing high-efficiency equipment, installing intelligent control systems, implementing energy consumption cap management, and conducting low-carbon performance assessments.	Reduction in indirect (operating) costs	Frequent	Moderate	Medium-term	• Be expected to enhance energy efficiency and promote resource recycling in buildings, thereby lowering operating costs and generating savings on energy and carbon emission expenses.	• **Equipment energy-saving renovation:** Highlight transformation examples include replacing LED lights with energy-efficient alternatives, installing intelligent control systems (to manage lighting and air conditioning), retrofitting pumps and cooling towers to improve water resource utilization, and retrofitting diesel boilers to air-source heat pumps; • **Comprehensive Building Renovation:** Energy saving technology renovation of existing buildings such as Sky SOHO and Wangjing SOHO; and • **External exchanges and learning:** Conducting regular visits to leading industry enterprises multiple times a year to learn from their advanced energy-saving experiences.
3	Use of renewable energy	Risk	The energy consumption structure of buildings is gradually shifting from traditional fossil fuels to renewable sources such as photovoltaic and wind energy.	Reduction in indirect (operating) costs	Unlikely	Moderate	Medium-term	• Fluctuations in the renewable energy market may lead to increased expenditure when procuring renewable energy.	• **Green power purchase:** As green power becomes more price-competitive with fossil fuels, its adoption may help reduce future energy consumption and carbon emission costs; • **Linkage with tenant benefit:** We develop plans for large-scale green power procurement linked to tenant benefits to create a low-carbon synergy with downstream tenants; and • **Green power market tracking:** We pay close attention to market trends in green power to mitigate potential premium costs.
Market									
1	Pricing of products and services	Risk	The use of upstream green energy and green building materials, coupled with short-term investments in energy conservation retrofits, may lead to rental premiums in downstream green leasing services.	Reduction in revenue due to decreased demand for products and services	Possible	Minor	Short-term	• Compared with traditional buildings, the rental premium associated with green buildings might lower market demand for SOHO China's leasing services, thereby reducing revenue.	• **Green leasing publicity:** We distribute free green leasing promotional materials to tenants and encourage them to sign green leasing contracts, thereby enhancing their low-carbon and environmental awareness; and • **Energy retrofit benefit assessment:** For energy conservation renovation projects, we invite external professional agencies to conduct cost-benefit assessments and consider cost-sharing mechanisms with tenants to spread renovation expenses.
Reputation									
1	Stakeholder requirements for climate risk disclosure	Risk	Regulatory authorities may impose increasingly stringent requirements for the public disclosure of climate-related risks, and investors or financial intermediaries may place greater emphasis on a company's ability to identify and manage such risks.	Reduction in financing channels Increase in credit risk	Possible	Minor	Medium-term	• Non-compliant disclosures or inadequate climate performance could damage the Company's reputation, and investors might lose confidence in SOHO China's ability to identify and manage climate-related risks, thereby causing financing challenges and affecting overall business operations and revenue.	• **Climate information disclosure:** We disclose ESG and climate information through multiple channels, including the progress and plans of promotional and publicity work such as the Company's official website, public website, ESG website, ESG report release meeting, climate action report release, Science-Based Target (SBT) release and green/health building certification.
2	Shift of tenant and partner preferences	Opportunity	Tenants and partners are increasingly shifting their preferences toward low-carbon products and services.	Increase in revenue due to higher demand for products and services	Possible	Minor	Long-term	• Initiatives such as green building certification and the green leasing services can enhance SOHO China's brand and reputation in managing climate risks, thereby attracting tenants and partners with a low-carbon preference.	• **Climate change-related target setting:** We formulate and publicly disclose climate change-related targets and plans, make necessary revisions based on external regulatory requirements and operational realities to keep them regularly updated, and mobilize partners through extensive communication to jointly achieve these plans; • **Stakeholder communication:** We incorporate tenants' and investors' demands into SOHO China's climate action plan and information disclosure to facilitate emissions reduction across the entire value chain.

Targets and metrics for climate change response

In response to the national goals of peaking carbon emissions by 2030 and achieving carbon neutrality by 2060, SOHO China has rigorously upheld its environmental responsibility for energy conservation and environmental protection. In 2020, the Company established a five-year environmental stewardship goal (2021–2025), covering management issues such as energy, water resources, greenhouse gas (GHG) emissions, and waste management, with a commitment to reducing the environmental impact of its buildings across the entire lifecycle. By the end of 2025, SOHO China had fully exceeded its five-year environmental targets for 2021–2025, delivering on its commitments across energy, water resources, GHG emissions, and waste management. To drive continuous improvement in environmental performance, SOHO China has established a new round of five-year environmental and climate management targets for 2026–2030. We will continue to focus on key topics including energy, water resources, GHG, and waste, while integrating climate targets into our framework of environmental and climate management targets. By setting measurable near-term and long-term targets and establishing an annual tracking mechanism, we aim to ensure effective achievement of our environmental and climate management targets, systematically advance climate change response practices, and deliver on our climate actions.

To further enhance the ambition and executability of these environmental management targets, SOHO China launched a low-carbon pathway planning in 2023 and set a Science-Based Target (SBT) in compliance with the Science-Based Targets initiative's (SBTi) Absolute Contraction Approach. In June 2024, SOHO China received formal validation from the SBTi. Building on this momentum, in December 2025, SOHO China submitted its net-zero target to the SBTi and successfully secured official validation. This milestone commits the Company to achieving net-zero emissions across its entire value chain by 2050, underscoring SOHO China's unwavering determination to combat climate change.

When establishing its science-based targets, the Company selected 2021 as the base year. However, 2021 was a highly atypical year for GHG emissions accounting due to the COVID-19 pandemic. In compliance with public health control requirements, remote working was implemented during certain periods, and HVAC system operations were adjusted accordingly. As a result, overall energy consumption in that year was lower than in typical operating years. Selecting 2021 as the base year for GHG emissions therefore presents SOHO China with additional challenges in achieving its annual performance targets.

Nonetheless, SOHO China is committed to annually assessing the latest progress, accomplishing the targets and disclosing them in the ESG report, continuously improving its environmental management capabilities, fully realizing its green commitments, and demonstrating its responsibility and commitment to all stakeholders.

SOHO China five-Year (2021–2025) Environmental Stewardship Goal

Issue	Five-Year Environmental Stewardship Goals	Progress in 2025	Status
Energy	**Goal of Energy Saving:** With the *Standards for Energy Consumption of Building (GB/T 51161-2016)* as the benchmark, the total energy consumption should be reduced by at least 20%, more than 80 million kWh per year, and the total conservation over the five years should be more than 400 million kWh.	• The total energy consumption of the 24 projects managed by SOHO China is 80 million kWh less than that of the *Standards for Energy Consumption of Buildings (GB/T 51161-2016),* and the annual rate of energy saving is 20%. • SOHO China has saved 493 million kWh from 2021 to 2025.	Exceeding the goal
Water resources	**Goal of Water Saving:** With 2017-2019 annual average water consumption per square meter as the benchmark, the annual water saving should be at least 2%. Cumulative savings of at least 10% over 5 years.	• The water consumption per unit area in 24 projects managed by SOHO China is 0.657 tonnes per square meter, saving 0.029 tonnes per square meter compared with the average consumption of 0.685 tonnes per square meter in 2017-2019, and the rate of water saving is 4.17%. • The cumulative rate of water saving of SOHO China is 27.97% from 2021-2025.	Exceeding the goal
Greenhouse Gas (GHG)	Goal of Greenhouse Gas Emission Reduction: With the Standards for Energy Consumption of Building (GB/T 51161-2016) as the benchmark, the annual reduction of carbon should be more than 60,000 tonnes based on energy conservation, and the total reduction over the five years should be more than 300,000 tonnes.	• Across the 24 projects managed by SOHO China, the annual energy savings is 80 million kWh, with an annual rate of 20%, equivalent to 67,399 tonnes of carbon reduction. • SOHO China has saved 493 million kWh of energy, equivalent to 413,700 tonnes of carbon reduction from 2021 to 2025.[8]	Exceeding the goal
Waste	Goal of Waste Reduction: By strengthening the green operation, and advocate paperless offices, the reduction of waste intensity by at least 15% within five years based on the benchmark in 2020.	• The waste emission intensity in 24 projects managed by SOHO China is 0.000306 tonnes per square meter, which is 0.00139 tonnes per square meter lower than that of 0.0017 tonnes per square meter in 2020, and the rate of waste emission reduction is 82%.	Exceeding the goal

[8] When the greenhouse gas emission reduction targets were set in 2020, the emission factors referenced the NDRC's 2011 and 2012 China Regional Grid Average CO_2 Emission Factors: 0.7035 kgCO_2/kWh for the East China grid and 0.8843 kgCO_2/kWh for the North China grid. After 2024, SOHO China will replace detailed five-year GHG target updates with disclosures on its SBTi progress.

SOHO China's Science-Based Targets (SBTs)

Near-Term Targets 2030

SOHO China commits to reduce scopes 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings, covering use of sold products and downstream leased assets, 61.4% per square meter by 2030 from a 2021 base year. SOHO China commits to install no new fossil fuel equipment that is owned or financially controlled by the Company in its building portfolios from December 31, 2030. SOHO China also commits to reduce absolute scope 3 GHG emissions from purchased goods and services 42.0% within the same timeframe.

Long-Term Targets 2050

SOHO China commits to reduce scopes 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings, covering use of sold products and downstream leased assets, 98.2% per square meter by 2050 from a 2021 base year. SOHO China also commits to reduce absolute scope 3 GHG emissions from purchased goods and services and fuel- and energy-related activities 90.0% within the same timeframe.

Net-Zero Target 2050

SOHO China commits to achieve net-zero greenhouse gas emissions across the value chain by 2050.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

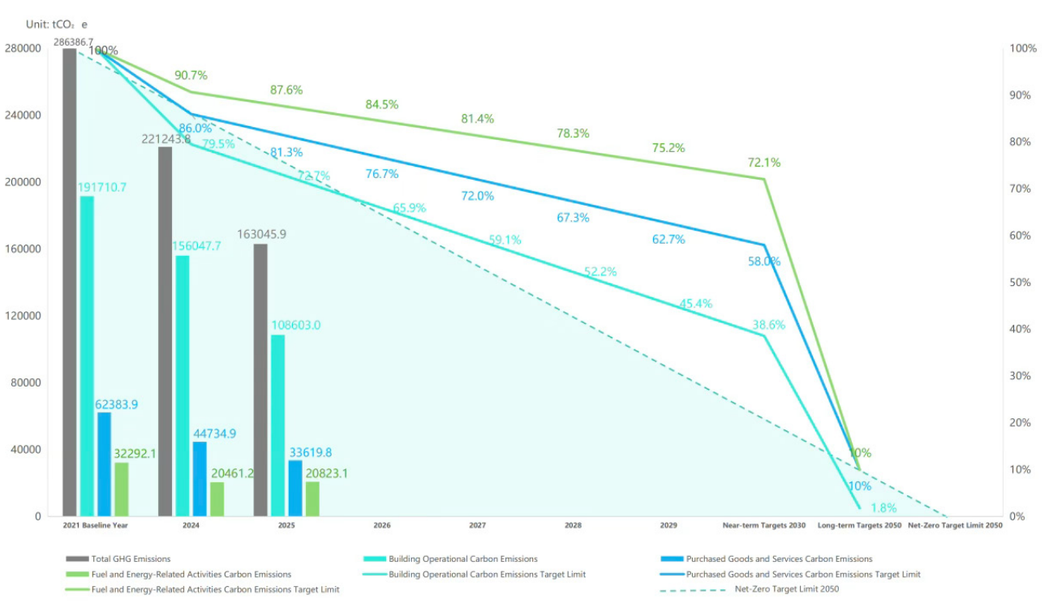
THE NET ZERO STANDARD

APPROVED NET-ZERO TARGETS

Science-Based Targets (SBT) and Progress in 2025

Indicator	Unit	2021 (Base Year)	SBT[9]		Net-Zero Target 2050[11]	2025		Progress in 2025[10]		
			Near-Term Targets 2030	Long-Term Targets 2050				Near-Term Targets 2030	Long-Term Targets 2050	Net-Zero Target 2050
Carbon emission intensity from the operational phase of owned and leased buildings[12]	tCO_2e/m^2	46.12	Emission reduced by 61.4% relative to the base year	Emission reduced by 98.2% relative to the base year	Achieve net-zero greenhouse gas emissions across the value chain by 2050	26.91	Emission reduced by 41.7% relative to the base year	67.9% of target achieved	42.5% of target achieved	42.5% of target achieved
Carbon emissions from purchased goods and services	tCO_2e	62,383.92	Emission reduced by 42% relative to the base year	Emission reduced by 90% relative to the base year		33,586.13	Emission reduced by 46.2% relative to the base year	109.9% of target achieved	51.3% of target achieved	51.3% of target achieved
Carbon emissions from fuel- and energy-related activities	tCO_2e	32,292.09	/	Emission reduced by 90% relative to the base year		20,823.15	Emission reduced by 35.5% relative to the base year	/	39.5% of target achieved	39.5% of target achieved
New fossil fuel equipment	Unit or ¥	/	SOHO China commits to install no new fossil fuel equipment that is owned or financially controlled by the Company in its building portfolios from 31 December, 2030			In 2025, we install no new fossil fuel equipment that is owned or financially controlled.				
Total GHG emissions[13]	tCO_2e	286,386.73	/	/		163,012.29	Emission reduced by 43.1% relative to the base year	/	/	Emission reduced by 43.1% relative to the base year

Science-Based Targets (SBT) and Progress in 2025



Science-Based Targets (SBT) and Progress in 2025

[9] The 2025 SOHO China GHG emissions statistics are for SOHO China Limited and its 24 property management projects.

[10] For 2025, GHG emissions from purchased electricity were calculated using the 2022 National Average Grid CO_2 Emission Factor of 0.5366 $kgCO_2$/kWh, officially issued by the Ministry of Ecology and Environment (MEE) of the PRC in December 2024.

SOHO China's Five-year (2026-2030) Environmental Management Goals

Resource Type	Five-year environmental management goals
Energy[14]	Reduce total energy consumption 25% by 2030 from a 2021 base year, with an annual reduction of no less than 5%.
Greenhouse Gas (GHG)	Reduce scopes 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings 61.4% per square meter by 2030 from a 2021 base year, with scope 3 covering use of sold products and downstream leased assets.
Water resources	Reduce total water consumption 5% by 2030 from a 2021 base year, with an annual reduction of no less than 1%.
Waste	Reduce waste intensity 80% by 2030 from a 2021 base year, with an annual reduction of no less than 15%.

[11] SOHO China's net-zero targets cover full value chain greenhouse gas emissions;Full value chain net-zero means that SOHO China, through sustained and deep greenhouse gas emission reduction measures, will achieve substantial reductions in the vast majority of its greenhouse gas emissions across the entire value chain by 2050. Only the remaining unavoidable emissions will be neutralized using high-quality, long-term carbon removal approaches, thereby achieving net-zero greenhouse gas emissions—rather than zero emissions in a physical sense.

[12] SOHO China's carbon emission intensity per unit floor area during the operational phase of owned and leased buildings covers Scope 1, Scope 2, and Scope 3 – specifically Category 11 (Use of sold products) and Category 13 (Downstream leased assets).Scope 2, and Scope 3 – specifically Category 11 (Use of sold products) and Category 13 (Downstream leased assets).

[13] The accounting boundary for total GHG emissions complies with SBTi validation criteria and encompasses the scope of the Group's committed science-based targets.

[14] Refers to the total energy consumption associated with public services provided within buildings and energy use in common areas.

Case: Zero-carbon operations management platform

As part of advancing its climate change response practices, SOHO China has taken the development of a zero-carbon library as a concrete action to explore low-carbon transformation pathways in the building sector. In April 2023, China's first zero-carbon library, "Yang Zheng Library", was officially unveiled and put into operation, marking a significant milestone in the Company's green building practices and serving as a benchmark for energy conservation and carbon reduction in the domestic construction industry. Located in Tianshui, Gansu Province, Yang Zheng Library covers a gross floor area of nearly 800 square meters and commenced design and construction in 2020. During the design and construction stages, high-performance building envelope systems, passive energy-saving doors and windows, and high-efficiency insulation materials were adopted to reduce building energy demand. Renewable energy systems, including photovoltaic and wind power generation, were installed to provide clean electricity for the building with on-site consumption. During the operational phase, a zero-carbon operations management platform was deployed, establishing a microgrid-centered energy monitoring system that enables real-time monitoring of power generation and consumption data. Energy use can be analyzed by equipment and by zone, and data analytics are applied to continuously optimize energy-efficient operations.

During the 2024–2025 operating cycle, Yang Zheng Library enhanced clean energy utilization efficiency by integrating photovoltaic and wind power systems with efficient energy storage technology. Total power generation reached 101,494 kWh; the energy storage system recorded 35,645 kWh of charging and 19,132 kWh of discharging. As of 2025, clean electricity consumption exceeded grid electricity consumption by more than four times, resulting in cumulative carbon emission reductions of approximately 97,627 kg CO_2. Accordingly, Yang Zheng Library achieved carbon-negative operations, significantly exceeding its original zero-carbon design baseline.

Creating green and healthy spaces

At a time when green development and sustainable development have become the main theme of global urban construction, SOHO China actively responds to the call of the times. SOHO China adheres to a sustainable business philosophy in its business operations and integrates various sustainable factors into the whole life cycle of project site selection, planning, building design, construction and operation management. Through the creation of green buildings and the improvement of building quality, we aim to provide people with more comfortable living and working environments and promote the transformation of the industry towards green buildings, to achieve the goal of energy conservation and emission reduction, and to create a green and low-carbon environment throughout the entire lifecycle from source design to healthy and sustainable operations.

At the same time, we have formulated and publicly disclosed the *SOHO China Green and Healthy Building Policy, the SOHO China Biodiversity Protection Policy*, and the *SOHO China Community Investment Management Policy*, among other policy documents. Through these policies, we commit to minimizing, to the greatest extent practicable, the negative impacts of pollution arising from human activities in our development and operations on ecosystems, and to contributing to urban regeneration and renewal.

Summary of the *SOHO China Green and Healthy Building Policy*

1. This Policy is formulated to articulate our commitments across project site selection, design, construction, and operation management, to advocate and promote green and healthy buildings, and to advance sustainable development for both the Company and the industry.
2. During the project planning process, priority consideration is given to all relevant ESG factors, including environmental and social aspects.
3. During building design and construction, projects are required to comply with the requirements of China's *Assessment Standard for Green Building* (two-star level or above) and meet or exceed the Leadership in Energy and Environmental Design (LEED) Gold[15] certification standard.
4. During building operation and management, due consideration is given to building operational quality, efficient resource utilization, and environmental and social benefits, while ensuring compliance with applicable building operation certification standards.

Summary of the *SOHO China Biodiversity Protection Policy*

1. Minimize the negative impact of production operation pollution on the ecosystem caused by human factors (such as prioritizing brownfields for new project development).
2. The concept of protecting biodiversity will be integrated into the total process of the project, including project site selection, design, construction and operation phases. If the Company carries out the development of new projects, the Company prefers brownfields for treatment and development, which will minimize the negative impact on the ecological environment.
3. Focus on protecting and enhancing biodiversity in and around the property including making the building and its surroundings a place where local plants and animals inhabit and providing landscape value to the community.
4. Take into account the requirements of ensuring both the beauty of the environment and the protection of the biodiversity, and establish a diversified, multi-level, multi-channel greening system by using muti-species, combination of trees, shrubs and grass and other approaches.

Summary of the *SOHO China Community Investment Management Policy*

With the objective of respecting and preserving history, each project is required, at the early stage of development, to fully consider the historical context of its location and the characteristics of surrounding cultural heritage, and to explore approaches that enable the harmonious integration of traditional and modern architectural elements.

Maximizing the utilization of limited urban public space and promoting open, community-oriented urban development has long been a guiding principle of SOHO China. We are committed to creating buildings that harmoniously integrate with their host communities. During the design and construction phase of each project, the proactive expansion of urban public space is taken as a core consideration, so that every SOHO China office tower serves not merely as a workplace but also as a community asset that brings convenience to local residents.

[16] Leadership in Energy and Environmental Design (LEED), issued by the U.S. Green Building Council (USGBC), is a widely recognized green building rating system globally. It comprises four certification levels: Certified, Silver, Gold, and Platinum.

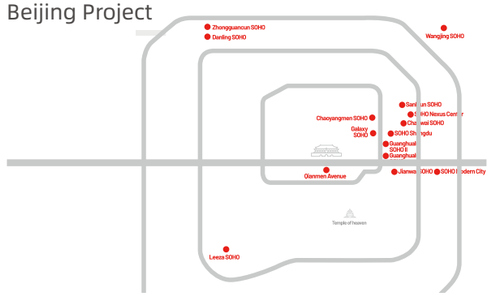
Upholding green site selection and planning

SOHO China implements its sustainable development strategy across multiple dimensions, with sustained efforts in high-density mixed-use development, brownfield redevelopment, urban revitalization and development, biodiversity protection, and green certification. Through these initiatives, we contribute to advancing sustainable development within the industry. Our sustainable project site selection and planning are guided by the following criteria:

- Selecting sites in areas with convenient access to public transportation in cities to reduce residents' reliance on private vehicles and lower carbon emissions; assessing the availability of surrounding public service facilities, such as schools, hospitals, and parks, to enhance residents' quality of life and promote sustainable community development.
- Striving to realize high-density mixed-use development through the vertical integration of office, commercial, residential, and public spaces, thereby improving land use efficiency.
- Prioritizing brownfield redevelopment to avoid occupying undeveloped greenfield land or ecologically sensitive areas, and giving preference to the transformation of contaminated industrial land or abandoned sites to mitigate the ecological impacts of urban expansion.
- Ensuring coordination with surrounding buildings and districts during project development to avoid incongruous architectural forms or uses that are incompatible with adjacent functions.
- Actively participating in urban renewal projects by transforming and upgrading sites in older districts to enhance the overall urban image and functionality.
- Conducting environmental impact assessments (EIAs) to ensure that all projects comply with EIA reporting requirements and committing to avoiding damage to or disturbance of important or sensitive areas, including green spaces, agricultural land, wetlands, and other protected natural areas.

Based on the above project investment and site selection principles, SOHO China primarily focuses on central urban areas in Beijing and Shanghai. To date, the Company has completed 27 projects with a total development area of 5.03 million square meters, covering office, commercial, hotel, and apartment properties, with several projects becoming landmark developments in their respective cities.

Beijing Project



Shanghai Project

Case: Jianwai SOHO – A pioneering brownfield green development project

Jianwai SOHO is located in the core area of Beijing's CBD. Its site selection and planning followed the principle of prioritizing brownfield redevelopment to avoid occupying undeveloped greenfield land or ecologically sensitive areas, and giving preference to the transformation of contaminated industrial land or abandoned sites to mitigate the ecological impacts of urban expansion. The site of Jianwai SOHO was formerly occupied by the Beijing No. 1 Machine Tool Factory and was redeveloped following demolition in 2001. The design concept of Jianwai SOHO established a direct connection between architecture and the city. Through the vertical integration of office, commercial, residential, and public spaces, it achieves high-density mixed-use development, thereby improving land use efficiency.

During development, particular attention was paid to coordination with surrounding buildings and districts to avoid incongruous architectural forms or uses that are incompatible with adjacent functions. Completed more than two decades ago, this pioneering development remains a vibrant and dynamic urban community.

Case: SOHO Qianmen Avenue – A representative urban renewal project

Qianmen Avenue stretches 845 meters from Zhushikou West Street in the south to Zhengyangmen Arrow Tower in the north, located along Beijing's central axis. The SOHO Qianmen Avenue project occupies a prime location and is the only planned commercial pedestrian district in the vicinity of Tiananmen Square. It represents a thriving commercial area where heritage and modernity, tradition and fashion, and domestic and international brands coexist. Through rational land planning and development, the SOHO Qianmen Avenue project integrates commercial, cultural, and leisure functions, enabling more efficient and comprehensive use of land resources, avoiding land idleness or underutilization, and enhancing overall land value. At the same time, the project emphasizes the preservation and inheritance of the historical and cultural heritage of the Qianmen area. Traditional cultural elements are incorporated into modern architecture and commercial offerings, and through contemporary design and operational approaches, traditional culture is revitalized and innovatively developed, allowing historical heritage to flourish within a modern urban context.

Practicing green design and construction

SOHO China has consistently adhered to a green design philosophy. As early as 2009, we formally established green building as a strategic direction, incorporating the relevant requirements of green building assessment systems into our design standards and strictly complying with the requirements set out in the *SOHO China Green and Healthy Building Policy*.

Green design

On the basis of fully considering building functionality and quality, we devote ourselves to creating healthy and sustainable green space buildings. We prioritize the use of environmentally friendly materials and sustainable raw materials, procure high-performance equipment, maximize the utilization of renewable energy, reduce resource consumption, and minimize environmental impacts. In parallel with meeting aesthetic requirements, we integrate biodiversity considerations by adopting multi-species planting strategies and combining trees, shrubs, and ground cover to establish diversified, multi-layered, and multi-channel landscaping systems.

We embed low-carbon technologies into the design process, including renewable energy applications, high-efficiency air-conditioning and heating systems, and energy-saving controls. In parallel, we have established real-time monitoring and control systems for energy and equipment management, leveraging advanced equipment and systems such as intelligent building control. Through integrated measures covering land conservation and outdoor environment, water conservation and water resource utilization, energy conservation and energy management, material conservation and material resource utilization, and indoor environmental quality, we directly or indirectly reduce greenhouse gas and pollutant emissions, strictly control waste generation, and enhance overall resource efficiency.

Green construction

Ensure that green construction solutions are adopted in project construction, and that the construction side strengthens the management of air, water, noise and waste, etc. to meet regulatory compliance requirements and relevant green construction certification standards. By using environmentally friendly building materials, promoting resource conservation, strengthening emissions management, enhancing indoor air quality monitoring and management, and applying innovative technologies, we improve resource efficiency and minimize the impact of project construction on surrounding environments and local communities.

Key performances

Certification for building design

9 projects

Certificated and labeled with LEED

1 project

Certificated by China's Green Building Evaluation Standard

100%

Proportion of the primary investment property portfolio that has achieved green/healthy building certifications

Advancing green and sustainable operations

SOHO China continues to implement policies related to green and healthy building operations and actively explores improvement measures throughout the building operation and management process. We have established targets for energy conservation, water conservation, and waste reduction, as well as science-based carbon emissions reduction targets, regularly disclose progress toward these targets, and conduct periodic building audits and verifications. These efforts enhance the energy and resource utilization efficiency of buildings, reduce waste generation, and effectively safeguard the health and well-being of building users.

Through these initiatives, SOHO China has successfully obtained green building operation label certifications and WELL HSR certification[16] By the end of 2025, we had achieved significant results in green and healthy building operation certifications. Building on our existing portfolio of four Green Building Two-Star Operation Label certifications and one Green Office Building Two-Star Rating Label certification, we secured WELL HSR certification for an additional 24 projects in 2025. Consequently, 100% of SOHO China's principal investment property portfolio is now covered by green and/or health-related certifications.

Key performances

Certification for building operation

4 projects
Certificated by China's Green Building Evaluation Standard

1 project
Certificated by the Green Office Building Evaluation Standard

24 projects
That has achieved WELL HSR Certifications

100%
Proportion of the primary investment property portfolio

Case: Creating smoke-free environments to promote healthy offices

During World No Tobacco Day in May 2025, SOHO China actively responded to the Healthy China initiative by launching smoke-free office environment campaigns across multiple building projects. Through a combination of online advocacy and offline activities, the Company displayed educational panels in public areas and distributed informational materials to clearly communicate the health risks associated with smoking and second-hand smoke. At Leeza SOHO, a "Smoke-Free Commitment" initiative was introduced for employees, tenants, and visitors, encouraging voluntary pledges and collective compliance to translate health awareness into concrete action. At Wangjing SOHO, efforts focused on creating a smoke-free office environment by conducting smoking control inspections across public areas of the office buildings, fostering smoke-free buildings and green workplaces. Projects including Guanghualu SOHO II, The Exchange SOHO, and Bund SOHO issued formal no-smoking notices to effectively safeguard the right to health of all occupants in the building, providing customers with healthier, safer, and more comfortable office environments.

[17] The WELL Health-Safety Rating (WELL HSR), established by the International WELL Building Institute (IWBI), helps organizations ensure healthy and safe building operations in the post-pandemic era. The certification reflects an organization's confidence in its health and safety practices to space users.

Improving sustainable environmental management

SOHO China incorporates the concept of sustainable development into the entire operational process. We have established an environmental management system tailored to our operations. An Environment and Climate Responsibility Working Team has been set up under the ESG Working Group to continuously strengthen the management of energy and resource utilization. The team is responsible for the day-to-day management of environmental risks and the tracking of environmental targets, as well as the cross-departmental coordination in implementing energy conservation and consumption reduction regulations. Moreover, we actively formulate institutional systems in energy management, water resource management, and waste management, and launch green operation culture promotion activities from time to time to implement green office initiatives and practice the concept of green development.

Energy management

Green and intelligent management

In the area of energy management, SOHO China has established a systematic management framework, formed dedicated working teams, and leveraged intelligent management platforms to achieve closed-loop management from institutional design to execution. We have developed internal systems such as the *Energy Conservation Management System and the Energy Conservation and Carbon Reduction Management System*, established a leading group for energy conservation with clearly defined responsibilities at each level, and further refined energy management workflows. In daily operations, we primarily utilize platforms including the energy and carbon management platform, the equipment and facilities management platform, the zero-carbon operations management system, and the customer electricity billing management system to enable green and intelligent energy management. In 2025, a parking lot lighting management system was newly introduced to monitor in real time the energy consumption of intelligent parking lighting systems in commercial office buildings in Beijing and Shanghai.

In 2025, we further deepened digital and intelligent empowerment, upgrading our energy and carbon management system with a focus on refinement and intelligence. Regular platform performance evaluations were conducted, AI-driven intelligent management capabilities were more extensively applied, and the functions of the energy and carbon management platform were continuously optimized. The accuracy of monitoring data and the reliability of analytical models were dynamically verified on a daily, weekly, and monthly basis. Through repeated data calibration, we are able to more rapidly identify and review abnormal increases in energy consumption, promptly detect gaps in energy management, and provide a robust data foundation and decision-making basis for the subsequent implementation of targeted energy-saving technical retrofits.

100% of SOHO China's projects are managed through the energy and carbon management platform

01 **Enhancing daily energy and carbon management**

In daily management, the Group's platform management center uses an energy management platform to monitor energy consumption in real time across various sub-categories. Through sub-category calibration and continuous tracking of energy usage, we can learn the energy consumption of buildings, accurately pinpoint high-energy-consuming nodes, and identify energy-saving opportunities, thus achieving cost reduction and efficiency enhancement. The energy and carbon management platform automatically generates monthly post-evaluation reports, analyzing energy consumption and carbon emissions at the Group, regional, and project levels. Based on the calculation results, each level is ranked internally to encourage competition and drive improvements.

02 **Linking energy and carbon management to performance assessments**

The energy and carbon management platform is integrated with the Operations Management System (OMS) and aligned with existing environmental management policies and energy performance management practices, enabling online management of energy budgets. Each project's engineering manager is required to complete relevant tasks online every week, which helps maintain a clear understanding of energy usage and allows for timely strategy adjustments to reduce energy consumption and improve overall management efficiency.

03 **Providing energy audit services toclients**

We conduct internal energy analysis for key areas, such as the Group's headquarters office (Chaowai SOHO) and leading internet companies, focusing on year-on-year energy consumption comparisons, abnormal energy use, energy demand, energy savings rate, and inspections of energy-consuming equipment. By working closely with clients, we aim to jointly explore opportunities for reducing energy consumption and carbon emissions.

Energy-saving technical retrofits

In 2025, SOHO China further deepened green operations by adopting a model of "pilot verification followed by scaled deployment upon achieving performance targets", actively applying innovative green and energy-saving technologies and systematically implementing multiple energy efficiency retrofit projects. During the year, intelligent lighting systems were introduced across 20 projects, and conventional LED energy-saving fixtures were replaced with lighting systems incorporating green and intelligent technologies, significantly improving energy utilization efficiency. Across several projects in Shanghai and Beijing, we upgraded to higher-efficiency equipment and optimized operational processes, including retrofits of HVAC cooling and heating source systems, upgrades to domestic water pump rooms, and elevator regenerative energy feedback systems. These measures substantially enhanced energy efficiency while effectively reducing overall carbon emissions intensity, providing strong support for our green and low-carbon development objectives.

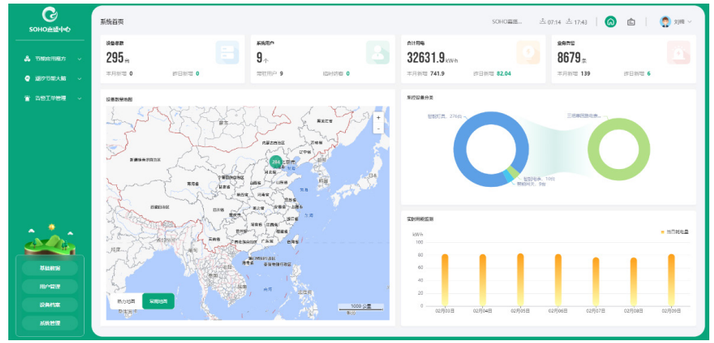
Case: Elevator regenerative energy retrofit at Jianwai SOHO (East Zone)

In 2025, SOHO China implemented a pilot elevator regenerative energy retrofit project at Jianwai SOHO (East Zone). Through the installation of elevator regenerative energy recovery systems, regenerative electricity generated during elevator braking is efficiently fed back into the building's power distribution system for use by other equipment. In collaboration with third-party partners, the Company also deployed a digital dual-carbon management platform to monitor elevator operation and energy consumption. Each elevator achieves annual electricity savings of approximately 6,000 kWh, delivering notable energy-saving results.

Building on the positive outcomes and technical feasibility demonstrated in this pilot project, SOHO China will steadily scale up the application of this energy-saving retrofit technology across additional managed properties, leveraging digital and low-carbon approaches to further unlock energy efficiency potential within elevator systems and enhance end-to-end building energy performance.

Case: Intelligent retrofit of underground garage lighting system fully implemented, providing an innovative paradigm for low-carbon transition

In 2025, SOHO China, in collaboration with Beijing Telecom, fully implemented the intelligent retrofit of the underground garage lighting system under an Energy Management Contract (EMC) model, covering 20 projects in Beijing and Shanghai. The initiative originated from a pilot launched in October 2024 and replaced conventional LED energy-saving fixtures with lighting systems incorporating green and intelligent technologies, establishing a comprehensive smart lighting management system. The system applies intelligent sensors and automatic dimming technologies to dynamically adjust operating load, modes, and lighting intensity based on pedestrian and vehicle flow, significantly improving energy efficiency. Approximately 30,000 lighting fixtures were retrofitted, generating annual electricity savings of around 1.2 million kWh, with an annual energy-saving rate of approximately 60%, and generating measurable economic benefits. This project provides an innovative demonstration of low-carbon transition pathways for commercial real estate.



Case: Cooling and heating source system retrofit

In 2025, SOHO China, together with strategic third-party partners, completed energy-saving retrofits at Galaxy SOHO, SOHO Zhongshan Plaza, and Gubei SOHO. These upgrades included 24-hour chilled water supply systems, chilled water plants, and boiler rooms for tenants, incorporating variable flow control, variable frequency control, and automation control technologies. The initiative represents the scaled promotion and implementation of a successful pilot experience following the 24-hour cooling water retrofit for tenants at Wangjing SOHO. The retrofit significantly improved energy utilization efficiency while ensuring stable and reliable cooling and heating supply to meet varying demands across different zones and time periods. The Company plans to progressively extend this energy-saving technology to additional projects, further advancing refined energy management practices for buildings.

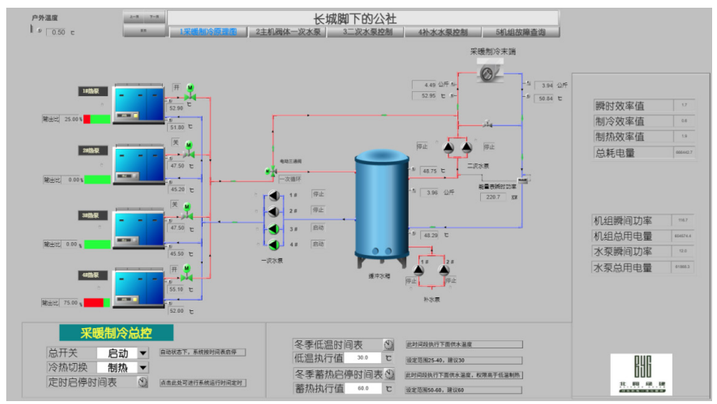
Case: SOHO China retrofits the water pump system

SOHO China has implemented energy-saving retrofits in domestic water pump rooms using pump energy efficiency predictive technology to reduce building energy consumption and improve energy utilization efficiency. In 2025, the retrofit of domestic water pumps at the Chaowai SOHO project achieved an energy saving rate of 74%. At Wangjing SOHO, SOHO Jiashheng Center, and Jianwai SOHO, the annual energy-saving rate is expected to reach 60%-73%, significantly enhancing energy efficiency.

Case: Air-source heat pump retrofit

In 2025, SOHO China continued the energy-saving retrofit project at Commune by the Great Wall. To date, energy-efficient upgrades have been completed for the clubhouse, SPA area, three Red Houses, two Bamboo Houses, two Farmhouses, and Villa 1. This retrofit involved the phased replacement of aging air-cooled heat pumps, oil-fired boilers, and electric boilers with low ambient temperature units, effectively decarbonizing the energy mix and optimizing energy performance. Post-retrofit calculations indicate annual energy savings of approximately 42% to 70%, with substantial carbon reduction benefits.

Drawing on the mature experience of this retrofit, SOHO China will continue advancing energy-saving retrofits across the remaining villa areas. This phased implementation is poised to realize the full low-carbon upgrade of the entire energy system at Commune by the Great Wall, continuously tapping into the energy-saving potential of our building portfolio.



Renewable energy application

Guided by its science-based targets, SOHO China has established both near-term emissions reduction targets and a long-term net-zero commitment, systematically advancing climate action. From 2023 to 2025, we steadily scaled up green electricity procurement. By 2025, green electricity accounted for more than 43.4% of total purchased electricity, marking a substantial shift toward renewable sources within purchased electricity and contributing to a significant reduction in carbon emissions intensity.

Adopting a phased energy transition strategy, we systematically manage carbon cost risks and mitigate potential future costs associated with excess emissions. In advancing energy conservation and carbon reduction, we collaborate with tenants, suppliers, and partners to implement emissions reduction initiatives. Measures such as sustainable procurement and green leasing not only strengthen our operational resilience but also foster a collaborative ecosystem centered on low-carbon value, thereby supporting our long-term competitiveness and sustainable development.

Case: Enhance the development of renewable energy and steadfastly pursue the green transformation of the energy structure

Green electricity: Renewable energy procurement

In 2025, SOHO China procured 135.061 million kWh of green electricity, reducing carbon dioxide emissions by 72,473 tonnes and further advancing the transition toward a greener and more sustainable energy mix with concrete actions.

Sky SOHO: Solar Photovoltaic Power Generation

At Sky SOHO, idle rooftop space has been utilized to install photovoltaic generation and energy storage systems, which operated stably throughout the year. In 2025, photovoltaic generation reached 248,761 kWh, with cumulative generation exceeding one million kWh, realizing on-site renewable energy generation.

交易编号:N0122501000027632e

绿色电力证书交易凭证

GREEN ELECTRICITY CERTIFICATE TRANSACTION VOUCHERS

购买方

单位/个人：北京搜厚物业管理有限公司望京分公司

购买绿证数量：1664个

1664兆瓦时

生产方

项目名称：蒙西托克托外送200万千瓦风光项目（大唐和林格等

项目代码：PWC2110150123001L

项目类型：风力发电

项目所在地：内蒙古自治区呼和浩特市和林格尔县

电量生产日期：2025年01月

交易平台：北京电力交易中心

2025年01月01日

交易编号:N0122501000027632e

绿色电力证书交易凭证

GREEN ELECTRICITY CERTIFICATE TRANSACTION VOUCHERS

购买方

单位/个人：北京搜厚物业管理有限公司望京分公司

购买绿证数量：1454个

1454兆瓦时

生产方

项目名称：蒙西托克托外送200万千瓦风光项目（大唐和林格等

项目代码：PPC22071501230019

项目类型：太阳能发电

项目所在地：内蒙古自治区呼和浩特市和林格尔县

电量生产日期：2025年02月

交易平台：北京电力交易中心

2025年02月01日

2025 Total GHG Emissions[17]

Indicator	Unit	2025 Performance
Direct greenhouse gas emissions (Scope 1)[18]	tCO_2e	1,718.20
Indirect greenhouse gas emissions (Scope 2)[19]	tCO_2e	45,857.75
Indirect greenhouse gas emissions (Scope 3)[20]	tCO_2e	115,436.34
Total GHG emissions[13]	tCO_2e	163,012.29

SOHO China Energy Consumption Data

Indicator	Unit	2021	2022	2023	2024	2025
Natural gas	MWh	17,702.22	21,486.93	19,444.16	20,513.68	18,328.04
Diesel	MWh	1,632.45	1,454.02	1,539.43	995.9	0
Gasoline	MWh	227.09	193.26	191.72	198.81	159.91
Direct energy consumption	MWh	19,561.76	23,134.21	21,175.31	21,708.39	18,487.95
Purchased electricity[21]	MWh	162,402.16	109,785.74	134,425.66	117,982.55	115,455.08
Purchased heat	MWh	17,584.15	17,886.29	14,806.46	15,496.71	15,214.63
Purchased cooling	MWh	6,929.63	7,712.14	8,975.96	7,221.26	6,532.75
Indirect energy consumption	MWh	186,915.94	135,384.17	158,208.08	140,700.52	137,202.47
Total energy consumption[22]	MWh	206,477.71	158,518.38	179,383.39	162,408.91	155,690.42
Energy intensity[23]	MWh/m^2	0.050	0.038	0.043	0.039	0.038
Annual energy saving rate[24]	%		23.2%	13.1%	21.3%	24.6%

[18] SOHO China's 2025 GHG emission data has been disaggregated and calculated across Scope 1, Scope 2, and Scope 3 in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, with boundaries consistent with the Group's Science Based Targets (SBTi).

[19] Scope 1 covers direct emissions from natural gas, gasoline, CO_2 fire extinguisher refills, and refrigerant refills consumed in the common areas and service facilities of the 24 managed property projects.

[20] Scope 2 covers indirect emissions from purchased electricity, heat, and cooling consumed in the same areas.

[21] Scope 3 covers indirect upstream and downstream emissions from the 24 managed projects, specifically including Category 1 (Purchased Goods and Services), Category 3 (Fuel- and Energy-Related Activities), Category 11 (Use of Leased Assets for property management), and Category 13 (Downstream Leased Assets for asset management).

[22] Purchased electricity means the electricity consumed by the common areas and service facilities of the 24 projects managed by its properties.

[23] Total Energy Consumption means the total energy consumed by the common areas and service facilities of the 24 projects managed by its properties.

[24] Energy intensity means the total energy consumption per square meter of a building.

The base year for the comparison of energy saving rates is 2021.

Water resource management

All of SOHO China's projects are located in areas with a relatively low level of water resources risk. We strictly comply with applicable local laws and regulations, and have formulated and implemented the internal *Water Conservation Management System*, updating it as necessary in line with the latest regulatory requirements. Water conservation is centrally managed at the Group level, with regular monitoring of water consumption across properties. Engineering departments at each project are responsible for implementation, collectively contributing to the achievement of annual water-saving targets.

In internal management, we use the water quota for project areas as the management target and compile monthly statistics on the water consumption of public areas and the total water consumption of buildings for the property to identify abnormalities. Taking the previous year as the base year, we analyze water-saving performance through five metrics: the monthly year-on-year water-saving rate for public areas, the cumulative monthly year-on-year water-saving rate for public areas, the monthly year-on-year water-saving rate for total property water consumption, the cumulative monthly year-on-year water-saving rate for total property water consumption, and the water-saving rate for total water consumption against the water quota. During monthly meetings, abnormal changes in water consumption are analyzed among various project teams to identify root causes and seek corrective solutions, thereby improving water use efficiency. In 2025, through statistical analysis and water-saving performance ranking across 24 projects, we observed significant fluctuations in water consumption due to frequent extreme high-temperature events. This trend highlights the necessity of strengthening the water resource management mechanism to enhance climate adaptation capacity.

In response, we systematically reinforced water conservation management. On the one hand, we continued to enhance water-saving awareness among all employees and encouraged our tenants to optimize their water use behaviors. On the other hand, management teams were encouraged to implement water-saving technical retrofits and innovative applications, and put in place water-saving measures within feasible budget parameters, thereby enhancing water resilience and improving resource efficiency.

SOHO China Water Consumption

Indicator	Unit	2021	2022	2023	2024	2025
Tap water	tonne	2,744,720	2,504,755	2,695,009	2,673,676	2,710,608
Annual tap water consumption per square meter of floor area	$tonne/m^2$	0.671	0.607	0.653	0.648	0.657
Annual water saving rate	%	-	11.4	4.7	5.4	4.2

Waste management and recycling

Strictly abiding by laws and regulations in China and at operational places such as the *Environmental Protection Law of the People's Republic of China and the Beijing Municipal Household Waste Management Regulations*, we has established Management Rules on Waste Management and actively responds to the national call for waste classification by promoting waste segregation practices across all property projects. To support this initiative, SOHO China has standardized waste management infrastructure across all projects. This includes placing classified waste bins on every floor near the service elevator lobbies, affixing uniform classification labels, and conducting secondary sorting in waste rooms. These measures help reduce the complexity of waste segregation, collection, and transportation; ensure high accuracy in waste disposal; and support the smooth implementation of waste classification. To manage and reduce waste more effectively, we strive to promote waste recycling and continuously optimize our environmental management policies.

Case: Waste recycling action for a better environment

On World Earth Day in April 2025, SOHO China collaborated with tenants to launch the "Give a Good Bottle – Empty Bottle Recycling Program" simultaneously at Bund SOHO, Gubei SOHO, and SOHO Tianshan Plaza. This initiative forms an integral part of our systematic efforts to reduce plastic impacts. Since explicitly establishing specific plastic use targets and management measures in the 2024 *SOHO China Environmental Management Policy*, we have continuously communicated the concept of reducing single-use plastics to our employees, customers, and other stakeholders through ongoing targeted training and awareness campaigns, aiming to minimize the ecological impact of plastic use in operations and promote internal and external collaboration for green office practices.

SOHO China adopts a systematic and classified approach to waste management. By cooperating with qualified and technically capable third-party waste removal companies, we ensure the proper disposal of different types of waste. Municipal solid waste is transported to waste-to-energy incineration plants for energy recovery in the form of heat or electricity, enabling resource recycling. Construction waste is transported to recycling facilities, where it undergoes sorting and crushing for reuse as recycled construction materials. Food waste is transported in sealed vehicles to specialized treatment plants, where it is converted into methane and fertilizers for resource utilization through anaerobic digestion, aerobic composting, and other biological treatment technologies.

SOHO China Waste Discharge

Indicator	Unit	2021	2022	2023	2024	2025
Non-hazardous waste	tonne	1,268.09	1,022.72	760.00	496.76	411.75
Annual non-hazardous waste per square meter of floor area	tonne/m^2	0.0013	0.0007	0.0005	0.0004	0.0003
Domestic waste	tonne	116.3	138.6	156.1	139.6	152.6
Kitchen waste	tonne	0.06	38.9	77.70	86.30	60.35
Construction waste	tonne	1,629.9	760.7	508.4	225.2	183.4
Office paper	tonne	18.16	84.51	17.80	45.60	21.1
Hazardous waste	tonne	1.64	3.53	6.47	5.04	4.18
Annual hazardous waste per square meter of floor area	kg/m^2	0.0012	0.0025	0.0046	0.0036	0.003
Waste toner cartridges	tonne	0.03	0.012	0.02	0.00	0.0011
Waste ink cartridges	tonne	0.95	0.001	0.005	0.002	0.0012
Waste fluorescent tubes	tonne	0.23	3.34	6.38	5.03	4.16
Other electronic waste	tonne	0.23	0.18	0.07	0.01	0.03

Pursuing Excellence

Delivering High-Quality Services

SOHO China focus on product and service quality, innovates service models, strengthens quality management,and listens to customer feedback. To improve customer satisfaction, the Company promotes responsible marketing, builds a digital service platform, and accelerates digital transformation. These efforts aim to provide every client with more sophisticated and smarter products and services.

SDGs focused in this chapter

This chapter relates to the following major sustainable development issues:

- Green leasing
- Product liability and safety
- Client information and privacy protection
- Property management and utilization
- Tenant engagement and satisfaction
- Innovation, R&D, and intellectual property management

Policies and Systems on Customer Services in SOHO China at a Glance

SOHO China Fair Hospitality and Marketing Management Policy
SOHO China Green Lease Policy
The Leasing Management System
Leasing Business Management Process
Commercial Brand Management System
Housing Rehabilitation Management System for Customers Surrendering Leases
Renovation Deposit Refund System
Advertising Space Management System
Sales Management System
Complaint Report Handling Policy
Property Site Management System
Customer Shop Sign Management System
Customer Satisfaction Survey System
Mysterious Visitor Survey System
IT Information Security Management System
Information Security Organization Management System
IT Management System
Information Security Incident Reporting and Handling Management System
Management Measures for Property Quality Inspection and Evaluation
Quality Talent Pool Management System

Enhancing Leasing Management

SOHO China places its leasing business at the core of the Company's development and makes every effort to ensure the stability of its rental income. SOHO China's leasing strategy is centered on sustainable development, with synergistic efforts in multiple dimensions, such as business model, green development, and risk management, and is committed to realizing win-win results in terms of long-term stable development and social and environmental benefits.

Leading the Upgrade of leasing Management with the Green leasing Strategy

SOHO China views leasing as a core pillar of its business development and deeply integrates green and sustainable concepts into the entire business process. A complete "Strategy-Systems-Execution-Empowerment" four-tier integrated green leasing management system has been established. Aimed at ensuring the long-term stability of rental income, the system ultimately achieves a win-win scenario between commercial value and social-environmental benefits through the coordination of optimized business models, improved environmental performance, precise risk management and control, and efficient digital operations.

Strategic level: Green orientation and top-level supervision

The Board has integrated green and sustainable development into the strategic planning for the leasing business and supervises and guides major leasing project decisions. A Leasing Management Committee, consisting of the Chairman and key senior executives, has been established to review green leasing policies, approve major client plans, and set rental pricing strategies, ensuring alignment between business development and low-carbon goals, and controlling risks at the source.

System level: Closed-loop management and process safeguards

By establishing leasing management systems and standardized business processes, we clarify the responsibilities of all departments in green leasing. The system covers the entire lifecycle, from pricing green properties, tenant hierarchical management, to contract signing and performance, while establishing a tenant rating management system to systematically control risks. Additionally, we continuously optimize green leasing strategies and processes through the PDCA (plan-do-check-act) cycle.

Execution level: Performance-driven and business implementation

Key performance indicators (KPIs) for green leasing, such as occupancy rates and energy efficiency, are linked to the performance appraisals of senior executives, general managers of asset and property management companies, and staff at the Group headquarters to effectively motivate the team. The leasing business team, as the execution terminal, implements green service standards in daily operations to ensure that strategies and systems are effectively implemented.

Through the digital Intelligence rental and sales platform, we realized digital investment management, fully exposed our inventory of properties, and realized tenant matching and contract signing in the shortest possible time, which empowered and matched the needs of our customers' rapid business development. 2025, through the Business Intelligence digital analytics function, we drew real-time multi-dimensional portraits of our customers, accurately positioned our potential customer base, and dynamically formulated tiered rental concession strategies to promote the development of our leasing business. In 2025, SOHO China signed a net new area of 135,200 square meters.

Customer experience: Full-process digitization and transparency

Online property selection: Customers can access building videos, floor plans, 41 delivery standards, and rental pricing through a dedicated mini-program. They can also personalize their search by applying filters such as transportation accessibility, environmental friendliness, and other sustainability-related labels, making the process of choosing green options both visible and convenient.

Online signing: By implementing electronic seals and digital signatures, the average contract signing time has been reduced from over two weeks to just 2–3 days, significantly enhancing operational efficiency and customer experience.

Convenient payment: Tenants can pay rent and property management fees through multiple online and automated channels, including "rent bank deduction" and payments via the WeChat Official Account (supporting WeChat Pay, Alipay, UnionPay Cloud QuickPass, and corporate payments). This greatly improves convenience for customers.

Internal operations: A fully integrated, data-driven platform links all key steps—property sourcing, showings, contract signing, payment collection, commissions, and financial accounting—forming a closed loop for digital and intelligent leasing marketing and operations. This system not only enhances internal collaboration and management efficiency but also provides real-time data to support market-oriented decision-making, rental stability assessments, and evaluations of green leasing performance.

One-stop digital public rental platform for the whole life cycle of the leasing business

Implementing the green leasing strategy

SOHO China deeply recognizes that leasing strategies are not only a matter of commercial interests but also serve as a platform to advance environmental stewardship, social responsibility, and sound governance. Accordingly, we consistently integrate ESG considerations across all aspects of our leasing business: creating distinctive products through differentiated competition, delivering value by putting customer experience first, and setting industry benchmarks through our green leasing initiatives.

To ensure that ESG principles are fully operationalized, we have established and maintain a comprehensive set of core governance systems:

Fair Hospitality and Marketing Management Policy: Ensures fair and transparent customer interactions.

Green Lease Policy: Core guide for embedding environmental concepts throughout the business process.

Leasing Management System: The cornerstone for standardizing business operations and improving efficiency.

Commercial Brand Management System: Shapes and communicates a sustainable brand image.

Customer Satisfaction and Mystery Visitor Survey System: Continuously collects feedback to drive service improvements.

Summary of Green Leasing Policy:SOHO China's leasing policy revolves around green leasing, covering delivery, services, requirements, promotion and incentives, etc. It aims to promote green and sustainable development and guide tenants in practicing green concepts, as summarized below:

Green Lease Delivery	Equip public areas with energy-saving lamps and light sources, set up waste separation zones, special zones for recycling renovation waste and food waste, as well as equip water-saving facilities;
Green leasing servicest	The property owner regularly cleans the common areas of the building, uses green or sustainable cleaning products and materials, and applies water-saving equipment; regularly monitors the air indicators and indoor temperature in the office building; and provides customers with energy consumption check-up services to realize energy saving and emission reduction;
Green Leasing Requirements	Tenants are required to categorize and dispose of daily garbage, decoration garbage and food waste in accordance with the requirements of the property; and use environmentally friendly materials, water-saving equipment and energy-saving equipment during decoration;
Green promotion and incentives	Actively organize green leasing activities to spread the concept of green leasing;
Green incentives	Awarding "Green Leasing Star" honorary title to customers with outstanding performance; providing rental incentives to new customers with MSCI rating of BBB and above.

Green lease signing

Since pioneering the inclusion of green clauses in standard lease contracts in 2022, SOHO China has established a green operations framework that is contractually grounded and collaboration-driven. Through signing green lease agreements with tenants, we clearly specify that both parties shall jointly assume responsibilities for energy conservation and emissions reduction, prioritize the use of environmentally friendly materials, and continuously improve energy and water efficiency. These binding clauses convert commitments to reducing the environmental impact of building operations from unilateral corporate actions into mutual obligations and coordinated actions shared by both the Company and tenants.

Key Performances

1,881

By the end of 2025:Cumulative green lease agreements signed

637,200 square meters

Total covered area

Number of greenlease contracts signed

Case: Green fit-out properties

In 2025, SOHO China made significant progress in developing green fit-out properties, adding 36,500 square meters of new space and bringing the cumulative total to 48,100 square meters.

The Company rigorously applied green and healthy standards across the fit-out process, controlling material quality from the source: walls are coated with VOC-free inorganic paints, carpets are CRI GREEN Label PLUS+ certified, and all office furniture meets GREENGUARD Gold standards, reducing indoor pollution risks from the outset. SOHO China has also strengthened its green renovation mechanism for vacated properties. Design experts conduct on-site assessments, after which standardized green renovations are implemented, enabling low-carbon upgrades of existing stock. This approach not only reduces tenants' move-in costs and timelines but also facilitates the large-scale adoption of green renovation practices, continuously enhancing the environmental performance of buildings.

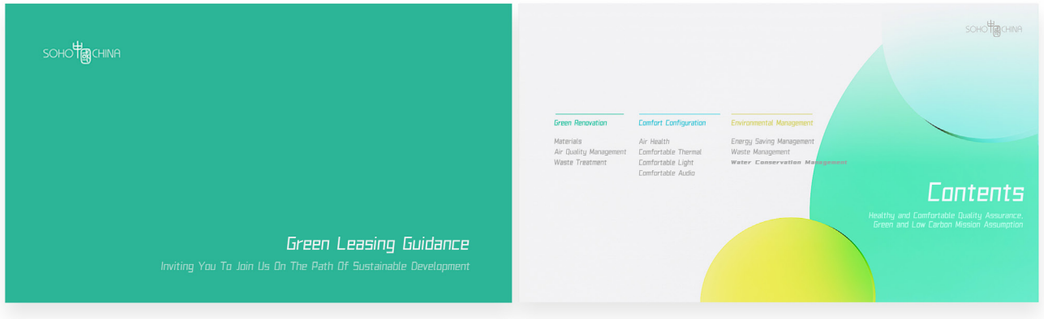
Property Management Agreement

SOHO China Property Management signs Property Management Agreements with its tenants, in which the rights and obligations of the tenants and property managers are clearly defined, with clear terms and conditions on various aspects such as services, fees, utilization, management and communication, so as to clearly delineate the responsibilities of the two parties, safeguard the efficient operation of the properties, enhance the satisfaction of tenants and promote sustainable development.

Summary of the Property Management Agreement:

Services provided by the Properties	The Properties provide basic property management services to the Client, including security, cleaning, greening, etc., and are responsible for the operation and maintenance of the air-conditioning system. In terms of decoration management, it provides clients with decoration codes and monitors the decoration process. We are responsible for the maintenance of facilities and equipment to ensure that the main structure and utilities are in good condition.
Client's renovation	Clients are required to obtain written approval from the property in advance for renovation, comply with relevant regulations and renovation codes, and select qualified and compliant contractors. During the renovation period, we will minimize disturbance to others and work according to the stipulated time.
Green Lease	The customer and the property will work together to promote the implementation of the green lease terms. In the process of decoration and office work, the customer should choose environmentally friendly materials and energy-saving equipment, do a good job of garbage separation, and actively participate in green activities and feedback. Properties are responsible for organizing green leasing promotional activities, assisting clients in interpreting the green terms, providing energy consumption data analysis services, setting up special areas for garbage separation, and adopting environmentally friendly measures and equipment.

We recognize that each new customer moving into a SOHO property is not only a fresh start in the leasing cycle, but also a golden opportunity to spread the concept of green leasing in depth. Therefore, the property management company has prepared a "Green Leasing Guideline" for each new tenant, which is distributed to customers when they move in.In 2025, we revised the *Green Fit-out Leasing Guidelines*, supplementing them with provisions on water resource protection, garbage disposal, and sustainable use of energy in equipment.



Green Leasing Guidarce

Green renovation

In terms of green renovation requirements, it centers on reducing environmental impacts, safeguarding indoor air quality, and properly disposing of waste. In terms of material selection, it is recommended to use green building materials, recyclable and reusable materials, local materials, etc. with environmental labeling certification, and at the same time, to use low volatile materials, and to limit the concentration of asbestos, mercury-containing materials and lead. In terms of indoor air quality control, air supply and return ducts should be wrapped during the renovation stage, and volatile and adsorbable materials should be properly preserved; thorough ventilation and air quality testing should be carried out before moving in. In terms of waste disposal, a management plan should be developed and implemented, and construction waste and recyclable/reusable waste should be disposed of by qualified third-party contractors.

Comfort features

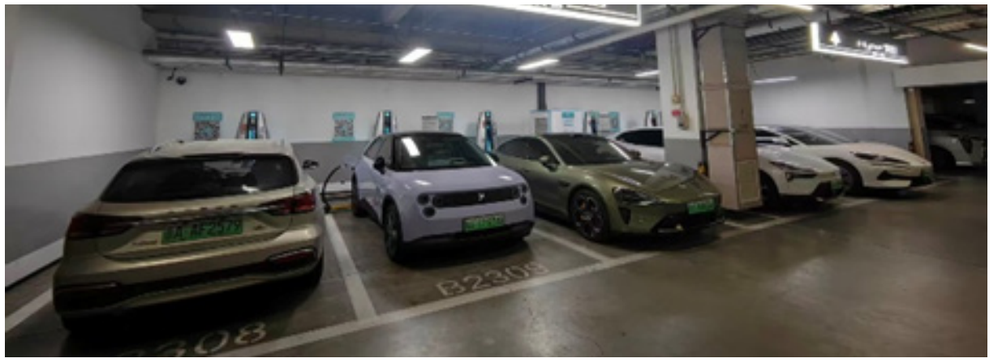
Focus on creating a healthy and comfortable indoor environment, covering five aspects: air, heat, light, sound and drinking water. In terms of air health, it is necessary to meet the relevant air quality standards, ensure ventilation, and install purification and monitoring equipment; for thermal comfort, it is necessary to meet the thermal comfort standards for green buildings, and adjust the temperature, humidity and wind speed through temperature control and adjustable air-conditioning devices; for light comfort, it is necessary to meet the lighting and illumination standards, optimize lighting, install shading facilities and use energy-saving lamps and lanterns; for acoustic comfort, it is necessary to meet the indoor acoustic standards, and use sound-absorbing materials or partitions to reduce noise; and for drinking water, it is necessary to meet the indoor sound standards, and use noise-absorbing materials or partitions to reduce noise; and for drinking water, it is necessary to meet the indoor sound standards. In terms of drinking water health, direct drinking water should meet the standards and be equipped with three-stage filtration and regular inspection and replacement devices, while bottled water should be cleaned regularly in the water dispenser.

Environmental protection management

implemented the concept of "green, low-carbon and sustainable operation", which covers energy-saving management and waste management. In terms of energy conservation management, we have set up a responsible person for energy conservation, formulated plans and implemented regular energy conservation strategies, such as controlling lighting, air-conditioning and other energy-consuming equipment on a demand basis, managing them in accordance with the principle of "zoning and time-sharing", and prioritizing the replacement of products with high energy efficiency. In terms of waste management, the requirements for pre-disposal treatment of food waste, recyclables, hazardous waste and other waste are specified, with the aim of maximizing waste reduction and resource utilization.

Case: Green mobility

To support the city's transition to low-carbon transportation, SOHO China prioritized the large-scale deployment of charging infrastructure as a key part of its annual ESG initiatives. By systematically equipping operational projects with safe and convenient fast-charging services, we provide tenants with reliable green commuting options, contributing to the development of a city-wide low-carbon mobility network. By the end of 2025, 15 operational projects had been outfitted with fast-charging stations, effectively addressing tenants' main challenges in green commuting and helping reduce commuting-related carbon emissions.

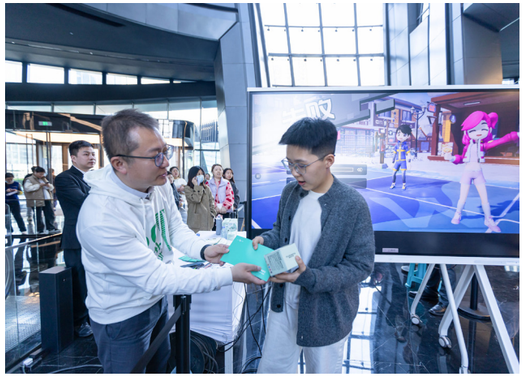


Green leasing activities

The advancement of green operations depends not only on infrastructure improvements but also on building consensus with tenants and fostering coordinated action. To this end, we systematically planned and hosted a series of tenant-oriented green events.

At Leeza SOHO, the "Earth Hour" brand event has been held for several consecutive years. In 2025, the event went beyond the traditional lights-out activity, evolving into an in-depth environmental awareness campaign and a collective action mobilization. During the event, tenant representatives signed the environmental pledges, participated in immersive environmental knowledge quizzes, and showcased energy-saving and carbon reduction achievements, which together significantly enhanced their recognition of and engagement with energy conservation and carbon reduction efforts.

At Galaxy SOHO, we focused specifically on the theme of "Green Lease." A dedicated session was organized to answer tenants' questions and share practical experiences regarding policy interpretation, technical standards, and retrofit practices. The session provided clear guidance on implementation pathways and practical case references, effectively alleviating tenant concerns and ensuring that green leasing principles were translated from concept into enforceable contract clauses.



Strengthening leasing risk management

SOHO China has developed a full-process leasing risk management system. By enhancing policies and institutional frameworks and establishing professional assessment mechanisms, this system systematically identifies risks across multiple dimensions, including market, credit, and operations, and combines scientific response strategies with a multidimensional monitoring mechanism to ensure the stable operation of leasing businesses and robust financial health.

Risk identification and assessment

We identify various risks faced by the leasing business, such as the risk of rising vacancy rates due to changes in market demand, tenant credit risks, rent fluctuations, and risks associated with macroeconomic changes. We apply scientific methods to assess the likelihood and potential impact of these risks, which informs our formulation of risk management strategies.

Risk category	Risk identification	Risk assessment
Macroeconomic and policy risks	Macroeconomic fluctuations, adjustments to leasing policies, changes in urban planning, and shifts in industry regulation (such as the "Double Reduction" policy in the education sector)	1. **Economic indicators:** Cyclical trends in GDP, CPI, PPI, and other economic indicators; 2. **Policy impact:** Direct effects of subsidy and tax policies on supply, demand, and rental levels; 3. **Industry restrictions:** The extent to which sector-specific policies affect leasing demand.
Market risks	Supply-demand imbalances, rental volatility, changes in locational competitiveness, and intensified horizontal competition	1. **Supply side:** Three-year regional office supply forecasts and impact of new project launches; 2. **Demand side:** Shifts in leasing demand across industries, and changes in space and supporting requirements; 3. **Competitive landscape:** Competitors' rental strategies, vacancy rates, and differentiated service advantages.
Tenant performance risks	Tenant credit deficiencies, insufficient payment capacity, contract performance fluctuations, and relocation due to business expansion or contraction	1. **Stability:** Tenant business development trends and probability of lease term changes; 2. **Creditworthiness:** Quantitative credit indicators centered on rent collection rates.
Property management risks	Equipment operation and maintenance failures, exposure of safety hazards, substandard service quality, and ineffective cost control	1. **Equipment risks:** Probability of malfunction and impact on tenant operations; 2. **Safety risks:** Legal and reputational losses arising from fire or public security incidents; 3. **Service risks:** Impact of satisfaction levels and complaint rates on lease renewals; 4. **Cost risks:** Probability of budget overruns and degree of profit margin compression.
Financial risks	Imbalanced financing structures, interest rate fluctuations, insufficient liquidity, and foreign exchange risks	1. **Financing evaluation:** Cost and stability ratings of various financing channels; 2. **Interest rate impact:** Projected influence of rate trends on debt costs; 3. **Capital security:** Liquidity and solvency stress testing under multiple scenarios.

Risk response measures

Based on risk assessment results, SOHO China has established a "classified response and dynamic adjustment" framework, building a comprehensive risk defense through a combination of strategies:

Macroeconomic and policy risks

We strengthen economic outlook analysis and policy tracking by establishing a "policy–market" linkage analysis mechanism. Forward-looking measures, such as flexible rental pricing adjustments and optimization of tenant acquisition strategies, help mitigate the impact of economic cycles and policy changes.

Market risks

A dynamic mechanism of "weekly data tracking + quarterly professional analysis + monthly policy adjustments" has been built. Market transaction data is monitored weekly; macro trends are analyzed quarterly in collaboration with international consulting institutions; and the Leasing Management Committee reviews and optimizes rental pricing and commission policies monthly to capture market opportunities with precision.

Tenant performance risks

Full-cycle risk control is implemented. Prior to signing, a comprehensive rating system manages risks at the source; after signing, dedicated monthly credit evaluation meetings are conducted. Differentiated measures are adopted according to tenant profiles: tenants facing temporary operational difficulties but maintaining good credit records may be granted rent deferrals, reductions, or exemptions as appropriate, while high-arrears, low-capacity tenants are subject to timely contract termination to minimize losses.

Property management risks

A dual "prevention + response" system is in place. Preventive maintenance is conducted through equipment operation platforms, and monthly service quality inspections are carried out. Comprehensive emergency response plans are established for unexpected incidents, alongside green channels for tenant feedback, safeguarding service quality and workplace safety.

Financial risks

Access to stable financing channels, including green finance, is expanded, capital structures are optimized to reduce leverage, robust cash flow management systems are established, and hedging instruments are applied to mitigate foreign exchange risks, ensuring capital chain stability.

Implementation of Leasing Indicators and Targets

SOHO China's leasing business is organized around a number of core dimensions, with the aim of achieving stable growth, improved customer satisfaction and sustainable development of the leasing business.

In 2025, through refined operations and proactive response measures, SOHO China successfully increased its overall occupancy rate to 82.8%, representing a 5.1% increase from 77.7% in 2024. To systematically advance occupancy stabilization, we promoted related initiatives across four key dimensions:

First, we implemented refined target management and strengthened process control.	Overall occupancy targets were cascaded to individual projects and further broken down into monthly benchmarks. Through continuous monitoring of net new lease signings and lease terminations, we achieved precise control over the pace of leasing activities.
Second, we closely followed market developments and dynamically adjusted pricing strategies.	A rapid-response market information mechanism was established to regularly assess regional supply and demand conditions, competitive dynamics, and tenant affordability. Based on these assessments, rental pricing and leasing terms were flexibly adjusted, maintaining market competitiveness while striving to stabilize rental income.
Third, we deepened precision marketing and service optimization to enhance tenant stickiness.	Targeted promotion was carried out through the integration of online and offline channels to strengthen the project's market presence. At the same time, property management services and tenant support systems were improved to deliver high-quality experiences, thereby strengthening tenant relationships and reducing tenants' intention to terminate leases.
Fourth, we implemented flexible leasing strategies to stabilize long-term cooperation.	For tenants experiencing short-term operational pressure, we proactively provided support measures such as rent reductions, exemptions, and deferred payments. While assisting tenants in navigating temporary difficulties, these measures also enhanced tenant stickiness and reinforced the foundation for long-term cooperation.

Through these comprehensive measures, SOHO China not only effectively withstood downward market pressures but also accumulated valuable operational experience in practice, further consolidating its risk management and tenant operations systems.

SOHO China leasing business targets

Performance indicator	Indicator description	Target	Status
Occupancy rate	Leased area/Total leasable area	85%	82.8%
Lease renewal rate	Renewed lease area/Expiring lease area	80%	80.0%
Rent Collection Rate Total	Rent Received/Total Rent Receivable	95%	96.2%
Green lease signing rate	New green leases/New total leases	99%	100%

Case: Growing together with small and medium-sized enterprises

In 2025, we proactively responded to the phased funding needs of our tenant partners during their growth process. Through rent reductions, exemptions, deferred payments, and flexible downward adjustments, we provided substantive support to a broad range of SME tenants across sectors including TMT (Technology, Media and Telecommunications), healthcare, education, commerce and trading, and catering. These measures were intended to alleviate short-term operational pressures, help them navigate temporary challenges steadily, and work together with our tenant partners to build a more dynamic and sustainable commercial ecosystem, achieving symbiotic and mutually beneficial development.

Key performances

In 2025

144

Tenants received rent relief or deferral, totaling

RMB 338 million

Total rent relief for tenants

RMB 57.65 million

Rent reduction expenses realized in 2025 approx

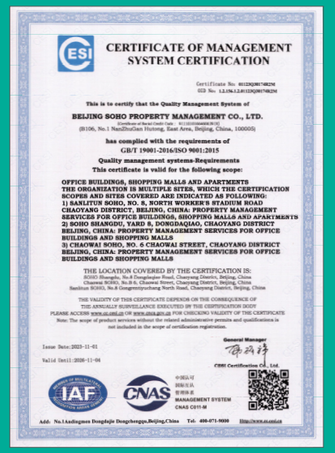
Optimizing customer experience

SOHO China consistently places the optimization of customer experience at the core of its operations and is committed to building an efficient, comprehensive, and responsive service system. We continuously strengthen quality management mechanisms, iteratively upgrade digital service platforms, and flexibly adapt to diverse customer needs. At the same time, we establish multi-channel communication mechanisms, proactively listen to customer suggestions and feedback, and enhance service capabilities through continuous optimization and iteration, delivering smarter, more efficient, and more attentive service experiences.

Strengthening quality management

SOHO China strictly benchmarks against the ISO 9001 quality management system standards, has established a standardized property service management system, and has successfully obtained ISO 9001 certification. At the same time, we compiled the *Quality, Environment, Occupational Health and Safety Management Manual*. Through standardized management, we continuously enhance safety control, environmental operations and maintenance (O&M), facility maintenance and servicing, landscaping upkeep, and diversified professional service capabilities, thereby delivering high-quality property service experiences to our tenants.

In 2025, with the core objective of ensuring high-standard project operations and continuously optimizing service quality, we implemented comprehensive and in-depth inspection and quality enhancement initiatives across all projects. In strict accordance with the PDCA total quality management cycle, we further refined service standards and elevated project quality, creating higher-quality, safer, and more comfortable environments for tenants. These efforts effectively safeguarded and significantly upgraded customer experience, while continuously consolidating our strong reputation and core market competitiveness in service quality.


CERTIFICATE OF MANAGEMENT SYSTEM CERTIFICATION

Certificate No: 01123Q30748ZH

This is to certify that the Quality Management System of

BEIJING SOHO PROPERTY MANAGEMENT CO., LTD.

(B106, No.1 NanZhiCun Huiyang, East Area, Beijing, China, 100055)

has complied with the requirements of GB/T 19001-2016/ISO 9001:2015

Quality management systems-Requirements

This certificate is valid for the following scope:

OFFICE BUILDINGS, SHOPPING MALLS AND APARTMENTS

THE ORGANIZATION IS MULTIPLE SITES, WHICH THE CERTIFICATION SCOPES AND SITES COVERED ARE INDICATED AS FOLLOWING:

1) SANLITUN SOHO, NO. 8, NORTH WORKER'S STADIUM ROAD CHAOYANG DISTRICT, BEIJING, CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS, SHOPPING MALLS AND APARTMENTS

2) SOHO SHANGDU, YARD 8, DONGDAQIAO, CHAOYANG DISTRICT BEIJING, CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS AND SHOPPING MALLS

3) CHAOWAI SOHO, NO. 6 CHAOWAI STREET, CHAOYANG DISTRICT BEIJING, CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS AND SHOPPING MALLS

THE LOCATION COVERED BY THE CERTIFICATION IS:

Sanlitun SOHO, No.8 N. Dongsanhuan Zhong Road, Chaoyang District, Beijing, China

Chaowai SOHO, No.6 E. Chaowai Street, Chaoyang District, Beijing, China

Sanlitun SOHO, No.8 Gongrentiyuchang North Road, Chaoyang District, Beijing, China

THE VALIDITY OF THIS CERTIFICATE DEPENDS ON THE SUBSEQUENCE OF THE ANNUALLY SURVEILLANCE EXECUTED BY THE CERTIFICATION BODY

PLEASE ACCESS www.cc-cert.cn OR www.cnas.gov.cn FOR CHECKING VALIDITY OF THE CERTIFICATE

Note: The scope of product services without the related administrative permits and qualifications is not included in the scope of certification registration.

General Manager

CEPREI Certification Co., Ltd.

Issue Date: 2023-11-01

Valid Until: 2026-11-06

IAF CNAS MANAGEMENT SYSTEM CNAS C017-M

Add: No.1 Kefeng East Dongguan Songshan Lake Dongguan, Guangdong, China Tel: 400-071-9000 http://www.cc-cert.cn

ISO 9001 Quality Management System Certification

Setting up a special inspection task force

Our Chairman personally led the task force, bringing together senior platform executives and property management leaders, as well as key professionals from design, engineering, and safety functions. Joint on-site inspections were conducted across projects to accurately assess actual operating conditions, identify potential hazards in depth, and drive closed-loop rectification.

Comprehensive and in-depth on-site investigation

The inspection task force carried out thorough examinations of each project, covering the functional integrity and environmental conditions of public areas, operational performance and O&M conditions of equipment and facilities, and detailed processes of safety management. An independent professional assessment report was prepared for each project.

Targeted evaluation and plan output

A total of 22 specialized reports were produced, providing objective and precise assessments of the current status of each project. Based on specific project characteristics and actual needs, tailored quality enhancement renovation plans and on-site management rectification recommendations were formulated, offering clear guidance for project optimization and upgrading.

Continuous advancement of rectification measures:

Each project advanced one to five major enhancement and renovation initiatives in light of its own circumstances, covering key areas such as environmental upgrades and beautification in public areas, replacement and modernization of equipment and facilities, and strengthening and improvement of safety protection systems. Meanwhile, we maintained a strong focus on on-site management details. More than 20 rectification and optimization measures were implemented, including engineering modifications, upgrades of service standards, and workflow optimization, ensuring that all measures were effectively carried out and delivered tangible results.

Key performances

In 2025,

7,788
Problems were identified during property quality inspections

100%
Rectification rate

22 reports
The inspection team inspected the whole project and formed

Advancing customer communication

SOHO China continuously optimizes the end-to-end customer service process by establishing unimpeded, efficient communication, feedback, and complaint-handling mechanisms supported by a platform-based customer service management system. With rapid response and effective resolution as core principles, we strive to address every customer request in a timely and substantive manner.

Multi-channel, smooth communication and feedback access	Tenants may submit complaints and suggestions through diversified channels, including telephone, email, and Weibo. A professional call center system platform has been established to ensure prompt response and proper handling of customer requests.
Establishing a customer management platform	Unified customer management platform covering all projects has been implemented. Through continuous iteration and improvement of the *400 Workflow Standard*, we have achieved full-process management of customer feedback encompassing submission, handling, customer follow-up, and evaluation, ensuring timely response and efficient resolution.
Graded and categorized efficient response to demands:	A graded and categorized handling mechanism with clearly defined response timelines has been established for five major categories of requests, including ESG-related inquiries, sales/leasing matters, repair requests, complaints and suggestions, and other business inquiries. In 2025, through real-time integration between the customer management platform and the work order system for equipment and facilities, all in-warranty home-entry repair requests were responded to with on-site attendance within 15 minutes, and customer complaints were closed within one working day. For complex or exceptional cases, a maximum resolution timeline of no more than three working days was stipulated to prevent undue delay.
Closed-loop follow-up and feedback:	Precise work order assignment identifies responsible personnel for each issue. Following resolution, responsible parties are required to conduct follow-up calls or on-site return visits, forming a service closed loop of resolution, follow-up, and review. This mechanism ensures service quality and continuously improves issue resolution rates and tenant satisfaction.

Key performances

In 2025

25,193
Orders for repair dealt with

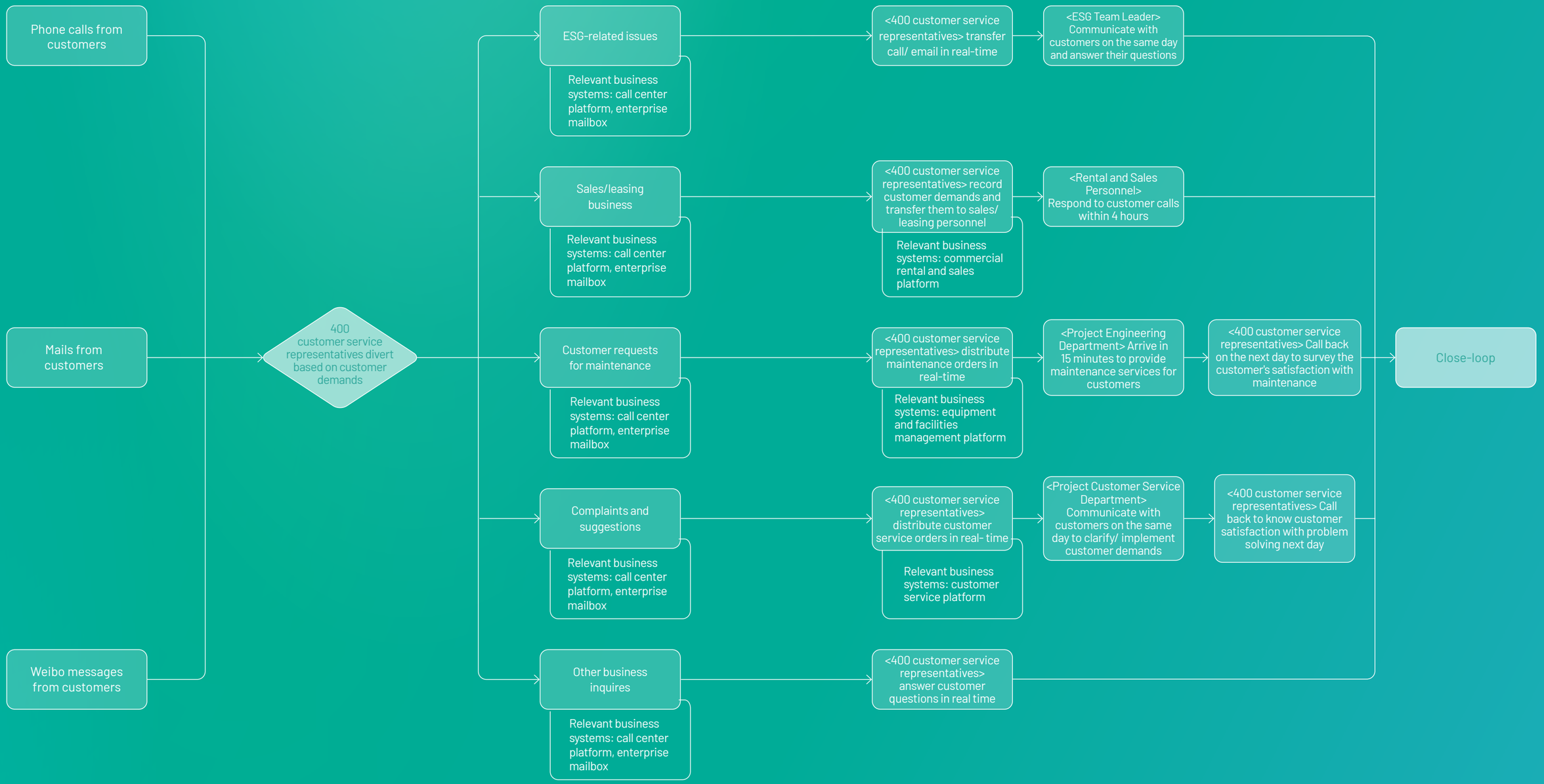
100%
Completion rate

2,738
The Company received client positive feedbacks

5
Received complaints

100%
The completion rate of requests for maintenance

400 Workfow Chart in SOHO China



Enhancing customer satisfaction

SOHO China consistently places strong emphasis on customer voices and feedback, earnestly striving to understand customers' expectations, and remaining committed to continuously responding to and fulfilling their diverse service needs. We adopt a four-pronged approach to comprehensively gather authentic customer feedback and valuable suggestions: on-site tenant visits by property management staff, follow-up calls made by the headquarters call center, on-site mystery shopper assessments, and Net Promoter Score (NPS) surveys. Each survey result is carefully analyzed, and every piece of feedback is treated with due attention. We precisely identify specific areas for improvement and implement targeted measures to refine service details and enhance overall service quality, thereby honoring the trust and expectations of our customers.

Property project-level customer satisfaction surveys

Each property project team conducts an on-site customer satisfaction survey semi-annually. Property customer service personnel engage in face-to-face, one-on-one communication with tenants, inviting evaluative feedback on key service dimensions including staff appearance, service attitude, professionalism, the Company's management systems, O&M of public areas and facilities, and parking management. After collecting questionnaire responses, project teams conduct comprehensive data analysis to identify service gaps and formulate targeted improvement plans, including key measures such as strengthening customer communication mechanisms and specialized employee training programs, to continuously optimize service details, improve service quality, and steadily enhance customer satisfaction and experience.

Group-level customer satisfaction surveys

To gain a comprehensive understanding of customer expectations, the Group's call center adheres to the principle of "full-year coverage of all occupied units." Each month, a statistically proportionate sample of tenants from occupied units across all projects is selected to participate in structured telephone-based satisfaction surveys. Customers are invited to assess employees' service attitude, professional competence, and environmental comfort, and to provide constructive suggestions for improvement. The call center also dynamically monitors satisfaction trends over time. Where fluctuations are identified, dedicated personnel are promptly assigned to conduct targeted investigations and root-cause analyses, ensuring the stable improvement of customer satisfaction with property services.

For issues arising from customer feedback collected through satisfaction surveys, the call center issues follow-up work orders via the customer service management platform, with clearly defined responsible persons and specified handling requirements. The call center also continuously tracks the progress of work orders to ensure closed-loop resolution of all issues. In addition, the call center consolidates, ranks, and internally discloses the monthly satisfaction survey results of each project, and the survey scores are incorporated into the performance evaluation system for project general managers. At the same time, common issues identified in the surveys are subject to systematic analysis with formal alerts issued, providing an objective basis for projects to adjust service strategies and continuously enhance service quality.

Mystery shopper assessments

In 2025, SOHO China engaged a professional independent third-party institution to conduct unannounced assessment visits across all projects under its portfolio. Relying on a semi-structured evaluation framework, the institution carried out independent and objective on-site visits from multiple perspectives, including project service procedures, personnel performance, and environmental and facility O&M. Upon completion of each visit, the institution issued a detailed dedicated assessment report for every project, clearly identifying outstanding strengths in management and service while precisely pointing out key issues requiring urgent rectification and optimization.

For each assessment report, we organized centralized review and exchange sessions with all project general managers. Adhering to the principle of "rectifying where issues exist and striving for further improvement where they do not", we urged projects to conduct in-depth self-reflection against identified problems and implement corrective actions. At the same time, exemplary practices from high-performing projects were systematically distilled, and replicable valuable experience was promoted across all projects' operational practices. Through this approach, projects are enabled to accurately anchor improvement priorities, optimize workflows from multiple dimensions, enhance team collaboration efficiency, and comprehensively strengthen overall business capabilities, thereby consolidating competitive advantages amid intense market competition and supporting sustainable development.

Net Promoter Score (NPS) surveys

In 2025, we continued to advance the Net Promoter Score (NPS) survey, specially engaging a professional independent third-party research institution. The survey focused on customers' willingness to recommend the Company, serving as a precise measure of their recognition of property service quality.

The survey precisely selected customers from 21 property projects in Beijing and Shanghai to participate. To broaden coverage and maximize the opportunity to listen to customer voices, we optimized and upgraded the survey format and strengthened questionnaire promotion efforts. Questionnaires were publicly distributed to tenants via the WeChat Official Account platforms of each project, striving to comprehensively reach every customer.

A total of 1,840 valid questionnaires were collected, representing a 3% increase compared with the same period in 2024 and reflecting sustained growth in customer participation. Meanwhile, the overall NPS reached 89.24, up 4.39 points year-on-year. A total of 289 dissatisfaction issues were recorded, an increase of 50 year-on-year. Environmental hygiene and smoking control management emerged as key areas of concentrated customer concern.

Taken together, the core metrics indicate a steady upward trend in customer satisfaction, marking phased progress in our deep understanding of customer needs.

According to further analysis, compared with 2024, NPS scores across all projects exhibited a favorable distribution pattern, with all 21 projects exceeding 70 points. By asset type, commercial properties achieved an NPS of 93.11, while office properties reached 89.16. Both asset categories recorded significant improvement, fully demonstrating steady enhancement in property service quality across different asset types. At the same time, performance gaps among projects remain, providing a precise direction for subsequent service optimization efforts.

In addition, we consistently place strong emphasis on identifying the root causes of customer dissatisfaction and adhere to the principle of rapid response and immediate rectification in addressing various customer concerns. To date, 76 corrective measures have been deployed and implemented, covering core areas such as service quality upgrades, deeper customer engagement, service process optimization, and strengthened service awareness. Taking this survey as an important opportunity, we will resolutely advance the effective implementation of all improvement measures and strive to achieve sustained growth in customer satisfaction.

To meet tenants' needs regarding health and well-being, we have expanded the scope of customer demand collection. In 2025, we introduced ESG-related questions in NPS surveys, aiming to understand tenants' concerns and expectations on ESG issues. The results revealed that tenants have a strong interest in and demand for physical and mental well-being, environmental protection, and education & culture. In response, we have focused on enhancing tenant health and well-being by organizing a series of special activities. For example, we have hosted a traditional Chinese medicine wellness seminar, where experienced practitioners share knowledge and techniques to help tenants relax and reduce stress from heavy workloads. We have also organized the "SOHO Cycling Adventure", encouraging tenants to embrace green commuting, connect with nature, improve their fitness, and raise environmental awareness. These events are well received by tenants, as they strengthen trust and interaction between tenants and SOHO China and communicate our commitment to their health and well-being.

Key performances

In 2025

99.86
Average customer satisfaction score

97.17
Average customer satisfaction from mystery customer visits

89.24
Net Promoter Score

Responsible marketing

SOHO China adheres to the concept of responsible marketing. On the basis of the *Advertising Law of the People's Republic of China*, *the Measures for the Administration of Internet Advertising and the Law of the People's Republic of China Against Undue Competition*, SOHO China has formulated internal systems such as the *Fair Hospitality and Marketing Management Policy and the Property Site Management System*, which clearly stipulate the marketing behaviours and ensure the legality and accuracy of the promotional information of the paper media, TV, Internet, streaming media and other output channels. We ensure that the publicity information of the paper media, television, internet, streaming media and other output channels are legal, authentic and accurate. In addition to regulating our own marketing behaviours, we have also formulated the *Customer Shop Sign Management System* to strictly control the external promotional materials and output information of shops under each property project.We have strict screening and management procedures for advertisements, and advertisement spaces for sale or lease are subject to joint audits by multiple departments to avoid wrong associations or interpretations of advertisement slogans, product names and promotional contents by customers, and try to avoid inappropriate promotional outputs that may cause adverse social impacts and legal risks to SOHO China.

We have placed the course on the *Fair Customer Service and Marketing Policy* on our online knowledge management platform for all staff to learn, and we conduct annual responsible marketing awareness and training for staff of relevant business departments to ensure that all staff of the Company comply with marketing-related laws and regulations and SOHO China's Responsible Marketing Principles.

SOHO China's Commitment to Fair Hospitality and Marketing Management

- We follow laws and regulations, upholding the principles of fair competition by refraining from disparaging competitors, fabricating content, or misleading customers.
- We provide true, complete, and lawful information to customers, ensuring that sales and leasing activities comply with legal and regulatory requirements, and that all our commitments to customers are genuine and effective.
- We prohibit employees from disseminating false, incomplete, or deceptive information to customers in exchange for monetary gain or personal benefit.
- We establish and refine audit and control procedures for responsible marketing, conducting regular inspections of marketing activities to prevent misleading claims or information concealment.
- We conduct regular responsible marketing training for employees engaged in marketing and promotional activities, continuously standardizing employee behavior to safeguard customer interests.

Reinforcing safety management

SOHO China consistently elevates work safety to a strategic priority and integrates safety management throughout the entire business process, including project operations and maintenance, service delivery, and emergency response. Adhering to a zero-tolerance approach toward safety risks, we are committed to building a safety management system characterized by "full participation, whole-process control, and comprehensive coverage." This framework not only ensures compliant and stable operations but also creates safer and more reliable spatial value for owners, employees, and partners.

Elevating property safety management

In 2025, under the leadership of the Safety Management Committee, SOHO China continued to improve safety management systems, implement specialized safety management initiatives, and systematically enhance service capabilities. We conducted fire safety drills, reinforced on-site inspections and emergency response measures, and provided education, training, and examinations to improve employees' emergency response capabilities, contributing to a safer working environment.

- We continuously improve work safety management systems and emergency response plans. In 2025, we updated and issued the *Safety Incident Reporting System*, revised the *Classification Table of Safety Incident Severity* by introducing a new "relatively major incident" category, and adjusted the identification standards for incidents of various types and levels accordingly. Reporting lines and reporting timelines for various types and levels of incidents were clearly defined, and the disciplinary principles applicable to violations were correspondingly adjusted. These measures strengthened institutional completeness and reporting discipline, enabling timely control, handling, and elimination of the harm caused by emergency incidents.

- To further consolidate the foundation for cooperation and reinforce safety assurance across all stages of business engagement, we strengthen communication with suppliers and outsourced service providers. In 2025, in relation to both newly signed and existing contracts, we signed or re-executed more than 400 *Safety Management Agreements*, clearly defining each party's primary responsibilities for safety protection and emergency response. These agreements ensure the protection of personnel and property and safeguard the long-term cooperation between both parties.

- We intensify safety communication and awareness efforts through integrated online and offline approaches, delivering targeted safety education programs and promoting knowledge of work safety, relevant laws and regulations, safety policy and regulatory updates, as well as the Company's safety initiatives. We deepen cooperation with government authorities and surrounding commercial stakeholders to learn advanced safety management practices and jointly strengthen the safety management framework. In 2025, the Group and all projects conducted two systematic three-level employee safety training programs annually, with examinations administered upon completion and a 100% pass rate achieved. Experts from fire protection authorities, emergency management departments, and university professors were invited to deliver thematic lectures. Multiple practical drills and emergency response exercises were organized with strong tenant participation, effectively enhancing fire safety awareness and emergency evacuation capabilities.

- We regularly convene work safety conferences, routine meetings, and thematic sessions. We hold a semi-annual safety conference to communicate strategy, bind responsibilities, align understanding, and convey the Group's work safety strategy, annual objectives, and policy requirements. These conferences also review and address safety incidents that have occurred, recognize and reward exemplary safety projects and outstanding individuals, and clarify the safety priority and core tasks of the management. At the property project level, quarterly safety meetings focus on routine control and closed-loop follow-up, including systematic reviews of hazard investigation results, equipment O&M conditions, and complaint handling progress (such as elevator malfunctions and fire access obstructions), thereby identifying weaknesses in day-to-day operations in a timely manner. In addition, ad hoc work safety meetings are convened to focus on targeted problem-solving and emergency response. In response to specific safety hazards, critical tasks, or emergency events (such as elevator entrapments or typhoon warnings), immediate discussions are organized to analyze root causes, deploy response measures, summarize lessons learned, and implement relevant policy requirements.

- In strict adherence to the principle of "safety first, prevention foremost", we leverage platform-based work order and planning management systems to establish a multi-dimensional inspection framework integrating safety patrols, routine inspections, special inspections, and third-party testing. Inspection activities are embedded throughout the full project operational process to identify and eliminate safety hazards at their source in areas including fire protection systems, elevators, electrical installations, gas systems, and HVAC systems. In 2025, we achieved a 100% completion rate for annual safety patrol work orders; no Level I safety hazards and no unauthorized hot work were identified in routine and special inspections; and the annual inspection compliance rate for special equipment, as well as for fire protection and electrical system inspections, reached 100%.

Comprehensive employee safety training (Three-Level Training)

Public education on fire safety laws and knowledge to increase customer participation

Safety Production Meeting and safety drills

Key performances

In 2025

workplace injury incidents recorded "zero fatalities and zero serious injuries";

no deflagration incidents or fire alarms occurred;

no major or above work safety accidents were reporte;

our projects and employees delivered exemplary performance and received multiple government commendations.

Case: SOHO China holds the 2025 Annual Work Safety Commendation Conference

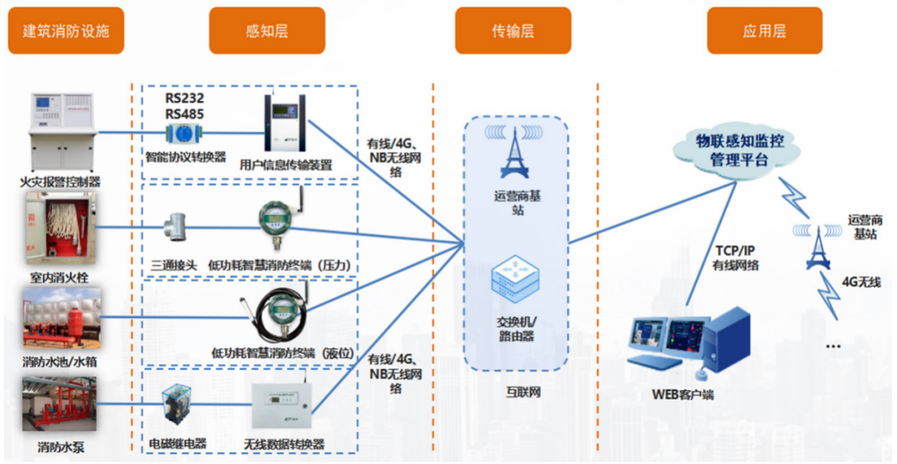
On April 2026, SOHO China held its 2025 Annual Work Safety Commendation Conference. The conference was structured around five key themes: reviewing achievements, commending excellence, summarizing experience, deploying tasks, and building consensus. It aimed to convey the value of safety, reinforce accountability for safety responsibilities, and promote a strong safety culture. Through recognizing excellence, setting benchmarks, and conducting review and optimization, we embedded the principle of "safety first" more deeply among employees and partners, fostering a culture in which everyone strives to serve as a guardian of safety while providing safer spatial services for owners and customers. Looking ahead, we will uphold higher standards and implement more robust measures to safeguard high-quality corporate development and contribute to urban development and industry progress.

Case: SOHO China's safety management achievements recognized with multiple honors in fire safety and work safety

SOHO China's property projects have strengthened refined management in work safety and fire safety, integrating safety control into the full process of daily operations. In 2025, supported by strong on-site execution capabilities and a well-established management system, multiple property projects in Beijing and Shanghai received honors such as "Advanced Unit in Fire Safety and Work Safety" and "Advanced Individual in Fire Safety and Work Safety", awarded by local governments and relevant authorities. In competitions and training activities organized by fire authorities—including high-rise building micro fire station self-defense and self-rescue skills competitions and large-scale multi-format fire brigade training exercises—our teams and individuals won multiple awards for outstanding performance.

Case: SOHO China Beijing implements the "Three Waters and One Electricity" system to support smart fire safety

In 2025, SOHO China's property projects in Beijing widely adopted Internet of Things (IoT) and big data technologies to achieve full-time, full-process monitoring of fire protection water systems and electrical systems. The core of the "Three Waters and One Electricity" system lies in 24-hour online monitoring, abnormality alerts, and closed-loop handling of "water level, water pressure, and fire pumps" within fire water systems, as well as "current, voltage, residual current, and temperature" within electrical systems. This initiative upgrades the property safety management model from passive response to proactive prevention, leveraging intelligent monitoring to prevent risks before they materialize.

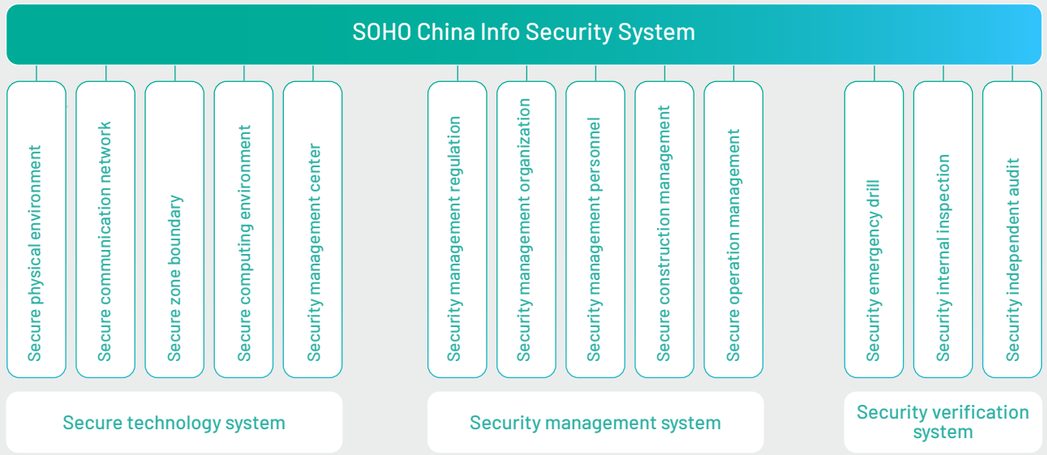


Information Security and Privacy Protection

SOHO China consistently regards information security and privacy protection as a strategic cornerstone and a fundamental requirement for compliant operations. The Company strictly complies with applicable national laws and regulations as well as internationally recognized standards. By clarifying governance structures, strengthening technical safeguards, improving policies and procedures, strengthening capacity building, and extending security responsibilities across the supply chain, the Company has implemented closed-loop management across the full lifecycle of information assets to strengthen risk prevention and mitigation.

Strategic Positioning and Governance Structure

The Company consistently places information and data security at the core of its corporate strategy and continuously improves its management framework in a systematic manner. In strict accordance with regulatory requirements, the Company strengthens the protection of customer and employee information, enhances data governance, raises company-wide security awareness, and establishes an integrated information security framework encompassing security technology, security management, and security review. The Company strictly complies with the *Cybersecurity Law of the People's Republic of China*, *the Data Security Law of the People's Republic of China*, *the Personal Information Protection Law of the People's Republic of China*, the *Regulations on the Management of Mobile Internet Application Information Services*, and the *Regulations on Technical Measures for Internet Security Protection*, to ensure that business operations remain aligned with applicable regulatory requirements.



Key Performance

In 2025

0

customer privacy-related lawsuits

0

major information security incidents

The Company has established an information security governance structure covering the entire business chain. An Information Security Leading Group serves as the highest decision-making body for information security management. It is chaired by a member of the Management Committee responsible for information technology and comprises the heads of the Human Resources and Administration Department, Legal Department, Internal Audit Department, and Platform Management Center. The Leading Group is responsible for formulating mid- and long-term information security strategies and annual objectives, reviewing major information security risks and response plans, and supervising the effective implementation of cross-departmental coordination mechanisms. This ensures alignment between information security management, overall corporate strategy, and compliance requirements. Under the coordination of the Leading Group, the IT Department of the Platform Management Center serves as the day-to-day executive body responsible for implementing security strategies. It reports annually to the Leading Group on progress in information security work, risk remediation outcomes, compliance status, and work plans for the following year, and operates under the review, guidance, and oversight of the Leading Group to ensure closed-loop management and effective execution.

In addition, the Company has established specialized roles, including system security administrators, network security administrators, security administrators, and security audit administrators. This structure forms an operational mechanism characterized by clear division of responsibilities, segregation of duties, mutual checks and balances, and efficient coordination. Focusing on key information assets such as data centers, networks, servers, core data, account and access control systems, and endpoint devices, the Company has built a full-lifecycle security protection framework to continuously guard against security risks including information leakage, cyberattacks, and system failures, thereby safeguarding the stable and secure operation of the Company's information systems and the security and integrity of data assets.

Technical Protection and System Building

SOHO China strictly adheres to the ISO/IEC 27001 Information Security Management System standard and China's Multi-Level Protection Scheme 2.0 (MLPS 2.0), establishing a defense-in-depth framework integrating technical protection, management processes, and security review. This enables full-chain, closed-loop management from technical controls to managerial oversight. In 2025, the Company successfully passed a special audit inspection under ISO/IEC 27001, further reinforcing the effectiveness and reliability of its management system and laying a solid foundation for secure digital development.

INFORMATION SECURITY MANAGEMENT SYSTEM CERTIFICATION

Certification No. : ZTZL28023ISMS0115R0S

Awarded to

Beijing SOHO Property Management Co.,Ltd.

Organization Code: 91110101664606291X

Registration Add.: Room 106,B1,No.1 Nanzhuguan Hutong,Dongcheng District,Beijing
Office Add.: Room 1108,11F, Section A Chaowai SOHO No.6B,Chaowai Street Beijing
Business Add.: B1,Section A Chaowai SOHO No.6B,Chaowai Street Beijing
Zip Code: 100010

The Information security Management System of the above organization has been assessed and Found to be in accordance with the requirements of the standard:

ISO/IEC27001:2022

Scope of this management Certification

Information security management activities related to property management services

(Applicability Statement version: V1.0)

First S.A. Stick | Second S.A. Stick | Third S.A. Stick

The term of validity of the certificate,the certificate shall be at least once a year thesurveil-lance audit, With qualifiedlogo,for the effective certificate. The certificate information is available in the certification and Accreditation Administration of the People's Republic of China's official website:www.cnca.gov.cn

Date of Issue:27-12-2023 Date of Supervision:27-12-2023 Valid until:26-12-2026

602, 6th Floor, Building 5, No. 170 Beiyuan Road, Chaoyang District, Beijing,China

SOHO China's ISO/IEC 27001 Information Security Management System Certification

Technical Safeguards and Risk Management

Leveraging the advanced cloud security capabilities of Alibaba Cloud, the Company has established a virtualized security protection framework covering computing, network, and application layers. All servers are connected to Alibaba Cloud Security Center, with a focus on high-risk exposures such as vulnerabilities, missing patches, and weak password configurations. The Company conducts 24/7 monitoring of servers and applications to ensure stable system operations and robust protection of customer data. In 2025, the Company carried out more than 1,000 routine inspections covering physical environments, network infrastructure, server hardware, and software platforms, thereby ensuring the secure and reliable operation of infrastructure.

Key Performance

In 2025

6
The Company identified 6 risks and remediated them through closed-loop management

100
Applied more than 100 patches to important systems

100%
Achieved a 100% remediation rate

No cybersecurity incidents were recorded during the year

Business Continuity and Disaster Recovery

The Company has established a "two locations, three centers" disaster recovery architecture, comprising a primary production center, an in-city disaster recovery center, and a remote disaster recovery center. This structure helps mitigate the impact of catastrophic events such as natural disasters (e.g., floods, earthquakes), power outages, fires, and explosions. For core business systems, the Company has defined key disaster recovery indicators: the Recovery Time Objective (RTO) is aligned with industry requirements for core business recovery, and the Recovery Point Objective (RPO) meets requirements for minimal data loss in respect of critical data. Moreover, the Company conducted quarterly emergency drills covering business systems, network equipment, and network links, and completed a total of 12 simulation exercises in 2025. These drills have significantly enhanced emergency response efficiency and cross-functional coordination, minimized the potential impact of extreme scenarios on customers and stakeholders, and helped safeguard data security and service continuity.

Policy Improvement and Capacity Building

In 2025, the Company systematically strengthened its information security policy framework by revising and optimizing the *Information Security Management Policy, the Platform System Management Standards, and the Inventory Material Management Policy*, and newly issuing the *Access Control System Management Policy*. These measures further reinforced its management foundation across physical security, system operations and maintenance, and the full lifecycle of data assets. Information security drills and training were incorporated into the annual work plan as a routine practice. Through a closed-loop mechanism of drills, feedback, training, and assessment, the Company continuously improved employees' theoretical understanding and practical capabilities in information security, reinforcing the first line of defense against human-factor information security risks.

Key Performance

In 2025

8
The Company organized information security training sessions

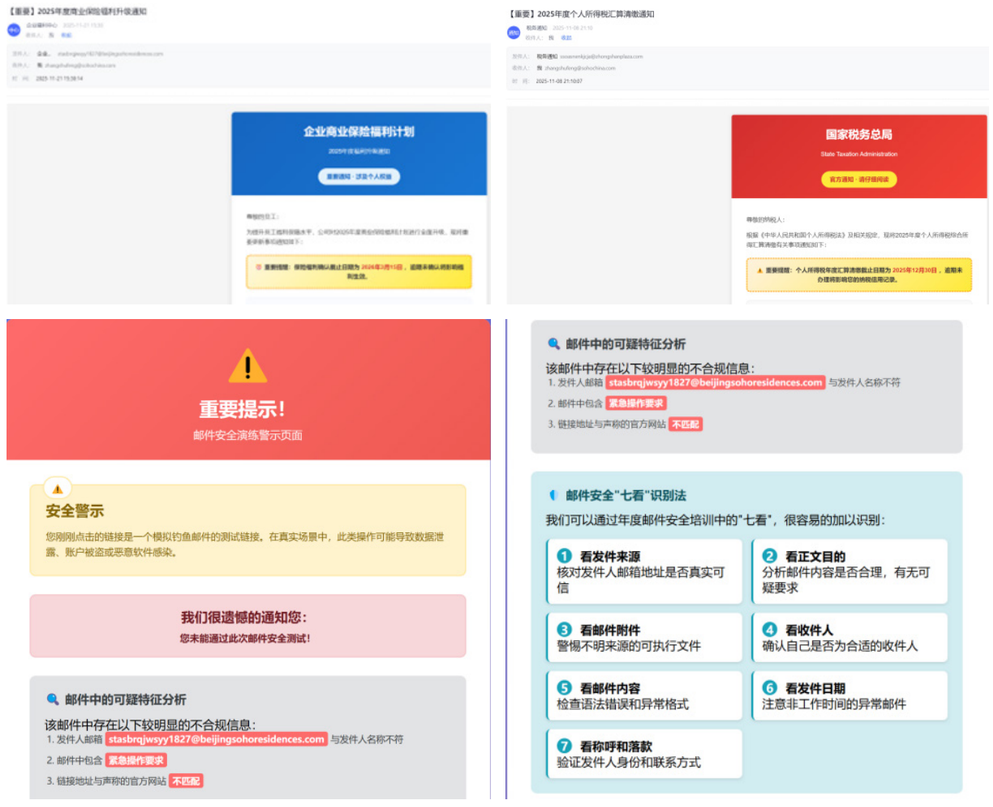
100%
Achieving 100% employee coverage

12
A total of 12 emergency response drills were held

4
Including drills for business systems, network failures, and network equipment failures, with 4 drills conducted for each category

Case: SOHO China Conducts Phishing Email Drills to Strengthen Employee Security Awareness

On 8 November and 21 November, 2025, SOHO China conducted two unannounced phishing email simulation exercises covering all employees. By using highly realistic attack scenarios to replicate external threats, the Company organized targeted security training sessions and closed-book tests for employees who failed to identify phishing emails, to strengthen their ability to identify phishing emails and follow response procedures. A total of 84 employees were notified for retraining. The participation rate for the online examination reached 100%, with a 100% pass rate. These initiatives helped strengthen the Company's operational resilience against emerging cyber threats and safeguard the security of its information systems and data assets.



Supply Chain Security Governance

To build an end-to-end information security protection framework, the Company extended information security and privacy protection responsibilities across the entire supply chain in 2025. Through training and capacity building, policy requirements, and ecosystem collaboration, the Company promoted coordinated information security governance among suppliers and business partners and reinforced the security foundation of the entire business chain.

Training and Capacity Building	The Company introduced a dedicated "Data Security and Privacy Protection" module for the first time into its annual supplier ESG training program, covering all partners.
Policy Requirements	The Company updated the *Work Safety Management Agreement* to clarify suppliers' compliance obligations in data processing, emergency response, and subcontracting management.
Ecosystem Collaboration	The Company advanced a supply chain security governance model characterized by company-led coordination, supplier accountability, and collaborative governance, thereby strengthening the protection of customers' personal information and privacy.

Growing Together

Partnering for Shared Success

In SOHO China's development journey, suppliers have always played a crucial role and are the key force driving the Company forward. The Company always awares of the significant importance of building a stable and sustainable supplier cooperation system. From strict screening of suppliers to comprehensive supervision and verification during the performance process; from actively promoting the concept of sustainable development to jointly advancing the construction of a clean supply chain, every link embodies our determination to work together with suppliers.

SDGs focus in this chapter

This chapter relates to the following major sustainable development issues:

- Green Procurement
- Green Development and Green Operations
- Responsible Supply Chain (ESG Building)

SOHO China Sustainable Supply Chain Management Policies and Systems at a Glance

SOHO China Code of Conduct and Business Ethics Management Policy

SOHO China Green Procurement and Sustainable Supply Chain Management Policy

Measures on the Management of Procurement and Tendering

Suppliers Management System

Sporadic Procurement Management System

Promote green and sustainable procurement

SOHO China strictly follows laws and regulations such as the *Government Procurement Law of the People's Republic of China and the People's Republic of China Tendering and Bidding Law, establishes a management system* centered on *SOHO China Green Procurement and Sustainable Supply Chain Management Policy, Supplier Management Policy, and Measures on the Management of Procurement and Tendering*. Under this system, the Company adheres to the principles of openness, fairness, and impartiality in procurement, continuously promotes green and sustainable procurement, and provides strong support for the healthy development of the Company's business. In 2025, SOHO China revised the *SOHO China Green Procurement and Sustainable Supply Chain Management Policy and published it on the Company"s* ESG website.

To enhance the efficiency and transparency of procurement management, the Company has fully implemented a digital procurement platform. With this platform, the entire procurement process from supplier registration, qualification review, bidding, to contract signing, performance evaluation, and payment has been digitized, ensuring dynamic transparency and full traceability of the procurement process. At the same time, the Company relies on the *Supplier Management System* to further refine management standards, starting from the full lifecycle of supplier admission, performance, evaluation, and exit, systematically strengthening supplier compliance management.

In 2025, SOHO China's business development trend is good, successfully fulfilling contracts with 475 suppliers, achieving a procurement amount of RMB419 million and signing 1,248 contracts throughout the year. Supported by the standardized management system and efficient digital platform, the Company's procurement work is carried out in an orderly manner, laying a solid foundation for the Company's continuous operation and development.

Number of Suppliers for SOHO China in 2025

Suppliers by region	Number
Suppliers in East China	165
Suppliers in South China	19
Suppliers in Central China	5
Suppliers in North China	267
Suppliers in Northwest China	7
Suppliers in Southwest China	0
Suppliers in Northeast China	0
Suppliers in Hong Kong, Macao, and Taiwan	7
Overseas suppliers	5
Total	475

Improve supplier admission standards

During the supplier screening process, SOHO China strictly follows the *Supplier Management System*, ensuring transparency in the procurement process through data review and correlation investigation. In the selection process, the Company attaches great importance to the ESG performance of suppliers. For suppliers with ESG related qualifications and systems, appropriate bonus points will be given, and priority to selecting those suppliers who are more responsible and sustainable in environmental, social, and corporate governance aspects.

In 2025, SOHO China further strengthened the identification and management of supplier ESG risks. For suppliers with a bidding amount exceeding 500,000 yuan, a special on-site inspection section has been set up. The Company will send dedicated personnel to visit suppliers' office locations, construction or production sites, etc., not only to confirm the effectiveness of their ESG systems and certifications, but also to observe their ESG compliance capabilities on site during construction, factory operations, or actual performance processes.

During the reporting period, SOHO China has comprehensively carried out supplier qualification audits, correlation checks, and ESG special evaluations, covering environmental certification, social responsibility (ESG) systems, and other aspects. *Through rigorous evaluation, priority is given to suppliers demonstrating validated sustainability implementation capabilities*. In 2025, we achieved 100% coverage in verifying the ESG related qualifications of our suppliers, ensuring that all introduced suppliers meet the Company's high standards for sustainable development.

2025 suppliers ESG survey questionnaire results:

78%
of suppliers have obtained internationally recognized management system certifications (including ISO standards)

75%
of suppliers has formulated energy conservation and emission reduction policies

56%
implemented resource recycling measures

96%
of suppliers provide structured flexible benefit programs

60%
offers full-coverage accident insurance for employees;

4%
of suppliers have been assessed by professional ESG rating agencies, including MSCI, CDP, and the Corporate Sustainability Assessment (CSA)

Key performances

In 2025

100%
ESG Qualification Verification Coverage Rate: 100% Full compliance achieved in ESG qualification verification

Carry out dynamic supplier management

During the supplier performance process, SOHO China strictly supervises and verifies the supplier's performance through a series of strategies. Among these, performance evaluation and graded management are important means. SOHO China's procurement center organizes all contract execution departments to conduct comprehensive evaluations of suppliers' performance every quarter, and considers ESG performance as a necessary factor for evaluation. In 2025, *the organization maintained partnerships with 475 qualified suppliers, completing 5,059 performance evaluations during the reporting period.*

To further strengthen the quality of supplier performance, the Company continues to optimize the performance evaluation method, and on the basis of graded and classified management, has increased on-site inspection efforts. In 2025, the Company arranged for dedicated personnel to conduct on-site visits to 135 suppliers to gain a deeper understanding of their actual performance status.

Meanwhile, SOHO China has established a supplier management mechanism that integrates both incentives and disciplinary measures. On the one hand, we issue letters of appreciation to suppliers demonstrating outstanding contract performance, formally recognizing and commending their contributions while encouraging sustained improvements in performance quality. On the other hand, with respect to three key service categories—security, cleaning, and landscaping—our Quality Department conducts monthly on-site inspections, evaluations, and rankings of suppliers' service performance. The results are publicly disclosed on our official Weibo account, using transparency as a driver to incentivize suppliers to improve quality and efficiency, and to work together with SOHO China to continuously elevate service standards and project quality.

Number of Letters to/from Suppliers for SOHO China in2025

Document Category	Unit	Number
Warranty Notice	Letter	3
Quality Warning Letter	Letter	38
Progress Warning Letter	Letter	6
Letter for Notice, Communication, and Negotiation	Letter	19
Letter of Thanks	Letter	207

For the three key service categories (security, cleaning, and landscaping), SOHO China Ministry of Quality conducts on-site inspections, ratings, and rankings of the service quality of suppliers and the performance of the contract every month, and publishes the results on the official Weibo, to motivate suppliers and SOHO China to work together to improve service quality and project quality.

In 2025, in order to motivate suppliers to continuously improve their service quality, we organized a supplier selection activity for all contract execution departments. After rigorous evaluation and screening,124 excellent suppliers of the year were finally selected. We will also publicly commend these outstanding suppliers through official channels, creating a good atmosphere of unity, cooperation, and healthy competition

In the past year, we have always strictly controlled the service quality of our suppliers. Throughout the year, there were 2 suppliers whose evaluations did not meet the standards. In response to these suppliers, we uphold a responsible attitude and take timely action. Through interviews, communicate deeply with them about the existing problems and demand that they rectify them within a specified period of time; for suppliers with poor rectification results or serious problems, the cooperation will be terminated decisively. In this process, we conducted a thorough analysis of the root causes of the problem and developed a series of practical and feasible solutions, which not only prompted suppliers to improve their own shortcomings, but also accumulated valuable experience for future supplier management work.

Key performances

In 2025

273

supplier communication letters were sent out

124

excellent suppliers was be selected

Building a responsible supply chain

SOHO China has always been committed to building a sustainable supply chain ecosystem and maintaining good communication and cooperation with suppliers over the long term. In the process of cooperation, the Company actively integrates the concept of sustainable development into supply chain management, guides suppliers to enhance their social responsibility awareness through various means, and works together to practice the concept of sustainable development.

To this end, SOHO China has formulated the *SOHO China Green Procurement and Sustainable Supply Chain Management Policy*, which clearly applies to all suppliers. At the same time, the Company's online procurement platform stipulates that suppliers must sign the *Green Procurement and Business Ethics Commitment Letter* when registering on the platform, in order to guide upstream and downstream supply chain partners to establish sustainable values and jointly contribute to the construction of a responsible supply chain.

In terms of integrity construction, SOHO China has established anti-corruption requirements for contractors, suppliers, and all business partners in accordance with the *SOHO China Integrity Standards and Business Ethics Management Policy Compliance Confirmation Letter*. Moreover, by requiring suppliers to sign the *Green Procurement and Business Ethics Commitment Letter*, we further strengthen the constraints on their compliance with integrity standards and fully promote the construction of a healthy and clean supply chain.

Contractual performance and Code of Conduct of Suppliers

Environment	Environmental Protection	• Formulate environmental protection policies, assess environmental impacts, and protect the ecological environment • Optimize resource use, reduce pollutant emissions and strengthen waste management • Prioritize green materials usage
Society	Labor and Human Rights	• No forced labor or child labor, etc. during employment • No discrimination against or bullying against candidates and staff for any reason • Avoid arrears in staff wages
	Health and safety	• Formulate health and safety related policies and provide staff with the safe
Governance	Business Ethics	• Comply with anti-corruption, anti-monopoly and other applicable laws and regulations

In addition, we attach great importance to the safety production responsibility management of our suppliers and deeply understand the significance of safety production for the operation of the Company and social stability. To strengthen security from the source, we have made clear requirements for all suppliers - they must sign the *Safety Management Agreement*. This agreement is not only a written commitment, but also the cornerstone of building a secure partnership between us and our suppliers. In the agreement, detailed and clear provisions are made regarding the safety responsibilities of suppliers during the project implementation process. There are detailed specifications for safety planning during the project preparation phase, on-site safety management and personnel safety training during the execution phase, and safety acceptance standards during the project closure phase. Require suppliers to strictly comply with relevant laws and regulations on safety production, ensuring that the products or services they provide do not pose any safety hazards to personnel, environment, and facilities. At the same time, we will also provide necessary security guidance and support to suppliers in accordance with the agreement, assisting them in better fulfilling their security responsibilities.

By requiring all suppliers to sign the *Safety Management Agreement* , we have further woven a safety production protection net. This not only helps us effectively reduce security risks during project execution and ensure the smooth operation of the Company's business, but also promotes suppliers to improve their own security management level and promote the safe and sustainable development of the entire supply chain.

Key performances

In 2025

100%

Safety Management Agreement Signing Rate

100%

All suppliers have executed Occupational Health and Safety Management Agreement

Case: Conducting supplier training to empower partner development

In November 2025, we organized a dedicated supplier training program for SOHO China, with participation from 211 partner organizations. The training covered ESG fundamentals, procurement requirements, compliance management, green leasing, and work safety. During the session, we also shared SOHO China's achievements in green supply chain development over the past year and articulated our future work objectives. In addition, this year's program incorporated enhanced content on work safety, embedding the principles of "safety first" and "only safe production can ensure sustainable development" into the shared values of all our partners.

Looking ahead to the future, we will continue to deepen our cooperation, continuously improve our supplier management system, and promote the deep implementation of sustainable development concepts in the supply chain. By implementing stricter management, closer collaboration, and more open communication, we work together with suppliers to address market challenges and opportunities, setting a benchmark for sustainable development in the industry and creating greater value for society.

Fostering Well-Being
Creating a Joyful Workplace

"Solidarity, Honesty, Creativity, and Service" have been the cultural DNA of SOHO China since its founding, forming the spiritual core of our commitment to creating a fulfilling workplace. At SOHO China, we firmly believe that every employee is our most valuable asset. A joyful workplace is built not only upon deeply embedded cultural values, but also upon comprehensive responsiveness to employees' diverse needs.

We integrate our cultural DNA into every aspect of the workplace, providing attentive physical and mental well-being support, long-term career development planning, vibrant team engagement initiatives, and flexible and efficient working mechanisms for our employees. Centered on a people-oriented philosophy, we are dedicated to cultivating a warm and inclusive workplace that fosters a strong sense of belonging. We support our employees in achieving growth and well-being while maintaining a healthy work-life balance, ensuring that workplace well-being serves as a foundational force that unites our people and underpins our long-term sustainable development.

SDGs focus in this chapter

This chapter relates to the following major sustainable development issues

- Protection of employee's rights and benefits
- Employment creation and equal employment
- Employee development and training
- Employee safety and health

Summary of SOHO China's People-oriented Policies and Systems at a Glance

SOHO China Board of Directors (BOD) Diversified Policy

SOHO China Management Policy for Employment and Labor Standards

SOHO China's Performance Pay Policy and Performance Pay Clawback Policy

SOHO China Complaints and Reports Handling Policy

SOHO China Employee Handbook

Property Employee Professionalism Handbook

Quality Control Talent Pool Management System

Management Trainee Management System

Intern Management System

Recruitment Management System

"Bole Award"Internal Referral Reward Policy

Employee Training Management System

Employee Examination Management System

Performance Assessment System

ESG Management and Assessment Regulation

Incentives to Encourage Employees' Continuous Learning

Incentive Management System for Innovation, Government Rewards and Reasonable Suggestions

Employee Grievance System

Building a diverse workplace

SOHO China continues to advance the development of a diverse and inclusive workplace. We always regard diversity and inclusion as a core development philosophy and a cornerstone of our talent strategy. Through comprehensive initiatives, we strive to create an equitable, inclusive, and enabling work environment where all employees enjoy fair opportunities for development and are empowered to realize their full potential.

Diversity at the governance level

We attach great importance to diversity in corporate governance, embedding diversity principles into governance structure design and decision-making processes. In the composition of the Board of Directors and its specialized committees, we prioritize the inclusion of members with diverse industry backgrounds, professional expertise, and management experience, while actively increasing female representation among directors and senior management. As of the end of 2025, women had accounted for 28% of Board members and over 50% of the senior management team, forming a governance structure characterized by gender balance and complementary expertise.

In our decision-making processes, we encourage the full expression and constructive exchange of diverse viewpoints. When deliberating major strategies, key management policies, and significant project decisions, the Board and management fully consider opinions and recommendations from all members, particularly perspectives derived from varied backgrounds, to ensure comprehensive and well-informed decision-making.

Key performance

Overview of SOHO China Employee Diversity In 2025

Managerial staff number by gender

Male executives	4
Female executives	5

Percentage of managerial staff by gender

Male executives	44.4%
Female executives	55.6%

Employee number by educational background

Doctor's degree	2
Master's degree	30
Bachelor's degree	373
College degree	530
Technical secondary school and others	701

Total employee number by ethical background

Ethnic minorities	68

Diversity in workforce structure

We have established a workforce structure characterized by balanced development across multiple dimensions, including gender, age, educational background, professional specialization, and ethnicity, fostering an open and inclusive talent ecosystem. As of the end of 2025, women had accounted for 28.30% of our total workforce. At the same time, a substantial number of employees born after 1995 and 2000 have joined the Company, resulting in a well-balanced age structure across generations. Our employees hold associate, bachelor's, master's, and doctoral degrees, with expertise spanning architectural design, engineering management, marketing, information technology, legal affairs, finance, and dozens of other fields, creating diversified knowledge structures and complementary skill sets.

In addition, we employ 68 ethnic minority employees, accounting for 4.16% of the total workforce, and have provided nine tailored positions for persons with disabilities, effectively safeguarding equal employment rights and career development opportunities for diverse groups.

Fostering a diverse and inclusive culture

SOHO China continues to advance the development of a diverse and inclusive workplace and integrates diversity and inclusion principles into its corporate culture. Through a well-established fair employment management system, constantly improved institutional frameworks, an optimized governance structure, and diverse practical initiatives, we have strengthened workforce diversity and embedded an inclusive culture throughout the organization, enabling every employee to fully realize their potential in an environment of fairness, inclusion, and respect.

Our *Employee Handbook* explicitly stipulates that no employment-related decisions—including recruitment, promotion, compensation, and training—shall be influenced by gender, race, age, religious belief, marital status, sexual orientation, or any other factors unrelated to professional competence. Equal opportunity principles are embedded throughout the entire employee lifecycle, including recruitment, hiring, training, promotion, transfer, compensation and benefits, performance evaluation, and separation, ensuring that all qualified candidates have equal opportunities to compete for positions.

SOHO China's key initiatives to promote workplace diversity

Recruitment strategy	We actively attract talent from diverse backgrounds. A "blind screening" mechanism is implemented during the initial resume review stage, whereby sensitive personal information such as gender, age, place of origin, and religious belief is excluded from consideration. Recruitment assessments focus on capabilities and role alignment, thereby enhancing objectivity and fairness.
Compensation system	We strictly adhere to the principles of equal pay for equal work and performance-based remuneration. Compensation standards are determined based on role value, performance outcomes, and competency requirements, eliminating disparities arising from gender, age, race, or other unrelated factors. We conduct regular pay equity audits by using data analysis to review compensation distribution across roles and levels. This enables us to promptly identify and rectify potential inequities to ensure that every employee receives reasonable remuneration commensurate with their contributions.
Performance evaluation	We have incorporated ESG-related indicators into our assessment framework. Workforce diversity metrics are embedded within the evaluation criteria for human resources teams, and recruitment teams are required to consider diversity and other indicators in hiring practices. The assessment system sets specific targets, including a targeted 0.5% representation of ethnic minority employees and 0.5% representation of persons with disabilities. We also provide specialized vocational skills training for employees with disabilities to support their effective integration into the workplace.
Benefits policy	We respect diversity across gender, ethnicity, and religion. During group dining arrangements, we accommodate the dietary considerations of ethnic minority employees. We strictly implement statutory maternity leave and nursing leave entitlements for female employees and provide flexible working arrangements, such as flexible working hours, for pregnant and nursing employees to support work-life balance. Dedicated mother-and-child rooms equipped with appropriate facilities are established in office premises to provide convenience and comfort for nursing employees.

Safeguarding employee rights

SOHO China regards the protection of employee rights and interests as a cornerstone of sustainable development. We integrate this commitment into both strategic planning and operational practices, reinforcing our talent foundation through sound institutional frameworks, comprehensive employee care, and broad development opportunities. By aligning individual career aspirations with the Company's strategic vision, we generate collective momentum and inject sustained vitality into high-quality, sustainable growth.

Key performances

Employment Statistics in 2025

Total employees **1,636**

Percentage of managerial staff by gender

Male executives	44.4%
Female executives	55.6%

Employee number by rank (headcount)

Executives	9
Mid-level management	132
Ordinary employees	1,495

Employee number by gender (headcount)

Male	1,173
Female	463

Employee number by age group (headcount)

30 years old and below	256
31-39 years old	673
40 years old and above	707

Employee number by region (headcount)

Beijing	1,162
Shanghai	453
Hainan	21

Employee turnover in 2025

Total number of resigned employees **210**

Turnover rate **11.38%**

Number of employees left by gender (headcount)		Turnover rate of employees left by gender
Male	134	10.24%
Female	76	14.15%

Number of employees left by age group (headcount)		Turnover rate of employees left by age group
30 years old and below	81	21.09%
31-39 years old	91	11.61%
40 years old and above	38	5.60%

Number of employees left by business category (headcount)		Turnover rate of employees left by business category
Non-sales personnel	85	10.61%
Sales personnel	25	24.27%

Number of employees left by region (headcount)		Turnover rate of employees left by region
Beijing	95	7.64%
Shanghai	113	19.96%
Hainan	2	8.70%

Recruitment and employment

SOHO China strictly complies with the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Company Law of the People's Republic of China*, the *Law of the People's Republic of China on the Protection of Minors*, and the *Law of the People's Republic of China on the Protection of Rights and Interests of Women*. We continuously refine institutional mechanisms relating to employee rights protection, compensation and benefits, and social insurance contributions. Comprehensive standards are established across recruitment, onboarding, training, promotion, termination, working hours, attendance, leave management, compensation, benefits, performance evaluation, and codes of conduct, with the objective of fostering a fair, transparent, and inclusive workplace in which employees can fully realize their capabilities and contribute to corporate development.

We have established a comprehensive employment compliance system and strictly uphold a "zero tolerance" bottom line toward child labor and forced labor. Multi-dimensional onboarding reviews are conducted to verify candidates' ages, ensuring all employees are at least 18 years old and eliminating risks associated with forced labor. Discrimination, sexual harassment, workplace bullying, and other improper conduct—on grounds including race, gender, or age—are strictly prohibited. We maintain multi-channel reporting mechanisms to facilitate prompt investigation and rigorous handling of violations, while providing appropriate remedial support where necessary. Through institutional safeguards and compliance training, we continuously enhance regulatory compliance practices in employment and protect employees' legitimate rights and interests.

Key performances

In 2025

SOHO China was not engaged in any violations of child labor, forced labor, discrimination, or harassment.

100%
All full-time employees signed contracts

and other forms of employment such as labor dispatch also comply with relevant laws and regulations.

We strictly comply with national laws, regulations, and company policies and have not encountered any violations in recruitment and employment. The following are our measures to address recruitment violations:

01 Immediate investigation	We conduct a detailed investigation into any violations and gather relevant evidence such as written documents, emails, witnesses, and testimonies;
02 Suspension of relevant processes	Once a violation is identified, we suspend the relevant recruitment or employment processes to prevent further damage;
03 Notification for relevant parties	We will report the violation to relevant stakeholders, including the HR and Administration Department, Legal Team, Internal Audit Team, management, and external agencies;
04 Disciplinary actions	In compliance with applicable laws, regulations, and company policies, we impose disciplinary actions, including warnings, suspension, termination of employment, or denial of employment opportunities, on any employee or candidate found in violation;
05 Corrective measures	We implement corrective measures based on the investigation findings to prevent future violations. Relevant parties will review and update recruitment policies and processes to address any potential gaps that may lead to non-compliance; and
06 Training and education	We will provide training for relevant parties to raise awareness of compliant recruitment and employment practices.

Optimizing compensation and performance management

SOHO China adheres to the principles of fairness, equity, motivation, and sustainable development in establishing a compensation and performance management system linked to multiple dimensions, including role value, individual capability, performance outcomes, market competitiveness, and ESG contribution.

Employee compensation system

We uphold objective and transparent evaluation principles and continuously refine compensation management practices. Through industry salary surveys, we ensure our market competitiveness and implement a multidimensional assessment framework grounded in role value, driven by competency and performance, benchmarked against market standards, and aligned with ESG contribution. Through monthly evaluations, we comprehensively assess employees' work outcomes and behavioral performance. The evaluation criteria are designed to ensure fairness and objectivity, effectively reflecting employees' performance levels. In response to appraisal results, we have established open grievance channels for employees and respect every employee's right to discuss and provide feedback on performance evaluations.

ESG performance assessment

In 2025, we further integrated the *ESG Management and Assessment Regulation* into position-specific performance indicators. 50 key ESG-related indicators—covering green operations, customer satisfaction, information security, workforce diversity, and other material topics—were incorporated into the employee assessment framework, achieving 100% coverage. Assessment outcomes are directly linked to performance bonuses, promotion pathways, and the allocation of development resources. Employees demonstrating outstanding ESG performance receive formal recognition. Through a closed-loop mechanism encompassing target setting, execution evaluation, and incentive feedback, we embed sustainability principles into employees' daily practices and enhance ESG performance and human capital value in a synergistic manner.

Case: Integrating ESG into daily work by linking ESG performance to compensation

To ensure that ESG principles are embedded in daily operations, SOHO China has incorporated key ESG performance indicators into all position-specific appraisal systems and directly linked them to compensation incentives. For example, in green leasing practices, employees in design and engineering management roles are required to prioritize certified environmentally friendly materials in the fit-out of pre-fitted units. Their performance is quantitatively assessed based on the proportion of certified materials used relative to the total renovation area of the project they take charge of. In environmental management, property project managers and operations personnel are required to meet monthly targets for energy conservation, water efficiency, and carbon reduction, submitting data in accordance with national or local standards. Relevant performance results are reported monthly and directly linked to individual performance evaluations and remuneration. In addition, we remain committed to maintaining a diversified talent structure and advancing workforce diversity. We have established assessment indicators for the representation of female employees, ethnic minority employees, and employees with disabilities, and incorporate the heads of human resources as well as those responsible for recruitment and talent development into the performance evaluation framework. We continue to upgrade ESG assessment indicators and incentive mechanisms to realize sustainability objectives through precise evaluation.

Enhancing the employee benefits system

SOHO China strictly complies with applicable laws and regulations such as the *Labor Law of the People's Republic of China* and the *Social Insurance Law of the People's Republic of China*, and consistently upholds a people-oriented management philosophy. We have established a comprehensive benefits system covering all employees throughout their career lifecycle, addressing both physical and mental well-being. Through substantive employee care, we aim to continuously enhance employees' sense of belonging, well-being, and professional fulfillment, thereby effectively stimulating their work motivation and innovative vitality.

We recognize the diverse needs of our workforce and continuously optimize the precision and inclusiveness of our benefits policies. In full compliance with statutory requirements, we make complete contributions to social insurance and housing provident funds for all employees. In addition, we provide supplementary medical insurance exceeding industry standards, annual health examinations, dental care services, and festive benefits. We implement a comprehensive paid leave system—including leave for prenatal examinations, maternity leave, paternity leave, nursing leave, and parental leave—alongside flexible psychological counseling and health support measures.

Employee rights and benefits measures:

Insurance coverage	We provide social insurance and Housing Provident Fund for employees. Additionally, we purchase supplementary medical care and supplementary accident insurance for employees to cover their medical expenses from outpatient visits, hospitalization, and accidental injuries.
Holiday benefits	All employees are entitled to annual leave, paid sick leave, marriage leave and bereavement leave. In terms of maternity and breastfeeding leave, female employees are entitled to prenatal examination leave, maternity leave and breastfeeding leave, and male employees are entitled to paternity leave.
Welfare benefits	Employees can receive annual health check-ups, dental cleanings, fitness activities, birthday benefits, and other perks. We also implement flexible working policies, such as staggered working hours, when necessary, to reduce commuting pressure and improve work efficiency.
Special weather care	In summer, we provide all employees working in high temperatures with sufficient hygienic cooling drinks and necessary medications. We also offer high-temperature allowances to our property management employees. In winter, we provide employees in northern cities with cold-weather supplies.
Assistance for employees in need	We extend our care to injured or sick employees through visits, offer flexible paid sick leave policies, and pay close attention to employees' physical and mental health. Additionally, we have set up a charity fund to provide love relief for employees in need.
Support for female employees	We have built nursery rooms for pregnant and breastfeeding employees.

Supporting talent development

Talent constitutes an enterprise's core competitiveness and a strategic pillar for sustainable development. SOHO China always places talent development at the center of its sustainability strategy. By establishing a systematic talent development framework, diversified talent acquisition mechanisms, customized training and empowerment programs, and transparent career progression pathways, we continuously strengthen our talent pipeline and cultivate a high-caliber workforce to support high-quality corporate growth.

Talent development strategy

Aligned with our medium- to long-term development strategies, SOHO China has established an integrated talent development system encompassing planning, cultivation, reserve, and development, thereby reinforcing the strategic foundation of our talent pipeline.

SOHO China's talent development strategy

High-potential talent identification and development

In 2025, we launched a medium- to long-term high-potential talent development program. A multidimensional evaluation model—assessing performance, potential, and values alignment—was adopted to identify core talent with strong growth prospects. Tailored development plans were formulated, combining mentorship, professional capability enhancement, and leadership development to systematically strengthen their overall competencies and role suitability, and to build a talent reserve pool of future managerial and professional leaders.

Succession planning for key positions

For critical roles in core operations and management decision-making, we have implemented a structured succession strategy. Through internal competition-based selection and targeted external recruitment, we ensure sufficient depth and continuity in the talent pipeline, mitigating the risk of capability gaps in key positions.

Diversified career development pathways

Clear and diversified career and job rank progression tracks have been established for internal talent, breaking down functional and professional barriers. We encourage cross-disciplinary and cross-project mobility among internal talent to enhance workforce mobility and career vitality. An open and competitive position application mechanism ensures that key roles are filled through fair and transparent processes open to both internal and external candidates. In 2025, 20 employees advanced to higher managerial positions through competitive selection, achieving effective alignment between individual aspirations and organizational needs.

External talent mapping

Upholding a forward-looking talent philosophy of "looking outward and bringing in excellence", we actively participate in industry exhibitions, benchmark project visits, and sector summits to maintain close engagement with leading professionals. A dynamically updated external talent map has been developed to build a reserve of high-quality external talent supporting future strategic upgrading.

Broadening talent acquisition channels

Talent acquisition serves as the entry point for strengthening the talent pipeline. Centered on the objectives of precision selection, diversified recruitment, and effective retention, SOHO China continuously expands recruitment channels and optimizes hiring strategies to meet evolving workforce demands and inject new vitality into our talent pipeline.

Key performances

Overview of SOHO China New Employees in 2025

Total number of new employees: 196

Number of new employees by gender

Number of new employees by age group

Number of new employees by region

workforce demands and inject new vitality into our talent pipeline.

We have established a multi-channel recruitment network integrating employee referrals, professional headhunters, and both online and offline recruitment platforms, supported by a comprehensive referral incentive scheme. The Talent Scout Award encourages employee referrals, and successful referrers receive competitive bonuses, thereby mobilizing internal talent sourcing. At the same time, we maintain long-term, stable partnerships with multiple executive search firms to enhance efficiency and quality in filling critical positions.

Key performances

In 2025

84.6%
Key Role Hiring Fulfillment Rate

86.1%
Effective Fulfillment Rate of Basic Position Recruitment

Localized employment

We place strong emphasis on the role of localized hiring in driving community employment. Our recruitment policies explicitly prioritize local hiring to enhance employment opportunities within the community, enabling us to better integrate into local communities and serve our customers. We continue to implement a localized recruitment strategy. By maintaining active partnerships with local recruitment platforms, community organizations, and client networks, we expand talent referral channels and steadily increase the proportion of local employees. These efforts not only create employment opportunities for local residents but also enhance the bond between the enterprise and the community, ensuring that our workforce is closely aligned with local market needs and customer service scenarios.

University–enterprise collaboration

Over the years, SOHO China has actively advanced university collaboration programs and internship bases. We have established a long-term partnership with Tsinghua University, creating an internship base that provides students with opportunities to integrate academic knowledge with practical application. This helps form a positive cycle from talent cultivation to employment placement. As an official internship base of Tsinghua University, SOHO China hosts faculty members and undergraduate students from the Department of Building Science each summer. Participants have visited projects including Wangjing SOHO, Guanghualu SOHO II, and Leeza SOHO. They conducted on-site inspections of cooling stations and HVAC plant rooms, observed the operation of key equipment rooms, and experienced and learned the Company's professionalism and innovation in architectural design and engineering management.

Enriching training and empowerment

Employee training serves as a core vehicle for capability enhancement. SOHO China continues to build a systematic and diversified training framework tailored to the differentiated needs of employees at various levels, functions, and operational scenarios. Through customized development programs and a full-cycle cultivation approach, training functions as a catalyst for sustained professional growth.

Training management mechanism

We have established a closed-loop, end-to-end training management process covering needs assessment, program implementation, effectiveness evaluation, and content optimization. At the end of each year, training plans for the following year are formulated in alignment with the Company's talent development strategy and employee development needs. Post-training evaluations are conducted through surveys, focus group discussions, and feedback sessions to refine formats and content in a timely manner, thereby continuously enhancing training quality and participant satisfaction.

Tiered training system

In 2025, differentiated training programs were designed for multi-level and multi-scenario employees, including general managers, department managers, general staff, new hires, high-potential employees, and leasing teams, ensuring full coverage across all levels and roles. Training modules included leadership development, professional certification, academic advancement, expert lectures, and specialized leasing programs. These initiatives addressed both career progression requirements and practical operational challenges. In addition, forward-looking topics such as ESG, AI applications, and new media operations were incorporated to enhance both practical relevance and strategic foresight, thereby contributing to employee growth.

SOHO China's tiered training system

General manager training	Focused on leadership enhancement, business operations, and management competencies, the training adopts a combined model of external benchmarking visits and expert-led workshops. Through a "learning outward and inviting inward" approach, the executive team strengthens industry insight, decision-making effectiveness, and leadership skills.
Department manager training	Centered on enhancing comprehensive management and professional skills, the training aims to strengthen team management, project coordination, and other key capabilities to enhance the ability of mid-level managers in performing their duties.
General staff training	While ensuring required training hours and participation rates, we have continuously improved course content and instructor quality. Diverse training formats are introduced based on employee feedback. We also encourage employees to actively participate in skill competitions and professional drills organized at the local level.
New employee orientation	Programs covering SOHO China's development history, institutional policies, and safety education have been conducted to help new hires quickly understand corporate culture and values, and to establish a strong work safety awareness from the outset of employment.
High-potential talent program	We have established a dynamic, two-year development program operating on a rolling cycle, with a professional mentor assigned to each participant. Through Individual Development Plans (IDPs) and integrated training modules, participants systematically enhance their competencies and accelerate readiness for key roles.
Leasing team specialized training	We have established a closed-loop integration system combining entry qualification certification and quarterly advanced assessments. New hires are required to complete the Leasing Position Qualification Certification Training and Examination covering corporate culture, policies and rules, business system drills, and project introduction to ensure baseline professional competency upon entry. During employment, quarterly examinations are organized to reinforce their knowledge of market dynamics, leasing terms, information security, and system applications, effectively safeguarding continuous professional and compliance enhancement.

Key performances

Employee Training in 2025

1,636
Total employees trained

36,695
Total trainees

100%
Percentage of employees trained

46,470 hours
Total training hours of employees

28.42 hours
Average training hours per employee

Percentage of trained employees by rank

Average training hours per employee by rank

Percentage of trained employees by gender

Average training hours per employee by gender

Advancing employee development

Clear development pathways are essential for talent retention and value realization. SOHO China has established clear and transparent promotion mechanisms for employees, linking individual growth with corporate strategy and ESG objectives. By offering diversified career advancement pathways, we enable employees to realize their self-worth in tandem with the Company's development, thereby strengthening their sense of belonging and accomplishment.

Career development pathways

A well-structured and transparent career promotion framework is in place, with regular communication of career tracks and advancement criteria. For key positions, a fair and open competitive selection mechanism has been implemented for both internal and external candidates. Evaluation panels comprise both fixed and randomly assigned members, and final decisions are determined through a voting process. Notices and results of internal job competitions are promptly communicated to all employees to ensure fairness and impartiality in the promotion process, encouraging employees to actively pursue development opportunities and realize their career plans.

Support for internal mobility

We encourage employees to pursue cross-position and cross-project career opportunities, breaking geographic and role-based constraints to provide broader development space. At the same time, we offer supporting measures in areas such as personal arrangements and welfare policies to ease employees' concerns about internal mobility, optimize talent allocation, and stimulate organizational vitality.

Employee enhancement

Under the *Incentives to Encourage Employees' Continuous Learning*, employees are encouraged to pursue academic and professional qualifications through self-directed learning. We provide partial tuition reimbursement, financial incentives, and corresponding adjustments in position or compensation for employees who obtain recognized certifications or higher academic credentials. These initiatives actively encourage employees to engage in self-directed learning while cultivating a culture of lifelong learning and continuous development.

Key Performances

In 2025

1
Senior executive externally and promoted

3
Senior management personnel was promoted through evaluation

2
Introduce 2 persons of middle management reserve talents

20
Promote 20 talents through internal competition

15
Employees achieved educational advancement

62
Employees obtained professional certification

RMB 0.14 million
SOHO China providing tuition reimbursement and other rewards totaling over

Prioritizing health and safety

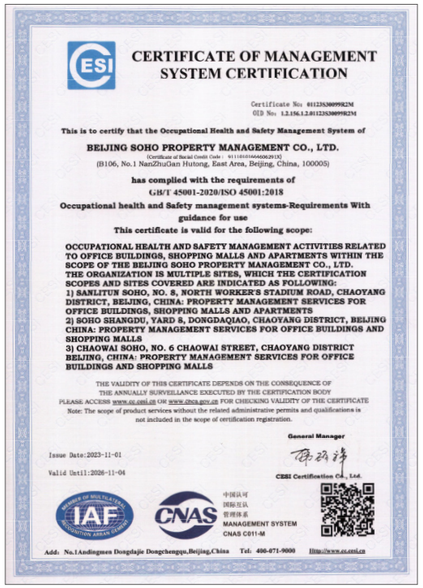
SOHO China always places employees' occupational health and safety, as well as physical and mental well-being, at the core of its operational management. In strict compliance with applicable national laws and regulations, we have established a comprehensive protection framework encompassing occupational health and safety management and holistic well-being care. Through robust institutional safeguards and practical care initiatives, we aim to protect the health and safety of every employee, enhance their sense of belonging, happiness, and security, and support a workplace where employees can work with confidence and live with well-being.

Occupational health and safety

SOHO China attaches paramount importance to employee health and safety, strictly complying with the *Law of the People's Republic of China on Work Safety* and the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, among other laws and regulations. We have formulated internal policies including the *Quality, Environment, Occupational Health and Safety Management Manual*, the *Environmental and Occupational Health Operation & Control Procedures*, the *Emergency Preparedness and Response Control Procedures*, the *Hazard Identification, Risk Assessment, and Risk Control Procedures*, and the *Measures for the Handling of Major Incidents Involving Fatalities and Serious Injuries in Project Management*. These documents clearly define management objectives, procedures, responsibilities, and standards to safeguard occupational health and safety.

Strengthening the institutional framework

We have established a comprehensive occupational health and safety management system that places the protection of employees' health and safety as a top priority. The system covers all stages of operations, from workflow design to daily operating procedures, ensuring that every work setting meets stringent safety standards and aiming to provide employees with a safe and healthy working environment. SOHO China is certified to the ISO 45001 Occupational Health and Safety Management System standard, with certification covering all of its property projects. Both public areas and tenant-occupied spaces, as well as routine operations and special projects, are managed in strict accordance with certification requirements. Furthermore, regular internal audits and external surveillance audits are conducted to continuously optimize and ensure the effective operation of the management system.



CERTIFICATE OF MANAGEMENT SYSTEM CERTIFICATION

Certificate No: 01123S30099R2M
OID No: 1.2.156.1.2.01123S30099R2M

This is to certify that the Occupational Health and Safety Management System of

BEIJING SOHO PROPERTY MANAGEMENT CO., LTD.
(Certificate of Social Credit Code: 91110105664600629X)
(B106, No.1 NanZhuQian Hutong, East Area, Beijing, China, 100005)

has complied with the requirements of
GB/T 45001-2020/ISO 45001:2018
Occupational health and Safety management systems-Requirements With guidance for use

This certificate is valid for the following scope:

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT ACTIVITIES RELATED TO OFFICE BUILDINGS, SHOPPING MALLS AND APARTMENTS WITHIN THE SCOPE OF THE BEIJING SOHO PROPERTY MANAGEMENT CO., LTD.
THE ORGANIZATION IS MULTIPLE SITES, WHICH THE CERTIFICATION SCOPES AND SITES COVERED ARE INDICATED AS FOLLOWING:
1) SANLITUN SOHO, NO. 8, NORTH WORKER'S STADIUM ROAD, CHAOYANG DISTRICT, BEIJING, CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS, SHOPPING MALLS AND APARTMENTS
2) SOHO SHANGDU, YARD 8, DONGDAQIAO, CHAOYANG DISTRICT, BEIJING CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS AND SHOPPING MALLS
3) CHAOWAI SOHO, NO. 6 CHAOWAI STREET, CHAOYANG DISTRICT BEIJING, CHINA: PROPERTY MANAGEMENT SERVICES FOR OFFICE BUILDINGS AND SHOPPING MALLS

THE VALIDITY OF THIS CERTIFICATE DEPENDS ON THE CONSEQUENCE OF THE ANNUALLY SURVEILLANCE EXECUTED BY THE CERTIFICATION BODY
PLEASE ACCESS www.cc-cesi.cn OR www.cnca.gov.cn FOR CHECKING VALIDITY OF THE CERTIFICATE
Note: The scope of product services without the related administrative permits and qualifications is not included in the scope of certification registration.

General Manager

Issue Date:2023-11-01
Valid Until:2026-11-04

CESI Certification Co., Ltd.

IAF CNAS 中国认可 国际互认 管理体系 MANAGEMENT SYSTEM CNAS C011-M

Add: No.1Andingmen Dongdajie Dongchengqu,Beijing,China Tel: 400-071-9000 Http://www.cc-cesi.cn

ISO 45001: 2018 Certificate of Occupational Health and Safety Management System Certification

Key performances

2025 Occupational Safety Management

2
Work-related injuries that we took the accountability for

0
Work-related fatalities

131.5
Working days lost due to work-related injuries

0.121%
Rate of incidents per 200,000 hours[25]

61
Fire drills

800
Participants in fire drills

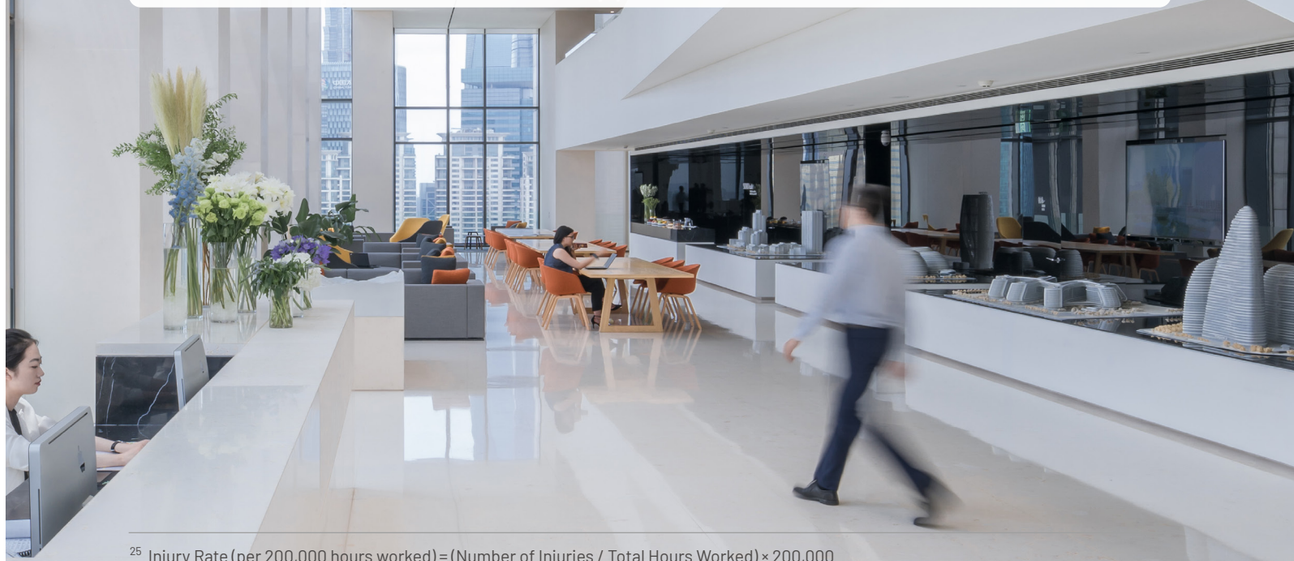
100%
Employee health check-up coverage

1,636
Total number of people receiving safety training

18,022.5 hours
Total hours of safety training received by employees

In the past three years

0
Fatal work-related accidents[26]



[25] Injury Rate (per 200,000 hours worked) = (Number of Injuries / Total Hours Worked) × 200,000
[26] Work-related fatalities are reported for: all active SOHO China employees, interns, and contractors who worked with us during the reporting period for the period 2023–2025

Identification of occupational health risks

Through a professional hazard identification process, we conduct comprehensive assessments of potential risks related to equipment and facilities, operational procedures, and personnel practices. Scientific risk assessment methodologies are applied to evaluate the likelihood and severity of risks. Additionally, we regularly update the property service safety hazard list and conduct periodic inspections and monthly spot checks. In the event of a safety incident, we will promptly initiate an in-depth investigation to analyze the root cause and implement targeted corrective measures.

In 2025, during a monthly quality inspection, incomplete elevator inspection records were identified at one project. Immediate re-inspections and rectification measures were implemented, and self-inspections were conducted across other projects. These actions effectively reduced potential risks and safeguarded the safety of employees, customers, and surrounding communities.

Enhancing safety operations management

We reinforce safety operations management through a multi-dimensional approach encompassing hardware provision, personnel supervision, and process control. Employees are equipped with personal protective equipment that meets safety standards, and systematic and planned safety checks, hazard assessments, and inspections and maintenance of equipment and facilities are conducted. Any identified risks are promptly addressed to ensure a safe working environment across all properties. Furthermore, we have established a dedicated safety supervision position to monitor work sites in real time, ensuring that all safety measures are properly enforced. We report safety management topics at monthly meetings, covering the promotion of work safety knowledge, laws and regulations, and updates on safety-related news, and explain our safety measures to enhance employees' and customers' awareness and understanding of our safety management practices.

Fostering a safety education culture

At SOHO China, safety education is regarded as a key driver of improving safety management. We conduct regular training sessions for employees and clients on work safety and fire safety, and organize practical drills and emergency response exercises to promote fire safety and emergency evacuation knowledge. We actively encourage client participation in these initiatives, fostering a safety culture characterized by total employee involvement, joint contribution, and shared benefits. Additionally, we collaborate closely with government bodies on practical exercises, participate in fire safety training and exchanges organized by local safety management authorities, and cooperate with relevant bodies in monitoring and inspections. This ensures the timely coordination and handling of safety-related issues, as well as the lawful and orderly operation of all safety activities. In 2025, several of our projects received team and individual awards in fire self-defense and rescue competitions organized by local governments, and recognition as advanced collectives in fire safety.

Key performances

In 2025

2

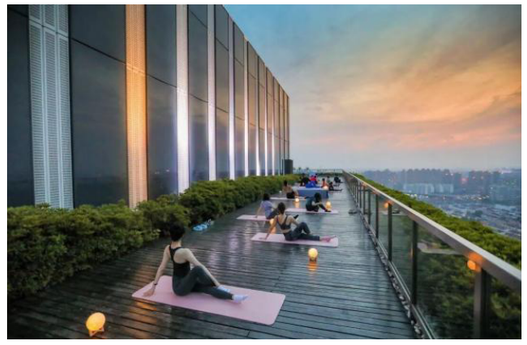
we conducted two company-wide safety training sessions and organized exams to ensure that workplace safety and management principles are deeply embedded in all employees.

Safeguarding physical and mental well-being

Adhering to the principle of "People Orientation, Caring for Health", SOHO China provides diversified and targeted caring initiatives for different types of employees, covering the protection of workplace environment health, physical health, and psychological health (EAP). These measures enhance employees' sense of happiness and overall well-being.

2025 SOHO Run: The 7th Employee Sports Meeting

2025 SOHO Run: The 8th Employee Sports Meeting



Employee fitness activities

Optimizing the workplace environment

We continuously invest resources in improving office and operational environments to create comfortable and healthy workspaces. Office areas are equipped with fresh air systems and air purification devices to ensure indoor air quality. Fitness areas are available to facilitate exercise and stress relief during work breaks. On-site operational areas are arranged and maintained in strict accordance with safety standards to meet occupational health requirements, strengthening the physical foundation for employees' physical and mental well-being.

Employee health benefits

All regular employees are entitled to comprehensive health protection and flexible support measures, including statutory paid annual leave, marriage leave, bereavement leave, prenatal examination leave, maternity leave, paternity leave, breastfeeding leave, and annual parental leave.

Supplementary medical insurance is provided for all regular employees to cover outpatient, hospitalization, and accidental medical expenses, with voluntary enrollment available for spouses and children.

During high-temperature seasons, we offer relevant allowances to on-duty employees, along with hygienic cooling beverages and emergency medicines. In winter, cold-protection supplies are provided to employees in northern cities. We also organize annual sports meetings, cross-country running, and other activities to promote physical fitness and engage professional instructors to provide specialized training.

Enhancing the EAP support system

We place strong emphasis on mental health and continue to operate our Employee Assistance Program (EAP) in partnership with professional service providers. All employees have access to a 24/7 confidential psychological counseling hotline covering emotional guidance, stress management, and family relationship consultation. Whether facing workplace pressure, personal challenges, or emotional concerns, employees can obtain timely, professional, and confidential support to alleviate psychological burdens, maintain a positive mindset, and strengthen resilience.

Key performances

In 2025

1,200+

held the Employee Sports Meeting, with 1,200+ participants

200+

hosted two running events, Spring/Autumn Commune Run by the Great Wall, with 200+ participants

Enhancing employee satisfaction

Guided by a people-oriented philosophy, SOHO China has established a well-structured satisfaction survey framework, a standardized grievance management system, and diversified communication channels to comprehensively listen to employees' feedback, respond to their concerns, and safeguard their legitimate rights and interests. Through these mechanisms, we continue to strengthen mutual trust between the Company and employees, foster harmonious labor relations, and cultivate a workplace environment in which voices are heard, concerns are addressed, and development is supported with care.

Employee satisfaction survey

SOHO China regards employee satisfaction surveys as a routine management tool. Through standardized, systematic, and closed-loop survey mechanisms, we objectively collect multi-dimensional employee feedback and use data-driven insights to refine management practices, ensuring that improvement initiatives are closely aligned with employee needs. Every year, we conduct regular employee satisfaction surveys, focused on multiple dimensions, including job content, career development, workplace integration, learning and growth, management effectiveness, ethics and integrity, health and safety, and ESG practices. A five-point scoring system has been established to comprehensively cover multi-dimensional employee feedback on their work, reflecting our commitment to listening attentively to employees' voices. In 2025, to further enhance the objectivity and credibility of the survey results, we commissioned an independent third-party institution to conduct the survey, thereby strengthening the credibility of the data.

In 2025, a total of 1,683 employee satisfaction survey questionnaires were distributed, and 1,542 valid responses were collected, representing a participation rate of 91.60%. The overall satisfaction score reached 4.61 out of 5. The Net Promoter Score (NPS) was 4.64. Scores for "Clear understanding of job requirements" and "Availability of necessary materials and equipment" both exceeded 4.80, reflecting mature foundational management capabilities and a low-friction, high-certainty work environment that enhances employees' execution efficiency and psychological safety. Scores for "Trust in leadership" and "Willingness to remain with the Company" both exceeded 4.70, demonstrating strong trust capital in corporate governance and employer branding, forming a virtuous cycle whereby employees trust management and management retains talent, serving as a core moat in navigating talent competition.

Based on survey results, project teams and Group departments organize employees to analyze findings and develop targeted improvement plans, with quarterly follow-ups on implementation progress. By continuously refining the feedback mechanism, employees perceive that their opinions are valued and their suggestions are acted upon, fostering a positive cycle of "employee feedback – organizational improvement – enhanced satisfaction."

Key performances

In 2025

1,683
We distributed a total of 1,683 questionnaires

1,542
received 1,542 valid feedback

91.60%
with the employee participation rate reaching 91.60%

4.61
The overall score of employee satisfaction was 4.61 out of 5

4.64
The NPS score was 4.64 out of 5

Employee grievance and communication

Accessible grievance channels and regular communication mechanisms are essential to safeguarding employee rights and preventing labor disputes. In alignment with its long-standing cultural values of "Solidarity, Honesty, Creativity, and Service", SOHO China upholds honest communication to strengthen solidarity and institutional innovation to enhance service. We firmly believe every employee's voice merits attention and every reasonable concern deserves a fair response. Through refined institutional systems, standardized grievance procedures, complainant protection measures, and diversified communication platforms, we ensure that employees' concerns can be raised, issues are addressed responsibly, and outcomes are transparent, thereby reinforcing harmonious labor relations.

In 2025, we consolidated relevant provisions from the *Employee Handbook* and the *Performance Management System* and formally issued the *Employee Grievance Management System*, establishing a grievance management framework characterized by standardized procedures and comprehensive safeguards, and providing robust institutional support for employees to voice their concerns. This system not only provides employees with a secure and predictable channel for expressing their concerns, but also brings potential labor–management tensions into a standardized framework, effectively preventing conflicts from escalating and promoting the sound operation of the organization. The *Employee Grievance Management System* clearly defines its scope to cover matters arising during the course of the employment relationship, including violations of personnel regulations, breaches of labor laws and regulations, improper salary calculations, unfair performance evaluations, workplace discrimination, and other circumstances affecting employees' legitimate rights and interests, thereby ensuring that employee grievances have a compliant and formal channel for expression. Employees may submit grievances through written applications, designated grievance channels, or internal email. An acknowledgment of receipt is issued within three working days, informing the employee of the responsible person and expected resolution timeline. The Human Resources Department takes the lead in conducting independent investigations in coordination with the Internal Audit Department, with a written decision issued within ten working days. Progress is communicated in a timely manner throughout the process, and the final outcome is provided in writing, clearly stating the basis for the decision and the procedures for applying for further review.

To eliminate employees' concerns, the system strengthens protections for complainants and reinforces strict confidentiality requirements. All personnel involved in handling grievances are required to maintain strict confidentiality regarding complainants' identities, grievance details, and investigation findings, and to avoid unnecessary contact between complainants and relevant parties. Any form of retaliation is strictly prohibited, and individuals found in violation will be held seriously accountable, ensuring that employees can safeguard their lawful rights and interests without concern or adverse consequences. In addition, we have established diversified and ongoing communication channels, including regular employee forums, departmental meetings, hotline services, and one-on-one discussions, to listen to employees' concerns and suggestions. Reasonable proposals are incorporated into improvement plans, with progress updates provided in a timely manner. Through the coordinated functioning of grievance mechanisms and communication channels, we continue to strengthen trust between the Company and employees, enhance employee satisfaction, and reinforce organizational cohesion.

Whistleblowing channels

Email:	neishen@sohochina.com
Hotline:	+86-010-5878-8557
Address:	Internal Audit Department of SOHO China Limited, 11th Floor, Chaowai SOHO A Zone, No. B6 Chaowai Street, Chaoyang District, Beijing, China
Postal code:	100020

Empowering Cities
Contributing to Urban Development

As an active participant in China's urbanization process and a practitioner of sustainable development, SOHO China integrates ESG principles into the core of its enterprise development strategy across the board. With a genuine sense of responsibility toward society, we respond proactively to social concerns and remain closely attuned to the real needs of our stakeholders, fostering coordinated development across regional communities. By continuously strengthening our public welfare efforts and joining hands with multiple partners, we channel our corporate resources and expertise into supporting urban development. Through a diverse array of community initiatives, we consistently advocate the principles of cultural preservation, ecological protection, and sustainable urban development, fostering a caring, dynamic, and cohesive community environment. Building on the platform strengths of the SOHO China Foundation, we actively advance philanthropic efforts across architectural design, cultural promotion, and environmental protection, applying its professional expertise to provide sustained support for rural revitalization and high-quality urban development.

SDGs focus in this chapter

This chapter relates to the following major sustainable development issues:

- Community engagement and investment
- Contribution to national and local economy
- Public welfare and volunteer services
- Urban revitalization and redevelopment

Summary of Policies/Systems on SOHO China's Contribution to Public Welfare at a Glance

SOHO China Community Investment Management Policy
Constitution of the Urban Culture Foundation

Community engagement

Adhering to a people-oriented community development philosophy characterized by joint contribution and shared benefits, SOHO China remains closely attentive to the needs of residents in neighboring communities. Guided by the principles of activating spatial value, connecting diverse groups, and co-creating sustainable communities, we continue to organize content-rich and diverse community activities across cultural heritage, green development, and quality living. By transforming our buildings into vital civic platforms that host urban public life and foster social integration, we effectively enhance the cultural vitality, social cohesion, and capacity for sustainable development of surrounding communities, thereby contributing to the coordinated, high-quality development of the urban areas in which we operate.

We continue to advance more refined and tailored community operations, responding with precision to the needs of our stakeholders. In 2025, through our NPS survey system, we identified the latent interests and participation intentions of customers and nearby community residents. Following each event, we proactively gathered participants' feedback and experience evaluations, conducted ongoing tracking and review of event outcomes, and further optimized program design to enhance service quality. These efforts ensure that our community services remain closely aligned with stakeholder expectations and maximize the creation of tangible and perceptible social value. Based on the diverse needs of surrounding communities and residents, we organized a range of activities, including a Mid-Autumn Festival garden fair, Earth Hour initiatives, upcycling workshops, and photography exhibitions, fostering interaction and integration between working populations and local residents and revitalizing community public spaces.

Key performances

In 2025, SOHO China hosted

181
community public welfare events

36%
a 36% increase year-on-year

Cultural heritage and preservation

We are committed to preserving and promoting traditional culture, actively organizing festive celebrations that enhance cultural identity and participation, actively fostering the transmission of traditional culture to younger generations, playing a positive role in enhancing community cultural confidence and vitality, and positioning cultural heritage as a core spiritual driver nurturing the growth of urban communities.

Case: Mid-Autumn Garden Fair at Wangjing SOHO – Work-life balance through community engagement

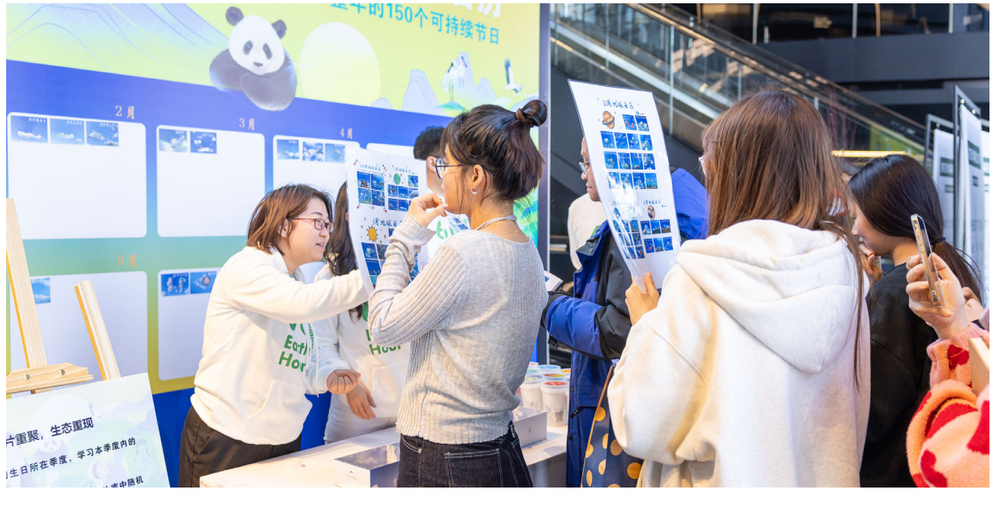
On 28 September, 2025, Wangjing SOHO hosted the "Full Moon Celebration" Mid-Autumn Garden Fair. Traditional activities such as lantern riddle guessing, pitch-pot (*touhu*) games, and *chuiwan* (a game in ancient China with rules resembling modern golf) were creatively integrated with modern interactive elements, offering diverse experiences for office workers and nearby residents. The event bridged the boundaries between work and daily life, transforming an efficient office environment into a warm and dynamic cultural community space.

Building green communities

We actively advance green and low-carbon community development by organizing and promoting creative and practical environmental initiatives such as "Earth Hour" and the "Upcycling Workshop." These programs encourage residents, tenants, and employees to participate in green actions. By expanding environmental engagement scenarios and participation formats, we raise environmental awareness and embed low-carbon concepts into everyday community life, contributing to harmony between humanity and nature.

Case: Leeza SOHO Earth Hour Event – Lighting hope with action

On 21 March, 2025, Leeza SOHO held an environmental initiative themed "Give an Hour for the Earth", combining fun, interactive, and philanthropic elements. The event featured the symbolic "lights-off for one hour" campaign, promoted awareness of green practices, and encouraged low-carbon lifestyles. Participants were invited to become active environmental stewards in their daily routines, supporting the sustainable operation of buildings and contributing to the creation of greener, more livable cities.



Case: Galaxy SOHO Upcycling Initiative – Giving old items new life

On 17 September, 2025, Galaxy SOHO held an upcycling event themed "Giving Old Items New Life", revitalizing idle clothing and household items while encouraging local residents to creatively repurpose their own unused belongings, instilling the principles of circularity within the community. The event also featured a dedicated green leasing quiz session, using interactive and entertaining Q&A activities to deepen participants' understanding of sustainable leasing, environmental practices, and the value of sustainable office operations.

Enriching community life

Harnessing our expertise in space design and venue resources, we collaborate with photographers, art groups, social organizations, and other stakeholders to curate high-quality photography and art exhibitions. These events bring vibrant artistic experiences to local communities and spark cultural inspiration. By continuously introducing innovative artistic content, SOHO China cultivates vibrant and creative cultural atmospheres within communities, supporting cultural enrichment and quality enhancement in urban communities.

9 November – 29 November, 2025 | SOHO China partnered with Weibo Photography Year to host the "Weibo Breezy Day" themed photography exhibition at Galaxy SOHO in Beijing

August 2025 | SOHO China collaborated with Story Relay, Weibo, ASUS, and Kling to launch the "AI New Life Imaging Creativity Competition." Selected works were exhibited in November at the "AI New Life Fantasy Exhibition" at SOHO Fuxing Plaza

Supporting rural revitalization

SOHO China actively aligns with China's national rural revitalization strategy by supporting educational infrastructure in western regions, promoting zero-carbon buildings, and revitalizing traditional cultural resources, thereby advancing sustainable rural development through systematic initiatives.

Key performances

In 2025

RMB 3.97 million

the SOHO China Foundation continued to invest RMB 3.97 million in education and rural revitalization.

Yang Zheng Kindergarten

Addressing the shortage of preschool education resources in western mountainous regions, the SOHO China Foundation has leveraged its professional expertise to establish a sustainable support system for preschool education. In 2020, the Foundation set up Yang Zheng Kindergarten and engaged the Family Learning House Education Group to provide operational management and guidance for the Tianshui project, forming a long-term model that combines financial support with professional management. In 2025, the Foundation continued its support by donating RMB4 million to cover the kindergarten's daily operations and management. By the end of 2025, 338 children had been enrolled, the majority of whom were economically disadvantaged or left-behind children. These endeavors have effectively alleviated local shortages in preschool education, earning broad recognition from local governments and parents.

In 2025, the kindergarten deepened its practices across four dimensions: teaching quality, staff development, safety assurance, and home–school collaboration. Looking ahead, the kindergarten will focus on four key areas: professional development of teaching staff, strengthened family–school coordination, integration of moral education into thematic activities, and enhancement of children's comprehensive language skills, with the goal of continuously improving educational quality.

Educational activities	Centered on moral education across 19 thematic modules, programs included English enrichment, the Little Global Explorer initiative, graduation art exhibitions, and upgrades to language learning areas to enhance children's language skills and overall development. A parent–child reading campaign engaged nearly 100 families, collectively reading approximately 2,430 picture books.
Teacher capacity building	We have strengthened teachers' professional competencies and consolidated the foundation of education through a series of initiatives, including 15 cross-functional moral education sessions, 24 internal teaching research sessions, 28 kindergarten-level training programs, 4 district-level training sessions, 1 provincial training, 4 observation visits, and 19 safety-focused sessions. Thirty staff members attended 26 online English courses, and the English teaching team conducted 39 specialized learning and guidance sessions.
Safety guarantee	Through monthly safety education, emergency evacuation drills, and risk inspections with corrective measures, children's safety and well-being have been effectively safeguarded. In 2025, no cluster infectious disease incidents occurred. Meal satisfaction reached 99.26%, routine health check pass rates were 82.08%, and compliance with height and weight standards was 86.86%.
Home–school collaboration	A parents' committee and a meal supervision committee were established to create a multi-stakeholder education community. The kindergarten organized 14 parent learning sessions and 18 parent meetings, and implemented a "Parent–Child Growth Task" program.

Support for Panjizhai School

Guided by the principle of educational equity, the SOHO China Foundation has long focused on supporting schools in remote western regions, ensuring students' basic learning and living needs while broadening their cognitive horizons and development opportunities. In 2025, the Foundation continued to provide school uniforms and essential learning and living supplies to students at Panjizhai School. In collaboration with the Yang Zheng Library, the Foundation established an "AI Classroom", offering monthly AI courses to students and inviting experts from various industries to deliver lectures on cutting-edge technologies. These efforts foster students' scientific thinking and innovative awareness, injecting technological momentum into the growth of rural talent.

Yang Zheng Library

Yang Zheng Library, China's first zero-carbon library, is located in Shiju Village, Mapaoquan Town, Tianshui City, Gansu Province. Built with a RMB20 million donation from the SOHO China Foundation, the library offers comprehensive reading and activity spaces. It has received the Zero-Carbon Design Certification from the China Association of Building Energy Efficiency (CABEE), LEED Platinum certification from the U.S. Green Building Council (USGBC), and WELL HSR certification from the International WELL Building Institute (IWBI), making it a model for integrating green development with community empowerment.

Key performances

In 2025

29,615 kg
cumulative carbon reduction, achieve carbon negative operations

53,648 kWh
achieve cumulative power generation

14,111
receive a total readers and visitors

including

24
held a total of 24 events and lectures

3
public zero-carbon environmental classes

10
AI public welfare classes

1
parent-child intangible cultural heritage activity

3
World Book Day collaborative activities between schools and the library

1
picture book competition

2
photography lectures

4
reading-sharing sessions organized by social groups

The library is committed to providing free access to high-quality and diverse book collections and actively promoting a wide range of cultural public welfare activities and science and technology knowledge to the public. In 2025, the library remained true to its founding mission, planning and carrying out a series of community initiatives focused on intangible cultural heritage preservation, environmental education, and reading promotion. These initiatives included the Intangible Cultural Heritage Preservation, AI Classroom, World Book Day series, AI in Tianshui · Design Workshop, and Picture Book Competition, among others, and the library continued to update the Yang Zheng Library Zero-Carbon Environmental Public Classroom. It also actively participated in young volunteer programs organized by the Communist Youth League of China, encouraging youth to engage in public welfare activities. Throughout the year, the library hosted regular themed lectures and widely invited community residents to participate, effectively promoting cultural interaction and knowledge sharing within the community.

Picture Book Competition

Photography Award Lecture

AI Public Classroom

University collaboration: AI Design Workshop

Intangible Cultural Heritage Preservation activities

World Book Day

Yang Zheng Genealogy Research Center

The Yang Zheng Genealogy Research Center was officially established in 2024 with support from the SOHO China Foundation. In 2025, the Foundation continued to contribute RMB400,000 to support the research on genealogy and family heritage. By December 2025, a team of 15 volunteers had conducted field research across Zhengzhou and Xingyang in Henan Province, Lintao and Dingxi in Gansu Province, and Haiyuan in Ningxia. They reviewed historical records, visited over 2,000 households in Tianshui, and compiled 20 genealogy books and albums, documenting information on more than 30,000 individuals and taking over 10,000 photographs. All materials were digitized and archived at Yang Zheng Library, enriching its collection, preserving intangible cultural heritage, and providing cultural resources to support rural governance.

Volunteer services

SOHO China incorporates volunteer service as a core component of its corporate social responsibility practices, engaging employees, tenants, and community residents to focus on priority support groups, covering vulnerable populations, including left-behind children and children with special needs. Through targeted and ongoing volunteer initiatives, we provide tangible assistance to beneficiaries while deepening employees' sense of responsibility, demonstrating the Company's original commitment and sense of responsibility in giving back to society.

Key performances

60
volunteers were recruited

400 hours
contributing 400 service hours

2,000
reaching nearly 2,000 beneficiaries.

Case: SOHO China's volunteers support children with special needs

In November 2025, SOHO China's volunteer team visited Our Learning House in Chaoyang District, Beijing, a sanctuary for children with disabilities and special needs. They brought thoughtfully prepared supplies and heartfelt care, offering warmth and companionship to these children. Volunteers selected daily necessities, school supplies, and educational toys tailored to the children's ages and needs. They played the role of a caring companion, performing programs and collaborating with the children on craft projects, allowing them to experience the joy and warmth of companionship in a lively and engaging environment.

Case: Caring for the community – Free health service at Bund SOHO

In November 2025, SOHO China hosted a free health clinic themed "Guarding with Light, Caring for the Bund" at Bund SOHO. Collaborating with expert teams from leading Grade-A tertiary hospitals, the initiative provided over 500 office workers with free health examinations, traditional Chinese medicine consultations, and first-aid training. The event featured dedicated zones, including a "Health Consultation Desk" and a "Stress Relief Workshop", offering personalized guidance on common workplace health issues. Participants also received free health kits such as portable medicine boxes and neck massagers. This initiative contributed positively to the improvement of urban public services.

About this report

This report is the 10th Environmental, Social and Governance (ESG) Report released by SOHO China Limited, and also the Company's 5th stand alone ESG report. It aims to introduce SOHO China's sustainability concept and practices, promote stakeholder engagement, and ensure continuous progress of the Company. The Board of Directors reviewed and approved this report, and oversaw the contents contained.

Scope of Report

This report focuses on SOHO China, and includes the operations of SOHO China and its 24 property management projects. The report covers events that took place between 1 January and 31 December in 2025. Note that some information may extend beyond the time scope if necessary.

Basis of Preparation

This report was compiled with reference to *Appendix C2 of the Listing Rules of the Stock Exchange of Hong Kong Limited* (hereinafter referred to as "the HKEX") *HKEX ESG Reporting Code* and the *GRI Standards and the United Nations Sustainable Development Goals (UNSDGs).*

Presentation Principles and Data Source

This report follows HKEX's principles of materiality, quantitative, balance and consistency in the *HKEX ESG Reporting Code*. The Company identifies sustainability issues that are crucial to the Company's business and related to it through industry evaluation and materiality assessment. Material issues will be disclosed first. The information and data cited are from the Company's statistical data and relevant documents, and have been collected, summarised and reviewed by the Company. This report contains qualitative and quantitative data and information to illustrate the Company's past and latest sustainability performance. Unless otherwise stated, the data are calculated using a unified method.

SOHO China undertakes that this report does not contain any false records or misleading statements, and is responsible for the authenticity, accuracy and completeness of its contents.

Report Assurance

CCX GREEN FINANCE INTERNATIONAL LIMITED（CCXGF）conducted an independent third-party verification of SOHO China's 2025 ESG report according to SOHO China's relevant requirements.

The main objectives are to:
1) Review the substance, completeness, and responsiveness of the report according to the verification standards;
2) Review the completeness and consistency of the economic/environmental/social performance indicators disclosed in the report;
3) Review the balance, comparability, accuracy, timeliness, clarity, and reliability of the report according to the report quality control principles.

Note on Names

In this report, "SOHO China", "the Company", and "we"all denote "SOHO China Limited".

Access to this Report

This report, published in traditional Chinese and English, is available for browsing and download on the HKEX website: https://www. hkexnews. hk and SOHO China ESG website: https://esg. sohochina. com

Index table of indicators

HKEX The Stock Exchange ESG indicator Indexes

Aspect	Indicator No.	Content	Page
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 exhausting gas and greenhouse gas emissions, discharging into water and land, and generation of hazardous and non-hazardous waste.	P86-88
	A1.1	The type of emissions and respective emission data.	P88
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P88
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	P88
	A1.5	Description of emissions target(s) set and steps taken to achieve them.	P67-68,79-84
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of the waste reduction targets established and steps taken to achieve them.	P86-88
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used for production, storage, transportation, buildings, electronic equipment, etc.	P77-80,86
	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).	P85
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P86
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	P67-68,79-84
	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.	P68,86
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	The Company is not a manufacturer, so these indicators do not apply to it.
A3: The Emvironment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	P71,75,77
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P73-74
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.	P135,P136-143
	B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	P139
	B1.2	Employee turnover rate by gender, age group and geographical region.	P140

Aspect	Indicator No.	Content	Page
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.	P151-156
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	P152
	B2.2	Lost days due to work injury.	P152
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	P151-155
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.	P145-150
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	P149
	B3.2	The average training hours completed per employee by gender and employee category.	P159
B4: Labour Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to preventing child and forced labour.	P141
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	P141
	B4.2	Description of steps taken to eliminate such practices when discovered.	P141
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	P125-126
	B5.1	Number of suppliers by geographical region.	P126
	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.	P127-128
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P129-130
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P131-132
B6: Product Responsibility	General Disclosuret	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.	P91-93
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The Company is not a manufacturer, so these indicators do not apply to it.
	B6.2	Number of products and service related complaints received and how they are dealt with.	P103-111
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	P17
	B6.4	Description of quality assurance process and recall procedures.	The Company is not a manufacturer, so these indicators do not apply to it.
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	P118-122

Aspect	Indicator No.	Content	Page
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.	P9-12
	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.	P13
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	P14-16
	B7.3	Description of anti-corruption training provided to directors and staff.	P13
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.	P161
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	P162,167-173,175
	B8.2	Resources contributed (e.g. money or time) to the focus area.	P162-176
D: Climate-related Disclosures	D: Climate-related Governance	(a) Information about the governance body(s) (which may include a board, committee or other equivalent governing body) or individual(s) responsible for oversight of climate-related risks and opportunities. (b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	P46-48
	D: Climate-related Strategy	Climate-related Risks and Opportunities	P25-26
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		Strategy and Decision-making	P54-58
		Financial Position, Financial Performance and Cash Flows	P61-63
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	D: Climate-related Risk Management	The processes and related policies used by the issuer to identify, assess, prioritize and monitor climate-related risks and opportunities. Information about the processes the issuer uses to identify, assess, and manage climate-related risks and opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks and opportunities); and How processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	P50-64
	D: Climate-related Metrics and Targets	Greenhouse Gas (GHG) Emissions	P68,85
		Climate-related Transition Risks	P59-64
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Report assurance

Independent Assurance Statement

To the Board and stakeholders of SOHO China Limited:

CCX Green Finance Technology (Beijing) Ltd. (hereafter "**CCXGF**" or "**We**") was commissioned by SOHO China Limited (hereafter, "**SOHO China**") to provide an independent third-party assurance for the *2025 Environmental, Social, and Governance Report* (hereafter, the "**ESG Report**"), covering the period from 1st January 2025 to 31st December 2025. This assurance engagement focused on the reliability, completeness, and alignment of the ESG Report with internationally-recognised ESG reporting standards.

If there is any inconsistency or ambiguity between the English version and the Chinese version, the Chinese version shall prevail.

Assurance Standard and Scope

To the best of our ability, this assurance engagement has been aligned with the *AccountAbility' s AA1000 Assurance Standard* (***AA1000AS v3***) **Type 2 (Moderate)** requirements and included the following objectives:

- Assess the extent to which SOHO China's ESG Report meets reasonable local and international expectations for effective reporting, including the Hong Kong Stock Exchange Listing Rules – *Appendix C2 Environmental, Social and Governance Reporting Code*, the *GRI Standards* of the Global Sustainability Standards Board (GSSB) and the United Nations Sustainable Development Goals (*UNSDGs*);
- Assess the extent to which SOHO China's ESG Report adheres to assurance principles of **Inclusivity**, **Materiality**, **Responsiveness**, and **Impact**; and
- Assess the extent to which collection, collation and reporting of key data from SOHO China's operations meets reasonable expectations for accuracy, consistency, completeness and reliability, as tested at the desktop/off-site level.

An assurance conclusion has been provided on the following key performance indicators (KPIs) identified and selected by SOHO China's management:

Environmental Impact
1. Direct greenhouse gas emissions (Scope 1)
2. Indirect greenhouse gas emissions (Scope 2)
3. Indirect greenhouse gas emissions (Scope 3)
4. Total energy consumption [MWh]
5. Purchased electricity [MWh]
6. Tap water consumption [tonnes]
7. Non-hazardous waste [tonnes]
8. Hazardous waste [tonnes]

Employee & Workplace
1. Total employee number (by gender)
2. Overall employee turnover rate
3. Average training hours per employee
4. Number of work-related fatalities
5. Number of working days lost due to work-related injuries

Customer & Community
1. The completion rate of requests for maintenance
2. Average customer satisfaction score
3. Donations

Sustainable Development
1. Number of green building certificates

Supply Chain & Suppliers
1. Total number of suppliers

The following items have been excluded from the scope of assurance, and we do not express any conclusions regarding the information listed below:

- Any information outside the reporting period, or any other data disclosed in the ESG Report that is not included in the scope of our assurance engagement;
- Expression of opinion, belief, expectation and advertisement in the ESG Report;
- Factors obtained from third parties that contribute to the derivation of the disclosed data;
- Financial data or other information already verified through existing verification documents; and
- Information included in the ESG Report that is not related to SOHO China, its subsidiaries, suppliers and contractors, as well as data or information provided by third parties.

Any inquiries regarding the content of this assurance statement or related matters should only be directed to SOHO China.

Independence

CCXGF was not involved in the preparation of any part of the ESG Report and has not undertaken any commissions for SOHO China during the reporting period that could interfere with our independence. The responsibility for preparing the ESG Report lies solely with SOHO China.

Responsibilities

SOHO China's responsibilities include:
- Selection, preparation and presentation of the selected KPIs in the ESG Report;
- Identification of stakeholders and stakeholder requirements;
- Implementation and maintenance of internal controls to ensure the ESG report is free from material misstatement, whether due to fraud or error.

CCXGF's Responsibilities include:
- Conduct assurance procedures in accordance with *AA1000AS v3*, as mutually agreed upon with the Board and management of SOHO China;
- Issue an independent assurance statement to the Board of Directors of SOHO China, detailing findings and recommendations; and
- Ensure personnel involved in the assurance engagement are competent and have received the professional training necessary to perform the assurance work.

Limitations

This assurance process is a Type 2 (Moderate) engagement in accordance with *AA1000AS v3*. It is solely focused on the evidence collected by the Group/Head Office

Report assurance

level, and if necessary, on limited evidence collected at lower levels of the organisation. Due to the lack of established practices for assessing and measuring non-financial information, varying measurement methods and techniques may be used within acceptable limits, which may affect the comparability between entities.

Assurance Process

CCXGF conducted the assurance procedures at SOHO China's Beijing headquarters, and the assurance work included:

- On-site interviews with key individuals responsible for ESG governance, risk management, community investment, and operations, including those in information technology, procurement, customer service and human resources;
- Evaluate the process under which SOHO China follows the AA1000 principle, and review and examine stakeholder management practices and business processes based on interviews and collected supporting materials;
- Conduct sampling checks on the reliability and quality of selected specific performance information;
- Recalculate the selected specific performance information; and
- Other work deemed necessary by CCXGF.

Key Observations

Based on our reviews, SOHO China's ESG data collection, collation and reporting processes are deemed sufficient to meet reasonable reporting expectations, but demonstrate potential for further improvement. Nonetheless, the selected KPIs were found to be reasonably accurate and reliable to reflect SOHO China's ESG performance.

Reporting & Assurance Principles

Inclusivity

- SOHO China has identified key internal and external stakeholders, including government and regulatory agencies, shareholders and investors, clients, suppliers and partners, community, and employees. The Company maintains regular communication with stakeholders through various channels and integrates their concerns into corporate decision-making and management improvement processes, fully safeguarding stakeholders' rights to information, participation, and influence. The ESG Report complies with the principle of Inclusivity.

Materiality

- Based on stakeholder engagement activities, SOHO China has established a process for identifying material issues and disclosed the prioritisation assessment results in the ESG Report. For issues with significant impact on the Company, corresponding sustainability goals and strategic management measures have been developed. The ESG Report complies with the principle of Materiality.

Responsiveness

- SOHO China has responded in the ESG Report to key issues of concern to stakeholders. The ESG Report complies with the principle of Responsiveness.

Impact

- SOHO China has established a comprehensive four-tier risk management organisational structure, fully integrating ESG factors into its risk management processes. The Company implements end-to-end control over key areas such as climate change, supply chain, and information security, systematically identifying and addressing actual and potential impacts including greenhouse gas emissions and extreme weather events. Through regular communication and reporting with stakeholders, the Company has effectively enhanced its operational resilience, with risk management outcomes incorporated into corporate decision-making considerations. The ESG Report complies with the principle of Impact.

ESG Performance

ESG Governance

- A robust ESG management structure is in place, characterised by the board oversight of SOHO China's ESG performance and collaborative effort to work toward strategic and business targets.

Environmental and Climate Initiatives

- SOHO China employs a multifaceted approach to enhance environmental performance and adapt to climate change. In 2025, SOHO China's near-term, long-term, and net-zero science-based targets were simultaneously approved by the Science Based Targets initiative (SBTi).

Supply Chain and Tenancy Management

- SOHO China promotes sustainable supply chain practices by integrating ESG considerations into its supplier selection and evaluation processes. A digital platform is utilised to monitor and document any breaches of contract terms by suppliers, including those related to ESG commitments. Additionally, SOHO China has embedded green principles into tenant contracts, achieving 100% coverage of green lease signing in 2025.

Stakeholder Communication

- Stakeholder engagement is facilitated through diverse and effective communication channels, including internal escalation procedures, customer satisfaction surveys, customer service hotline and etc. Feedback and complaints received from various channels are managed by designated personnel according to a predefined handling protocol, ensuring timely and professional responses.

Data Management

- SOHO China's data collection, collation, and reporting systems at both the Group and subsidiary levels are deemed adequate to meet reasonable reporting expectations. The majority of the KPIs within the scope of assurance are collected and aggregated on a digital platform, complemented by manual verification processes to ensure accuracy and reliability.

Recommendations

Report assurance

中诚信绿金 CCXGF

CCXGF believes that SOHO China should continue to review and update its ESG management and data collection systems to improve data reliability and align with the evolving stakeholder expectations and market landscape. Key areas of focus include, but are not limited to:

- Establish formal policies and procedures for stakeholder engagement. Improve documentation mechanisms to ensure stakeholders' feedback is recorded, reviewed, and translated into actionable management decisions, enhancing transparency and closed-loop management.
- Set measurable, time-bound targets and performance indicators for material ESG issues impacting SOHO China's operations and the external environment. Disclose these metrics in the ESG Report in accordance with standardized requirements.

Assurance Conclusions

Based on the information reviewed, **CCXGF** is confident that the ESG Report provides a fair and balanced representation of SOHO China's ESG performance for the period under review. The data presented has been systematically collected and derived, leading us to conclude that the ESG Report meets the assurance and reporting principles of ***Inclusivity, Materiality, Responsiveness, and Impact***.

AA1000
Licensed Report
000-872/V3.TCXL0

CCX Green Finance Technology (Beijing) Ltd.
10 April 2026

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Reader feedback

Thank you for reading SOHO China ESG Report 2025. In order to provide more valuable information to you and other stakeholders, and motivate SOHO China to enhance the capability and level of ESG management, you' re warmly welcomed to offer your suggestions in the following ways:

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Fax: +86-10-65671064
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1. Which stakeholders do you belong to?

◯ Government and Regulatory Bodies ◯ Shareholders and Investors ◯ Tenants/Consumers
◯ Staff ◯ Suppliers/Business Partners ◯ Community
◯ Media and NGOs ◯ Trade Association/Business Organization ◯ Others

2.Do you think whether this report fully reflects SOHO China's environmental, social and governance performance?

◯ Yes ◯ Basically ◯ No

3.Do you think whether this report fully responds to the expectations and appeals of SOHO China's stakeholders?

◯ Yes ◯ Basically ◯ No

4.Do you think whether the quantitative information reflected in this report is objective, true and valid?

◯ Yes ◯ Basically ◯ No

5.Do you think whether the text in this report is well-organised and easily understood?

◯ Yes ◯ Basically ◯ No

6.Do you think whether the format design of this report helps you understand relevant information?

◯ Yes ◯ Basically ◯ No

7.Do you have any other opinions and suggestions on SOHO China's ESG management work and ESG report?

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