PLUS 普乐师

STOCK CODE：2486.HK

2025
ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORT

PLUS GROUP HOLDINGS INC.

Contents

About This Report

This report is the third Environmental, Social and Governance ("ESG") Report released by Plus Group Holdings Inc. (hereinafter referred to as the "Group"). It aims to disclose to stakeholders the Group's management measures, key practices and key performances in environmental, social and governance aspects during 2025.

Basis of Preparation

This report has been prepared in accordance with the *Environmental, Social and Governance (ESG) Reporting Guide (the "ESG Reporting Guide")* under Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "HKEX"), which came into effect on 1 January 2025. It strictly complies with the mandatory disclosure requirements, the "comply or explain" provisions as well as the four reporting principles (see below) set out in the "ESG Reporting Guide". In the process of preparing this report, reference has also been made to the Sustainability Reporting Standards (GRI Standards) issued by the Global Reporting Initiative (GRI).

Scope of the Report

Organizational scope

Unless specified otherwise, this report encompasses Plus Group Holdings Inc. and its subsidiaries (referred to as "Plus", the "Group", "we", "us" or "our").

Time scope

This report covers the period from 1 January 2025 to 31 December 2025 (hereinafter referred to in the main text as the "Reporting Period"). To enhance the completeness and continuity of the report, certain content and data may appropriately refer to previous years.

Reporting Principles

In the preparation of this report, the Group has followed the four reporting principles of materiality, quantitativeness, balance, and consistency as required by the "ESG Reporting Guide":

Materiality

The Group conducted a materiality assessment through stakeholder engagement activities to identify and prioritize ESG issues that have significant impacts on both the Group and its stakeholders. Following review and confirmation by the Board of Directors, this report provides focused disclosure on material issues.

Quantitativeness

This report discloses key performance indicators in environmental and social aspects and explains, where applicable, the methodologies, conversion factors and other relevant information used for calculating emissions.

Balance

This report objectively presents the Group's ESG performance during the Reporting Period and discloses relevant data and conditions in an impartial manner to ensure transparency and reliability of the information conveyed.

Consistency

This report adopts statistical methods consistent with those used in previous reports. Where there are any changes in statistical methodologies or key performance indicators, clear explanations will be provided in relevant sections of the report to ensure meaningful comparability of data across different years.

Sources of Information and Reliability Assurance

All data and information presented in this report are derived from the Group's official documents and statistical reports and have been verified through internal review procedures. This report has been reviewed by the Board of the Group and was approved by the Board on 30 March, 2026. The Board assumes full responsibilities for the contents reported herein.

Report Format and Access

This report is available in both Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail. In support of environmental protection, this report is published in electronic format only. The electronic version may be viewed or downloaded from the HKEXnews website of the HKEX (www.hkexnews.hk) under the category of listed company announcements titled "Financial Statements/Environmental, Social and Governance Information" or from the Group's official website (www.plscn.com).

Feedback Mechanism

We highly value your opinions and suggestions regarding this report and welcome you to contact us by email at ir@plscn.com.

Board of Directors' Statement

The Board of Directors of the Group (the "Board") recognizes that a sound level of environmental, social and governance (ESG) performance plays an important role in enhancing the Group's value and safeguarding business resilience. This statement outlines the Board's oversight of ESG matters, management strategies and the review of related targets.

Board oversight of ESG matters

As the highest decision-making and supervisory body for the Group's ESG governance, the Board is fully responsible for the formulation and oversight of ESG strategies and assumes full responsibilities for ESG strategies and reporting. The Board's primary duties include evaluating and establishing ESG management policies, overseeing the implementation of ESG matters, regularly reviewing ESG progress and approving the annual ESG report so as to ensure that the Group's ESG strategic direction remains clear and practicable. For further details, please refer to ESG Governance Framework below.

ESG management policies and strategies

The Board has established an ESG management mechanism that is led by the Board and implemented collaboratively by various business departments:

Risk Assessment and Identification

The Board guides various business departments to regularly identify and assess ESG-related risks (including risks such as business interruption, data breaches and regulatory changes) and opportunities associated with their operations according to their respective functional responsibilities.

Prioritization (Materiality Assessment)

Through stakeholder engagement and the materiality assessment process, the Board identifies and prioritizes ESG issues. We prioritize addressing material matters that have significant impacts on both the Group and its stakeholders (such as information security, employee rights and interests and compliant operations), and allocate management resources accordingly to ensure that resources are directed first to the areas with significant financial and social impacts.

Implementation of Management Measures

The heads of various business departments are accountable for implementing relevant management measures and regularly report the latest progress of ESG initiatives to the management, ensuring that the ESG strategies formulated by the Board are effectively implemented and continuously optimized at the operation level.

Review of progress and business relevance

The Board is responsible for reviewing the environmental and social performance targets set by the Group and periodically assessing progress towards these targets:

Progress Review

During the Reporting Period, the Board reviewed the implementation progress of targets relating to electricity consumption, water usage and fuel consumption. We believe that the overall progress of these targets is in line with expectations.

Business Relevance

The Board emphasizes that ESG targets are closely linked to the Group's core competitiveness. For example, data security targets are directly related to the foundation of trust between the Group and its customers; greenhouse gas emission indicators help optimize our green operation, thereby enabling us to maintain long-term competitive advantages and operation efficiency during the transition to a low-carbon economy.

Chairman's Address

Looking back at 2025, the global economy sought resilience amid transformation, while the wave of digitalization has shifted from the "incremental dividend" phase to a deeper competition focused on the "quality of existing markets". As a leading digital sales and marketing service provider in China, Plus demonstrated strong development resilience amid a complex and rapidly changing market environment over the past year. Through technological empowerment and service upgrades, we not only navigated challenges successfully but also reshaped our value creation. On behalf of the Board of Directors of Plus Group, I am pleased to present to our stakeholders *2025 Environmental, Social and Governance (ESG) Report.*

Steady governance: Strengthening the foundation of compliance

A high standard of corporate governance is the cornerstone of our steady and sustainable development. In 2025, we further optimized our governance structure and strengthened our risk management and internal control systems. In particular, we established comprehensive prevention mechanisms to address emerging risks in areas such as cybersecurity, data privacy and artificial intelligence ethics. We continued to enhance the transparency of our information disclosure, and built closer and more trusting relationships with stakeholders including shareholders through stable and effective communication channels. Meanwhile, we continuously reinforced our business ethics standards and anti-corruption mechanisms to ensure that every element of growth is built upon a solid foundation of compliance, integrity and a high level of accountability to stakeholders.

Technology leadership: Driving transformation through digitalization

We firmly believe that the true value of technology lies in addressing customers' real operation challenges. In 2025, through continuous technological innovation, we further enriched and iterated our SaaS+ products, delivering more intelligent and efficient digital sales and marketing solutions. These solutions not only help customers strengthen real-time control over offline scenarios but also support them in optimizing operation efficiency, reducing management costs within complex execution environments and enabling transformative growth in business performance.

Green foundation: Protecting the ecological environment

While driving business growth, we actively responded to global climate action and fully integrated the concept of green operation into our company. In 2025, the Group disclosed its greenhouse gas emission indicators for the first time, demonstrating our commitment to transparent governance and the transition towards a low-carbon future. We also incorporated climate-related risks into our annual material risk assessment framework and enhanced the Group's resilience to environmental changes through scientific scenario analysis. Through systematic resource efficiency improvement initiatives and the introduction of intelligent energy-saving technologies, we are comprehensively optimizing energy utilization efficiency and steadily advancing towards environmental goals of zero pollution and low emissions.

Being people-centric: Committed to building a professional team together

At Plus, our employees are our most valuable asset. In 2025, we focused on fostering an open, inclusive, and dynamic work environment. We further enhanced our talent development system and launched the "Internal Partner Program", which aligns personal development with company values. We also refined our compensation and benefits system, introducing share award scheme to ensure employees can share the Company's growth. In addition, we organize various activities each year such as birthday celebrations and festive events to enhance employees' sense of belonging and well-being.

Looking ahead: Moving towards sustainability

The path of progress lies in advancing in step with the times. Looking ahead to 2026, although uncertainties remain in the external environment, the long-term logic of digital transformation remains unchanged. Plus will continue to empower marketing through technology, continuously enhance the capability of digital services, deepen ecological collaboration with partners and create lasting value for shareholders while contributing green momentum to society.

On behalf of the Board, I would like to express our sincere gratitude to our shareholders, customers and partners for their longstanding trust and support, and extend my highest respect to all our colleagues for their dedication and hard work. With strengthened confidence, we will continue to fulfil our ESG responsibilities, advance steadily along the path of high-quality development and work together with all sectors of society to build a greener and more efficient and sustainable future.

Chairman, Executive Director and Chief Executive Officer of Plus Group Holdings Inc.

Sun Guangjun

About Plus

Plus is an established sales and marketing service provider that specializes in delivering on-the-ground sales and marketing solutions to leading FMCG (fast-moving consumer goods) brands and distributors operating in major offline retail outlets, such as supermarkets, department stores, and outdoor promotions.

We offer four types of services:

- Customized marketing solution
- Task and marketers matching service
- Marketers assignment service
- SaaS+ subscription and other services

Since our establishment in 2004, we have remained dedicated to providing comprehensive sales and marketing services tailored to the specific needs of our customers. We serve customers of varying sizes across China to support their sales and marketing endeavors. Our services reach over 320 cities in 31 provinces and municipalities directly governed by the central government across China. Furthermore, by leveraging the data amassed through our services, we have built a data repository comprising information from over four million endpoints.

During the Reporting Period, Plus Group Holdings Inc. had 24 subsidiaries in China, the principal ones of which are as follows:

- Plus (Shanghai) Digital TechnologiesCo., Ltd.
- Shanghai Winning Idea MarketingSolution Co., Ltd.
- Shanghai Mecool Marketing ServicesCo., Ltd.
- Shanghai Harvest MarketingSolution Services Co., Ltd.
- Shanghai Retail Winner DigitalTechnologies Co., Ltd.
- Shanghai Mecool BusinessConsulting Co., Ltd.
- Shanghai Chengzhi InformationTechnology Co. Ltd.
- Shanghai Winning Idea MarketingServices Co., Ltd.
- Beijing Plus Technology Co., Ltd.
- Beijing Ruosheng Technology Co.,Ltd.

Mission and Vision

Mission

To lead the digital transformation of offline businesses and continuously create value to achieve mutual success with our customers.

Vision

To become an offline traffic portal by providing customers with extensive and evolving SaaS+ products.

Organization Chart

- Shareholders' Meeting
  - Board of Directors
    - Audit Committee
    - Remuneration Committee
    - Nomination Committee
  - Management Team
    - Sales Service Division
    - Innovation Center
    - Finance Department
    - Human Resources Department
    - Compliance Department
    - Office
    - Securities Department

Performance indicators and honors

Performance indicators

RMB **2,027,265** thousand
Revenue

93.7 %
a YOY Increase of

RMB **24,718** thousand
Net profit

79.3 %
a YOY Increase of

RMB **0.19** /share
EPS

Responsibility Leadership Strengthening ESG Governance

At a critical stage of global economy's transition towards sustainability, Plus firmly believes that responsible business conduct is the core engine driving long-term corporate growth. We have deeply embedded ESG principles into our company and established an efficient governance mechanism that is led by the Board and spans multiple functional departments. In 2025, the Group continued to deepen its governance foundation by identifying material issues with significant impacts on both business value and social benefits through in-depth dialogue with stakeholders. We are committed to transforming responsibility into measurable governance outcomes and, starting from responsibility leadership, and exploring new frontiers where digital-intelligent commerce and social value coexist.

ESG Governance Framework

A solid organizational foundation is essential for implementing sustainable development strategies. The Group has established a governance system with clearly defined responsibilities and efficient coordination to ensure close alignment between ESG objectives and corporate business strategies. As the highest decision-making body, the Board comprehensively oversees the Group's sustainability performance and risk management, while various functional departments perform their respective roles by integrating ESG performance indicators into every aspect of daily operations. This forms a closed-loop management path featuring top-down implementation and bottom-up feedback, providing institutional safeguards for the Group's stable operations.

Oversight and Decision-making by the Board

The Board is the highest decision-making and supervisory body for the Group's ESG governance. It is fully responsible for the formulation and oversight of ESG strategies and assumes full responsibilities for ESG strategies and reporting. The core functions of the Board are as follows:

Implementation of Oversight Responsibilities

The Board is responsible for evaluating and establishing the Group's ESG management policies and strategies, regularly reviewing ESG work reports and ensuring that the concept of sustainable development is embedded within the corporate governance framework.

Prioritization and Risk Management

The Board leads the evaluation process for ESG-related matters, including those that may pose risks to the Group's business. Through stakeholder engagement and by taking into account industry trends and business characteristics, the Board prioritizes various issues, identifies material issues with significant impact and ensures that relevant risks are incorporated into the Group's risk management system so as to safeguard operation resilience.

Review of Targets and Analysis of Business Relevance

Through regular reviews of the progress of ESG targets, the Board assesses the contribution of relevant initiatives to business performance and the fulfilment of social responsibilities, ensuring that ESG strategies remain closely aligned with the Group's medium- and long-term development objectives.

Execution and Implementation by Functional Departments

The Group adopts a governance framework characterized by "top-down management and bottom-up reporting". Various business departments integrate ESG management into their daily operation processes according to their respective professional functions:

Decomposition and Refinement of Targets

Based on the policies established by the Board, departments formulate specific ESG objectives and management guidelines that align with their operation characteristics.

Risk Identification and Response

ESG-related risks and opportunities within their respective business areas are regularly identified and assessed, and corresponding control measures are implemented to manage potential impacts.

Regular Reporting Mechanism

The heads of various departments periodically report the progress of ESG initiatives to the management, ensuring that the management can monitor implementation in real time and drive continuous improvement of the management system.

Stakeholder Engagement

The Group attaches great importance to continuous dialogues with diverse stakeholders and regards it as an important basis for enhancing governance standards. We have established a regular stakeholder communication mechanism covering shareholders, customers, employees, suppliers and other stakeholder groups. Through various channels such as surveys and exchanges, we actively listen to the expectations and demands of different parties, ensuring that while pursuing business success, the Group is also able to respond accurately to societal expectations and build a community of shared value based on trust and transparency.

Key stakeholders	Government and regulatory bodies	Shareholders and investors	Customers	Consumers	Employees	Suppliers	Community and public
Key Issues	Compliant operations, adherence to tax laws and regulations	Profitability, risk management, information disclosure	Business ethics, service quality	Service quality, data privacy	Compensation and benefits, career development, occupational health and safety, protection of rights and interests	Business ethics, mutually beneficial cooperation	Employment opportunities, charitable initiatives, environmental protection
Communication Channels	Direct communication, seminars, exchange meetings	Announcements, general meetings of stockholders, company website	Business negotiations, daily communication	Official website, customer service hotline, social media	HR mailbox, direct communication mailbox	Contract review, on-site inspections	Community activities, corporate website, employee public welfare program

Materiality Assessment

To ensure that ESG initiatives remain focused and that resources are allocated efficiently, the Group conducts regular materiality assessments of ESG issues. We benchmark against leading international ESG guidelines and forward-looking industry trends, taking into account the Group's business characteristics and stakeholder feedback, and conducting multi-dimensional analyzes of potential issues. Through the establishment of a materiality matrix, we identify core issues, which serve as the strategic basis for annual report disclosure and management optimization. During the Reporting Period, the Group reviewed and refined its material issues through the following steps:

Identification of Issues

Based on industry trends, regulatory requirements, stakeholder engagement and the Group's business characteristics, we initially identified 15 ESG issues relevant to the Group and confirmed that they cover our ESG practices during the Reporting Period.

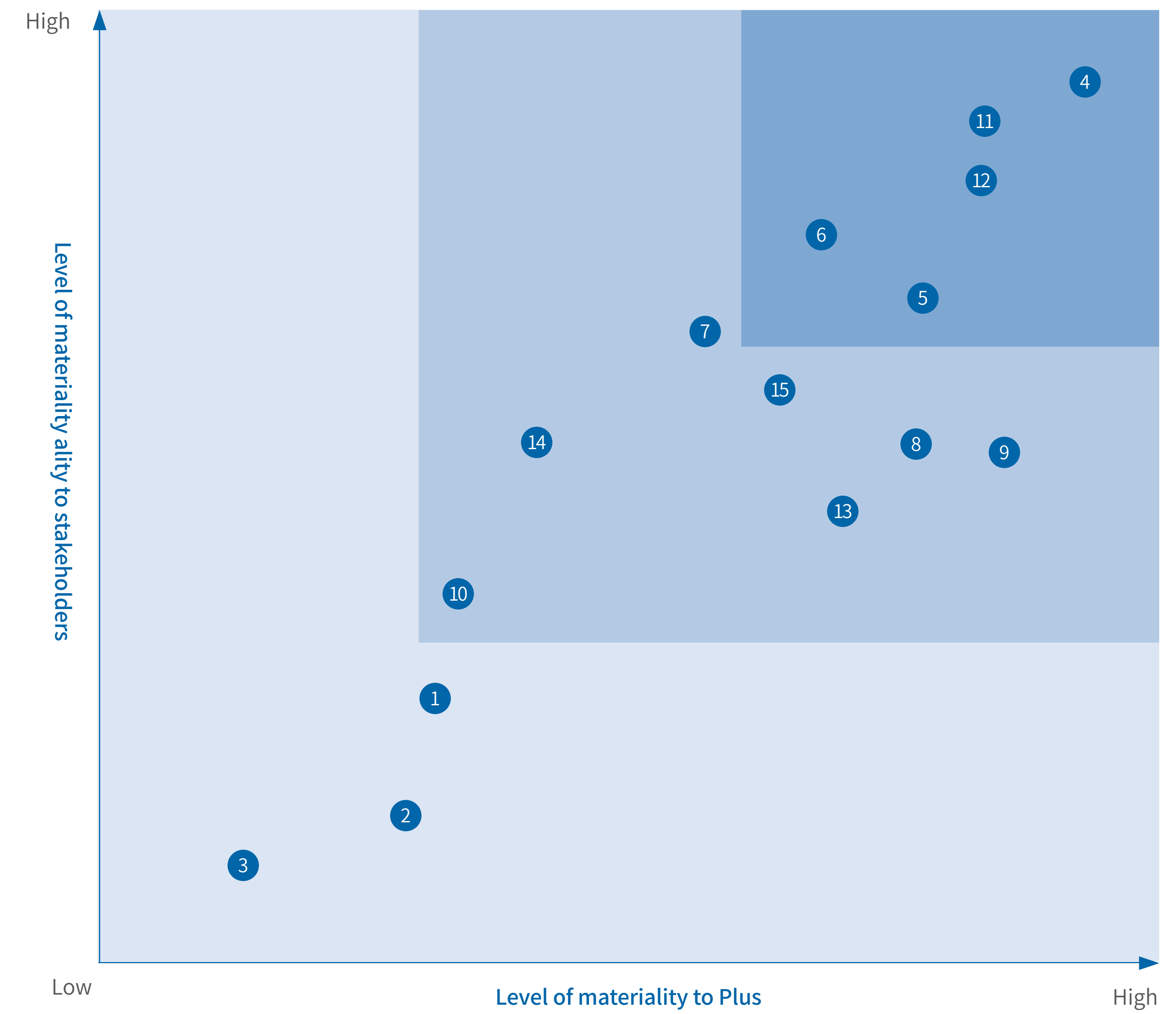
Determination of Priorities

Through internal interviews and discussions as well as consultations with external experts, each issue was evaluated from two perspectives, namely "level of materiality to Plus" and "level of materiality to stakeholders". A materiality assessment matrix was then generated based on the results of the analysis.

Review and Approval

The results of materiality assessment were confirmed by management and submitted to the Board for review, ensuring that the ranking of issues accurately reflects the Group's ESG status. Based on the assessment results, we identified five issues of utmost importance to the Group, namely product quality, data security and privacy protection, technological innovation capability, employee development and training, and employee rights and welfare protection. These remain broadly consistent with those identified in the previous financial year. We will address these issues in detail in relevant sections of this report in order to respond to the concerns of stakeholders.

Plus' material issue matrix



01	Addressing climate change	06	Employee development and training	11	Data security and privacy protection
02	Energy and resource management	07	Employee health and safety	12	Technologicalinnovation capability
03	Waste management	08	Diversity and equal opportunities	13	Intellectual property protection
04	Product quality	09	Corporate governance	14	Compliance risk management
05	Protection of employee rights and benefits	10	Supply chain management	15	Business ethics and integrity

Steady Governance: Strengthening the Foundation of Sustainable Development

The Group recognizes that sound corporate governance is the fundamental prerequisite for achieving sustainable development. Upholding the principle of integrity in business operations, we have established a governance structure characterized by clear allocation of responsibilities, effective checks and balances, and a high level of transparency. In 2025, the Group continued to integrate ESG principles into its decision-making system, further enhancing the diversity and professionalism of the Board, and establishing a robust compliance, risk control and business ethics framework. Under a stable governance structure, we are committed to safeguarding the rights and interests of every investor and strengthening defense mechanisms in the areas of information security and intellectual property protection, thereby laying a solid foundation for the Group's long-term value creation.

Corporate Governance

The Group always adheres to the *Corporate Governance Code* set out in Appendix C1 to the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* as well as the Articles of Association of the Group. We have established a corporate governance structure with a clear division of responsibilities and checks and balances of power. By promoting diversity and professional development within the Board, we actively attract leading professionals with diverse expertise and industry insights to ensure that our decision-making remains both scientific and forward-looking.

Board Diversity and Professionalism

The Chairman of the Board is Mr. Sun Guangjun, the founder of the Company. The directors of the Company are composed of industry experts, financial experts and accounting specialists. All directors possess extensive professional expertise and have profound insights into the digital sales and marketing services sector in which the Group operates, enabling them to fulfil their responsibilities of creating long-term value for all stakeholders.

We firmly believe that the diverse backgrounds of Board members are key to enhancing governance effectiveness. Accordingly, the *Terms of Reference of the Nomination Committee* clearly stipulate that when nominating Directors, in addition to considering professional skills, knowledge, practical experience and compliance awareness, due regard must also be given to the overall structure, size and balance of the Board, including factors such as gender and background diversity.

As of the end of the Reporting Period, the Board comprised five members, including two executive Directors and three independent non-executive Directors. In terms of diversity, the Group has maintained a stable structure consistent with its established policy:

Gender Diversity

Female Directors account for 20% of the Board, reflecting the Group's ongoing commitment to gender equality.

Independence Ratio

Independent non-executive directors account for 60% of the Board, significantly exceeding the minimum requirement (one-third) stipulated under the Listing Rules, and demonstrating the Company's commitment to high standards of corporate governance.

During the Reporting Period, the Board maintained efficient operations. A total of 8 Board meetings were convened during the Reporting Period and 38 disclosure reports of various types were issued, effectively fulfilling the Company's commitment to market transparency and its fiduciary responsibilities.

Committee Composition

Audit Committee

Independent Director servesas Chainman

- The committee consists of 100% independentnonexecutivedirectors, who are independentof the Company s management.
- Two-thirds of the membershave experience in finance andaccounting.

Remuneration Committee

Independent Director servesas Chainman

- Two-thirds of the members areindependent nonexecutivedirectors, who are independentof the Company smanagement.
- The committee includes onefinance and accounting expertand two industry experts.

Nomination Committee

Executive Director serves as Chairman

- Two-thirds of the members areindependent nonexecutivedirectors, who are independentofthe Company s management.
- The committee includes onefinance andaccounting expertand two industry experts.

Investor Relations

The Group highly values in-depth communication with the capital market and is committed to maintaining a fair, impartial and transparent environment for value communication. We strictly comply with regulatory requirements including the *Working Guidelines for the Relationship Between Listed Companies and Investors and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*. Through the implementation of internal policies such as the *Shareholder Communication Policy and Information Disclosure Management Policy*, we have established a diversified communication matrix to ensure that investors can accurately understand the Group's strategic direction and operation developments. We regard shareholder participation and the protection of shareholder rights and interests as our responsibility, respect the aspirations of every investor and strive to achieve long-term mutual success between corporate value and shareholder returns.

Diversified Communication Matrix

To ensure that all stakeholders can obtain Group information in a fair, timely and accurate manner, we have established a comprehensive investor communication mechanism:

Official Disclosure Platforms

In strict accordance with the requirements of the Stock Exchange, we regularly publish financial reports (including interim and annual reports) and various regulatory announcements, and submit them to the Stock Exchange in a timely manner.

Two-way Interactive Activities

We actively hold investor and analyst briefings, organize or participate in industry forums, media interviews, and investor promotion events, thereby enhancing in-depth engagement with the capital market and ensuring that investors can accurately understand the Group's operational developments.

Online Communication Channels

The Group's official website features a dedicated investor relations section, where the latest company publications, announcements and corporate communications are regularly released, serving as an important window for public information disclosure.

Dedicated Contact Information

An investor relations hotline and email address have been established (Hotline: 021-60321928; Email: ir@plscn.com), with designated personnel responsible for responding to stakeholder enquiries and concerns to ensure efficient and smooth communication.

Shareholder Participation and Protection of Rights and Interests

The Group regards the General Meeting of Shareholders as a key opportunity to establish direct dialogue and two-way communication with investors. We actively encourage shareholders to participate in these meetings and use this platform to communicate in depth regarding the Group's operation performance and long-term strategy. Such engagement enables management to directly understand investor concerns and serves as an essential foundation for building mutual trust and maintaining transparent and long-term investment relationships.

During the Reporting Period, the Group convened one general meeting. In the future, while strictly adhering to compliance requirements, we will continue to optimize stakeholder communication mechanisms. In addition to general meetings, the Group will further strengthen the frequency and depth of interaction with shareholders through diversified communication channels based on operation developments and market demand, ensuring that shareholders' right to information and participation are fully safeguarded.

Compliance Risk Management

The Group consistently adheres to a prudent risk management concept. To further strengthen the internal control system and enhance our ability to anticipate and respond to potential risks, we strictly comply with applicable laws, regulations, and regulatory requirements while continuously optimizing internal policies such as the *Compliance Management System, Internal Control Management System,* and *Legal Affairs Management System*. We are committed to building a multi-layered internal monitoring system, ensuring that risk management mechanisms operate efficiently and robustly throughout the entire business process.

Management Framework

The Group has established a comprehensive risk management system comprising the Board of Directors as the highest decision-making body, the Audit Committee as the professional supervisory body, and the Compliance Department responsible for implementation, forming a top-down penetrating supervision mechanism. Through this clearly structured governance framework, we achieve risk early warning, ongoing monitoring, and post-event review, thereby establishing a solid safeguard for the Group's sustainable growth.

Board of Directors: The Highest Decision-making Body

As the core governance body, the Board oversees senior management and makes prudent decisions on major compliance matters. It bears the ultimate responsibility for risk management and ensures alignment between the Group's overall strategy and its risk tolerance.

Audit Committee: Professional Oversight and Management

The Audit Committee serves as a key link between the decision-making and execution levels. Its primary responsibilities include:

- Financial Supervision: Monitoring the integrity of the Group's financial reporting system and procedures.
- System Evaluation: Continuously evaluating the effectiveness of the risk management and internal control systems to ensure seamless coverage across business processes.

Compliance Department: Daily Implementation and Internal Control

The Compliance Department appoints dedicated internal control officers responsible for implementing risk management practices. The department conducts routine supervision over subsidiaries, business teams, and supporting functions, promptly identifying and mitigating operation compliance risks to ensure that internal control systems are effectively implemented at the operation level.

Case　Empowering the Board to Strengthen Compliance and Governance

The Group firmly believes that excellence in governance stems from the Board's deep understandings on regulatory developments and its forward-looking analysis. During the Reporting Period, the Group organized a series of specialized training sessions for members of the Board of Directors, aimed at strengthening the scientific and prudent nature of top-level decision-making.

Deepening compliance awareness to ensure prudent discharge of duties:
The Group invited experienced legal advisers to conduct a dedicated training session for the Board on the latest compliance requirements under the Listing Rules. Through targeted interpretations of relevant laws and regulations across different topics, the training further clarified the rights, responsibilities and obligations of the Board, ensuring that the decision-making body consistently performs its duties with prudence and in full compliance within a complex business environment.

Focusing on regulatory developments to respond to governance updates:
In response to the Hong Kong Stock Exchange's ongoing enhancements to the Corporate Governance Code, the Board participated in "the specialized training program on Hong Kong capital market regulation" delivered by external experts. This initiative ensured that the Board gained a thorough understanding of the latest corporate governance requirements and further strengthened the Group's overall governance standards.

Risk Management Mechanism

The Group adheres to the core principles of comprehensive compliance, practicality and effectiveness, independence, and scientific innovation, and it is committed to establishing a multi-layered internal risk management framework. Through systematic risk assessment, stringent control measures, and routine supervision mechanisms, we ensure that the Group operates efficiently within an acceptable risk range, thereby safeguarding the long-term interests of the Group and its shareholders.

The "Three Lines of Defense" in Risk Management

The Group has established a clearly defined three-tier risk management structure to ensure full coverage of business processes and a closed-loop risk management system:

1 Core Business Teams

Serving as the frontline of risk prevention, business teams are responsible for daily operation risk control, focusing on key areas such as customer credit assessments, supplier performance standards, and service quality control.

2 Functional Support Teams

Supporting business operations while pursuing profitability targets, these teams focus on reviewing employment compliance, budget rationality, and the authenticity of cost expenditures.

3 Compliance Supervision Teams

Through targeted inspections and audits, the compliance supervision teams evaluate the effectiveness of the first two lines of defense and assess the overall effectiveness of the internal control system, ensuring a fully closed-loop risk management mechanism.

Internal Control System

The Group draws on internationally recognized internal control frameworks and embeds compliance requirements deeply into every operation process to ensure management oversight down to the operation level. During the Reporting Period, in response to regulatory trends and operation needs, the Group further optimized the *Seal Management System*, ensuring the legality, standardization, and traceability of seal usage.

Strengthening the Internal Control Environment	Core policies such as the *Risk Management System and the Anti-Corruption and Anti-commercial Bribery Regulations* have been established, alongside open whistleblowing and complaint channels to form a solid compliance foundation.
Dynamic Risk Assessment	Each year, the Group identifies potential risk points based on industry characteristics, strategic objectives, and operation goals, and establishes emergency response mechanisms to determine appropriate risk mitigation strategies.
Strict Control Activities	Through investigations and inquiries, the Compliance Department develops a compliance control risk matrix, implementing key control measures such as segregation of incompatible duties, multi-level review mechanisms, and effective authorization procedures.
Efficient Information Communication	Systems including OA, Oracle, and Q-eHR are utilized to ensure timely information transmission and traceability. Regular business unit meetings and operation analysis meetings are also conducted. The Group actively participates in industry associations and maintains regular communication with regulatory bodies to track compliance trends.
Joint Internal and External Supervision	The Compliance Department conducts routine audits and evaluations while collaborating with external audit institutions to ensure the security of the Group's assets and the authenticity and completeness of financial information.

Compliance Training Data

Data Indicators	2023	2024	2025
Number of employees participating in compliance training (persons)	50	219	222
Average hours of compliance training per employee (hours/person)	6	6	6

*Note: Statistics are as at December 31 of each year.

Case: Strengthening Employment Compliance Management and Building a Solid Legal Risk Defense

To adapt to changes in the legal environment and further optimize internal operation efficiency, the Group organized specialized compliance training during the Reporting Period focusing on operation considerations for the dispatch system and business system as well as project establishment rules involving multiple employment types within a single project. The training adopted a hybrid online and offline format, with employees from the Human Resources Department, Project Finance Department, Business Departments, and Retail Channel Department participating. This approach ensured that compliance awareness was effectively transmitted from functional management teams to frontline business units.

In response to the diversified employment requirements arising from complex business scenarios, the training placed particular emphasis on analyzing the *Judicial Interpretation (II) of the Labor Dispute Law*. Combined with practical cases from the Group's operations, targeted operation guidelines and risk prevention recommendations were provided, ensuring that the Group continues to maintain a high standard of compliant operations in an evolving legal environment.

Anti-Corruption and Business Ethics

The Group maintains a zero-tolerance stance towards any form of fraud or corruption. We strictly comply with the *Anti-Unfair Competition Law of the People's Republic of China* and other relevant laws and regulations, resolutely opposing commercial bribery, money laundering, monopoly practices, and any form of unfair competition. Through regular anti-bribery awareness communications and compliance training, we integrate ethical business conduct into the daily practices of our employees. Led by the Audit Department as the core management unit, the Group has established a comprehensive integrity and risk prevention framework through institutional development, conflict-of-interest management, and strict disciplinary measures.

Institutional Leadership: Strengthening the Foundation of Integrity	The Group continuously improves internal policies including the *Regulations on Anti-Unfair Practices, Anti-Corruption and Anti-commercial Bribery Regulations*, and the *Company Conflict of Interest Policy*, establishing compliance standards that extend across the entire Group and throughout the value chain. These standards not only govern all employees but also extend to customers, suppliers, contractors, and other business partners, thereby fostering a clean and transparent business ecosystem.
Monitoring System: Inspection and Reporting Mechanisms	The Group has established a routine monitoring system under which the management departments conduct both scheduled inspections and unannounced checks. If any violation is identified, a standard procedure of "immediate cessation or handling followed by formal notification" is implemented. In addition, a dedicated whistleblowing email address (exe@plscn.com), directly overseen by the President's Office, has been established. Strict protection measures are in place for whistleblowers to ensure that their identities are not disclosed, reporting materials are not circulated externally, and no information is revealed to the reported party, thereby safeguarding the rights and interests of the whistleblower.
Early-stage Prevention: Strict Control of Key Points	For critical business processes and key positions, the Group strictly implements the signing system for the *Integrity and Self-discipline Commitment Letter*. Only employees who have signed the commitment letter are authorized to represent the Group in executing external contracts and agreements, thereby ensuring compliance in signing practices from the outset.

Integrated Responsibilities: Strengthening Conflict of Interest Management	To effectively prevent conflicts of interest and safeguard shareholders' interests, the Group has established a three-tier management framework consisting of strategic leadership by the Audit Committee, professional coordination by the Compliance Department, and frontline identification by direct supervisors. Relevant personnel are required to complete *Conflict of Interest Declaration Form* and sign a declaration to ensure that potential conflicts are promptly identified, disclosed and properly addressed.
Stakeholder Collaboration: Extending Governance across the Value Chain	All customers, suppliers, service providers and contractors engaged in business with the Group are required to sign an *Anti-commercial Bribery Integrity Agreement*, committing to strict compliance with the Group's anti-corruption and compliance policies. The Group also provides anti-corruption training for suppliers and requires them to sign a *Social Responsibility Agreement*, working together to mitigate the risk of commercial misconduct.
Penalties for Misconduct: Strict Accountability with Zero Tolerance	The Group adopts a zero-tolerance approach towards any form of fraud or misconduct and implements a tiered disciplinary framework based on the severity of the violation. Internal personnel may face measures such as confiscation of illegal gains, fines or dismissal, while serious cases will be referred to judicial authorities. For external partners, penalties may include termination of business relationships, and any cases involving bribery offences will be reported to relevant judicial authorities in accordance with the law.

2025

Number of corruption-related lawsuits filed by regulatory bodies against the Group or its employees

0

Number of anti-corruption whistleblowing reports received

0

New companies signed the Anti-Corruption Agreement

~400

Case: Anti-fraud Legal Awareness Training to Strengthen Compliance Defense

To reinforce the foundation of compliant operations and enhance the anti-fraud risk awareness of key personnel, the Compliance Department organized a specialized anti-fraud legal compliance training program during the Reporting Period. The training adopted a hybrid online and offline format and targeted employees from key departments including Procurement, Finance, and Human Resources. The program systematically analyzed various types of typical fraud cases and, with reference to the Criminal Law and industry cases, provided an in-depth explanation of the legal liabilities, financial losses, and reputational risks associated with fraudulent activities. Through the use of real judicial cases, the training effectively enhanced employees' risk awareness and compliance capabilities, providing a strong safeguard for building a transparent and sustainable operation ecosystem.

Information Security and Privacy Protection

In a data-driven business environment, the Group regards information security and privacy protection as core material issues. During the course of developing its digital service capabilities, the Group strictly complies with relevant laws and regulations including the *Cybersecurity Law of the People's Republic of China, the Data Security Law of the People's Republic of China*, and the *Personal Information Protection Law of the People's Republic of China*. Meanwhile, the Group continuously improves internal policies such as the *Information Security Risk Management Procedures, Data Security Protection Management Procedures*, and *Data Classification and Grading Management Procedures*. These policies establish clear guidelines covering data lifecycle security, privacy protection, cybersecurity management, and emergency response, ensuring that all business operations are conducted within a compliant and secure regulatory framework.

In 2025

the number of information leakage incidents within the Group was

0

Information Security Audit Data

Data Indicators	2023	2024	2025
Number of information security audits	4	4	4
Percentage of business scope covered by information security management system certification (%)	100	100	100

Note: Statistics are as at December 31 of each year

Management Assurance

The Group recognizes that data sovereignty and privacy protection represent the fundamental lifeline of digital enterprises. Accordingly, information security has always been treated as a core material issue. Benchmarking against both international and domestic best practices in information security standards, the Group has successfully obtained ISO/IEC 27001:2013 Information Security Management System certification. In addition, the Group has been awarded Level III Certification under China's Multi-Level Protection Scheme (MLPS) for information system security, representing the highest level of security capability recognition for non-banking institutions in China.

To support this high-standard compliance foundation, the Group has established a multi-dimensional information security management framework that integrates information risk management with human resource management practices. Through measures such as implementing the principle of least privilege for key positions and conducting routine compliance background checks, we safeguard the information assets of stakeholders including customers and employees. Furthermore, to ensure the continuous effectiveness and compliance of the management system, the Group conducts annual ISO/IEC 27001:2013 audits and MLPS security assessments, ensuring that its information security governance capabilities evolve in line with regulatory requirements and technological advancements.

Information System Security Classification Protection Certification

Information Security Management System Certification

Governance Structure

Coordinating Decision-making Level: Information Security Management Group

It is responsible for coordinating the Group's overall information security affairs, organizing cross-departmental risk identification and analysis, and directly leading the risk assessment team. The Group bears ultimate responsibility for the Group's information security governance.

Professional Coordination Level: Risk Assessment Team

It is composed of personnel from departments with key responsibilities for information security. The team formulates the *Information Security Risk Assessment Plan*, assigns assessment tasks to relevant departments, consolidates evaluation results, and prepares the Risk Assessment Report to support management decision-making.

Execution and Feedback Level: All Group Departments

Each department is responsible for identifying and assessing risks associated with its digital assets and implementing specific security control measures to ensure that operation practices are aligned with the Group's information security policies.

Information Security Risk Management Framework

Embedded Institutional Framework

Information security requirements are incorporated into the *Human Resources Management Procedures,* alongside the establishment of dedicated Information Security Policies, supported by both incentive and disciplinary mechanisms.

Recruitment Risk Control Design

During the recruitment process, departments must complete the List of Information Security Critical Positions, with dual reviews conducted by both the HR department and the hiring department based on confidentiality levels and professional ethics standards.

Onboarding Control Mechanism

All employees are required to sign an Employee Confidentiality Agreement, while routine security training is conducted covering data classification, system access permissions, and information leakage case studies.

Cybersecurity

The Group regards cybersecurity as the lifeline of stable business operations and is committed to establishing a governance system characterized by proactive defense, dynamic monitoring, and rapid response. By integrating technological safeguards with institutional governance, we continuously enhance system resilience to support operation continuity throughout the Group's digital transformation.

Fundamental Management: Refined Equipment Configuration

The Group has established and implemented the *Network Equipment Security Configuration Management Procedures,* under which the Innovation Center is responsible for the refined management of all major network equipment. This includes key areas such as access permissions, internet usage standards, and firewall configurations. Through comprehensive backup and dynamic updates of configuration information, the Group ensures that configurations can be quickly restored in case of system failures, thereby safeguarding business continuity.

Proactive Defense: Regular Penetration Testing

At least one comprehensive annual security test is conducted for the Group's major products. The testing scope covers critical components of the smart ecosystem across physical environments, communication networks, and regional boundaries. Evaluation criteria include access control, intrusion prevention, and malicious code protection as well as internal audit processes, data backup mechanisms, and emergency response plans. Through this process, potential vulnerabilities are identified and promptly addressed, continuously enhancing the overall security of the network system.

Emergency Response: Full-Cycle Response Mechanism

The Group has established the *Network Information Security Emergency Response Management Procedures*, supported by an emergency command leadership group responsible for coordination. A complete response cycle covering prevention, response, and post-incident review has been established. Through device inspections, network operation monitoring, and dedicated database monitoring personnel, the Group maintains a comprehensive defense system. For emergency incidents, the principle of resolution within 24 hours wherever possible is applied to minimize operation disruption.

Awareness Empowerment: Continuous Security Training

The Group continuously implements cybersecurity training programs that integrate cybersecurity management with organization-wide security awareness education. Through coordinated management policies and internal oversight mechanisms, the Group further strengthens its overall cybersecurity defense capabilities.

Data Security

The Group is committed to strengthening internal governance to ensure that data meets the highest standards of security and compliance throughout its entire lifecycle, including collection, storage, processing, transmission, and destruction.

Policy Enhancement

To further strengthen the data management framework, the Group introduced a new *Information Security Policy* in 2024, complementing the existing *Data Security Protection Management Procedures*. The policy establishes refined regulations covering data processing, password and account management, external device usage, and data backup, clearly defining responsibilities and obligations related to information security.

Internal Control Management

The Group strictly implements the segregation of duties principle, ensuring that data management authority and operation authority remain independent, thereby preventing unauthorized modifications or misuse. For the scenarios where full segregation cannot be achieved, additional mechanisms such as audit tracking and real-time monitoring are implemented to ensure transparency and traceability throughout the data processing lifecycle. In addition, strict usage regulations have been established for data transmission channels including email, social media, and mobile storage devices, while regular data backups and physical security management measures strengthen storage resilience.

Supply Chain Compliance

The Group actively extends data security requirements across its value chain. When cooperating with contractors and service providers, the principle of minimum authorization is strictly applied, and partners are required to sign a *Data Protection Commitment Letter* to ensure data is used strictly within necessary scope. For business scenarios involving data sharing, the Group signs dedicated *Data Sharing and Protection Agreements* with partners, prohibiting unauthorized transfer of data to third parties and establishing monitoring and response mechanisms to safeguard data assets.

Privacy and Security

The Group always regards privacy protection as an important responsibility and strictly adheres to the *Personal Information Protection Law of the People's Republic of China*. We uphold core principles such as explicit purposes, openness, transparency, security support, informed consent, and accountable practices, continuously improving our privacy management framework and strengthening access control over sensitive information, and ensuring that the personal information of consumers, partners, and employees is properly protected during collection, storage, usage, and sharing.

Management Mechanism

The Innovation Center leads the management of user information protection and regularly conducts dedicated information security risk assessments and audits to proactively identify and mitigate potential privacy risks. Through implementing the *User Personal Information Protection Management Procedures*, strict lifecycle management is applied to personal data. The management system covers data collection controls, storage and access controls, emergency response, and accountability mechanisms. In case of incidents, reporting to management must occur within three working days, accompanied by immediate remedial and corrective measures.

Technology Empowerment

The Group continuously enhances personal data protection by introducing international-standard identity authentication technologies. For critical authentication processes, a dual verification model combining selfie verification and liveness detection is adopted to ensure the authenticity of user identities. To reduce unnecessary disclosure of sensitive information, the Group optimizes verification rules and combines system prompts with manual review, guiding users to complete compliant authentication procedures.

Awareness Enhancement

The Group implements a tiered training mechanism to ensure employees in different positions understand privacy compliance requirements relevant to their responsibilities. All new employees and personnel involved in user information processing must complete specialized training and pass assessments before commencing their duties while signing confidentiality agreements. For positions involving sensitive information, stricter information security requirements apply, supported by regular compliance education and technical training to ensure continuous improvement in privacy management capabilities.

Intellectual Property Management

Innovation serves as the driving force behind the Group's sustainable growth. In compliance with laws and regulations including the *Trademark Law of the People's Republic of China*, the *Patent Law of the People's Republic of China*, and the *Copyright Law of the People's Republic of China*, the Group has established a comprehensive intellectual property management system to provide full protection for research achievements and patented technologies. We not only respect the intellectual labor of others but also actively transform the Group's technological achievements into legally protected intangible assets, strengthening the Group's competitive advantages in the digital services sector.

Institutional Foundation

Through the establishment of the *Intellectual Property Management Procedures*, the Group's management scope comprehensively covers key areas including patents, trademarks, computer software copyrights, and trade secrets. The procedures clearly define standardized processes covering application, information search, licensing and transfer, and dispute resolution. As a technology-driven enterprise, the Group has also formulated the *Software Development Management Procedures*, providing separate management frameworks for self-developed software and outsourced software, ensuring that ownership of development results is clearly defined and legally protected.

Responsibility Integration

The Group has designated the Human Resources and Administration Department as the lead unit responsible for intellectual property management. Through cross-departmental coordination mechanisms, various business units collaborate efficiently in the collection and submission of intellectual property achievements, ensuring smooth and effective management processes.

Compliance Upgrading

In 2025, the Group further advanced its "early prevention" strategy by implementing specialized compliance management for all newly recruited R&D personnel. New R&D employees are required to sign an Employee Confidentiality Agreement including intellectual property clauses, ensuring that core technical personnel establish strong compliance awareness from the outset of their employment and reducing potential legal risks at the source.

Intellectual Property Management Data

Data Indicators	2023	2024	2025
Number of trademark and text registrations held	23	21	32
Number of domain names held	44	44	41
Number of software copyrights held	85	98	103

Note: Statistics are as at December 31 of each year.

Digital and Intelligent Empowerment: Driving Sustainable Prosperity

As the digital economy continues to reshape the retail landscape, Plus remains committed to the philosophy of "Technology For Good and Data-Driven Empowerment". We transform technological innovation into an intrinsic driver of sustainable industry development. By building a fully integrated digital service matrix covering all scenarios and the entire value chain, we empower stakeholders across the value chain to improve efficiency, reduce costs, and strengthen compliance governance. In 2025, the Group continued to deepen the development of its digital and intelligent foundation. While pursuing operation excellence in quality and safety, we also worked at the ecosystem level to build a responsible and transparent supply chain system, joining industry partners in creating a thriving ecosystem where intelligence and sustainability advance hand in hand.

Enhancing Service Quality

Service quality represents the Group's core competitive advantage within the industry. Through a standardized management framework and real-time feedback mechanisms, we strive to ensure that every execution Touchkit accurately responds to customer needs. With exceptional professionalism and execution capability, we create sustained and stable commercial value for retail brands. During 2025, supported by our rigorous quality control practices, the Group received letters of commendation from several key customers and recorded no customer complaints regarding products or services.

1 Lean Management

To further identify and respond to customer needs, we have established a regular customer communication mechanism and a dedicated contact email (exe@plscn.com), creating a transparent channel for both compliments and complaints. Meanwhile, we strictly implement the *Continuous Improvement Control Procedures*, which incorporate multiple monitoring channels including internal and external audits, risk assessments, and customer feedback. These mechanisms help identify factors that may affect customer satisfaction or lead to complaints. Once identified, the Head of the System Management Team leads cross-departmental discussions to formulate targeted corrective actions. All corrective measures require management approval and must be verified after implementation to ensure that issues are fundamentally resolved.

2 Empowering Marketing Personnel

To ensure consistent and high-quality services nationwide, the Group continues to optimize key operation guidelines, including *New Store Demo Standards, Promotional Management Work Guidelines* and *Food Safety and Hygiene Audit Guidelines*. Training programs are provided to marketing personnel to ensure strict adherence to food safety requirements while supporting customers in achieving efficient store execution and precise promotional activities at the retail terminal. We continuously monitor frontline service execution and make real-time improvements to ensure that any factor affecting consumer satisfaction is promptly addressed and corrected at the point of service. Weekly business sharing sessions are also organized to facilitate knowledge exchange and best practice sharing, thereby continuously improving the overall service capability of the team.

3 Responsible Marketing

We require all marketing personnel to uphold the principle of integrity and honesty, ensuring that consumers receive accurate and transparent product information. This commitment safeguards consumers' right to know and strengthens their confidence in both the customer's brand and the purchasing experience.

4 Providing Compliant and Stable Services

In response to industry challenges in gig services, particularly the high mobility of personnel, the Group has innovatively established an aggregated gig work mechanism. Through this framework, the Group has successfully integrated 6 stable tax jurisdictions and over 11 alternative tax jurisdictions, effectively mitigating potential risks arising from policy adjustments across different regions. This arrangement ensures the continuity and compliance of service fee disbursement and tax filings, thereby minimizing employment compliance risks for corporate clients. It also enables the Group to provide stable, uninterrupted and high-standard services, even amid ongoing regulatory and policy changes.

Creating an Intelligent Service Ecosystem

The Group consistently regards technological innovation as the core engine for empowering the digital transformation of offline retail. We are committed to deeply integrating artificial intelligence, big data and cloud computing technologies into the full spectrum of marketing services. In 2025, we continued to optimize our end-to-end marketing management system, successfully creating an intelligent service ecosystem characterized by scenario visualization, operation standardization, automated collaboration and governance compliance. This ecosystem enables us to deliver a more professional and seamless experience for our customers while fostering a partnership environment across the value chain that is built on greater trust and a stronger sense of belonging.

Case: Upgrading the Touchkit Location Management System to Build a "Digital Command Dashboard" for Offline Retail

To address the long-standing "management blind spot" faced by offline retail customers, where large hypermarket spaces and dispersed service points make on-site management difficult, the Group carried out a major upgrade of the Touchkit Location Management System in 2025. A new store layout visualization function was developed and launched. By using store floor plans as the digital foundation, the system transforms abstract point-location data into an intuitive "digital command dashboard", breaking through traditional offline management constraints such as delayed information flow and uneven resource allocation. This enables a fully digitalized operation loop spanning "pre-event planning to real-time execution monitoring".

With this function, supervisors can use tablet devices to conduct precise point-location planning directly on a digital map, ensuring efficient alignment between online deployment planning and offline execution. The system is further integrated with execution data from promoters and field staff. Through built-in algorithms, real-time information such as attendance check-ins and material feedback is automatically translated into visual status indicators on the map, including "in execution", "support required", or "temporarily away". The real-time mapping of operation status allows supervisors to obtain a transparent view of on-site execution, enabling them to review execution logs, scheduling arrangements and product sampling data for any service point. This marks a shift from traditional post-event reporting to real-time operation intervention, setting a new standard for visualized command in offline retail operations. When the system automatically triggers a highlighted alert indicating that support is required, supervisors can quickly deploy nearby resources based on a holistic view of the store layout, forming a real-time operation loop of "detection, decision-making, task assignment and feedback". This ensures the quality of product sampling services and the orderly operation of the retail environment, significantly enhancing service perception for premium retail brands. In addition, the system links all execution data with precise geographical locations. This provides customers with a scientific basis for future decision-making, including store traffic flow optimization, hotspot analysis and improvements in sales productivity per unit area, thereby comprehensively empowering the refined management of offline retail operations.

Case: Automated Settlement and Payment for Flexible Workers - Building a Value-Sharing Ecosystem through Digital Compliance

In response to newly introduced national policies regarding remuneration payments for flexible workers, the Group initiated a deep cross-system integration project in 2025. This initiative successfully established a fully automated settlement framework for flexible workers, enabling the entire process from customer fund top-ups, project budget freezing and in-process settlement to the final payment to flexible workers to be managed entirely online. Through this system, every transaction can be tracked, approved and paid digitally, forming an immutable chain of digital records that provides the Group with a robust financial and tax compliance safeguard. The built-in automated compliance settlement engine embeds complex calculation rules relating to service fees, platform fees and tax charges directly into the system. Dynamic settlement is triggered automatically during project execution and settlement stages, eliminating calculation errors that may arise from traditional manual reconciliation and ensuring full compliance with the latest regulatory requirements. Beyond compliance, the transparent and professional financial management dashboard has significantly strengthened the confidence of customer partners. For flexible workers, transparent income records and the timely receipt of payments have also substantially enhanced their sense of trust in and affiliation with the platform.

Case: Self-developed Multimodal AI Vision Model Empowering the Value of Terminal Data

During offline marketing of brand owners and retail customers, more than 80% of data is unstructured (such as photos, receipts and labels). Manual processing is inefficient, costly and prone to errors, which makes it difficult for enterprises to obtain real-time insights into the true conditions of the terminal market. Plus has independently developed a multimodal AI vision model to address the challenge of real-time and accurate parsing of unstructured data in the commercial scenarios. By successfully connecting the entire chain from on-site data capture to intelligent analysis, the model provides solid data support for a step-change improvement in marketing efficiency.

Pain Points of Customers	Technical Innovation	Customer Values
The collection of unstructured data in offline marketing scenarios is costly, inefficient and error-prone, creating a data black hole.	We have developed a multimodal AI vision model that captures data instantly and accurately and integrates it into on-site systems, supporting precise management of complex marketing activities.	It can significantly reduce the cost, improve the quality of data collection, form a massive asset of marketing data, and drive the optimization of resource allocation.

Case: Real-Name Data Integration between the MI.JOB SQUARE Platform and the Flexible Workforce Platform, Enabling End-to-End Digital Collaboration

To further enhance operation resilience and service experience, the Group implemented deep real-name authentication integration between the MI.JOB SQUARE platform and the flexible workforce contracting platform in 2025. Through open-interface integration, both platforms achieved dynamic synchronization and mutual recognition of verified identity information. When flexible workers accept or execute tasks on the MI.JOB SQUARE platform, the system automatically triggers a contract-signing prompt and seamlessly redirects users to the contracting interface. Authentication data is transmitted in real time through backend interfaces, eliminating the need for repeated data entry or duplicate verification procedures. This creates a fully digitalized operation loop spanning task acceptance, contract execution and service fee payment. The streamlined contracting path significantly enhances flexible workers' engagement with the platform and their willingness to participate in service activities, demonstrating the highly professional service ecosystem established by the Group.

Case: Developing an Intelligent Early-Warning System for Sampling Product Opening Management, with AI Building a Digital Food Safety Safeguard

In response to the pain points in retail sampling scenarios including difficulties in controlling the time validity of opened products and elevated food safety risks, the Group has innovatively developed an intelligent early-warning system for sampling product opening management. Through an end-to-end digital solution featuring "receipt identification + AI image recognition + automated early warning", the system establishes a round-the-clock food safety protection network for customers. The system deeply integrates AI technology into frontline operation: After a sampling product is opened, marketing personnel print and attach an exclusive label containing the opening time and product category, and then trigger system recognition by uploading a photo. The system automatically identifies the label information and precisely calculates the expiry threshold, pushing real-time alerts to multiple levels of management before the product approaches its expiry time. The system also establishes a standardized digital management path for customers, significantly improving the efficiency of food safety audits and effectively reducing brand reputation damage and legal risks arising from compliance incidents.

Frontline Operation	Product opening → attach time label → take photo and upload to trigger and recognize
Digital Intelligence Middle Platform	AI image recognition of label information → automatic calculation of expiry time based on preset parameters
Multi-dimensional Early Warning	Near-expiry alerts pushing → covering marketing personnel, store managers and management
Core Value	Avoidance of food safety risks, protection of brand reputation and compliance assurance

Responsible Supply Chain

The Group regards compliance and transparency as the lifeline of supply chain management. Through rigorous ESG risk management within the supply chain, we are committed to building a transparent, fair and resilient supply system, safeguarding the stable operation of the Group's business and the optimal allocation of resources.

Management Framework

With the objective of establishing an efficient, transparent and sustainable supply chain governance framework, the Group implements a full-lifecycle management mechanism covering supplier admission, process management, evaluation and communication, guided primarily by the *Supplier Management Policy*. To ensure fairness and transparency in procurement procedures, the Group has implemented and continuously refined internal policies such as the *General Principles of Procurement Management* and *the Materials Procurement and Payment Management Policy*. These frameworks form a robust internal control system designed to eliminate integrity risks at their source.

Integrity Governance

The Group ensures transparency and ethical standards in procurement activities through institutionalized mechanisms:

- Segregation of duties: A "five-function separation" framework has been established, ensuring checks and balances among different roles and safeguarding fairness in procurement decision-making.
- Transparent oversight: A dedicated procurement supervision and inspection mechanism has been introduced, clearly defining supervisory responsibilities. Procurement operations are subject to periodic or ad hoc reviews by the Internal Control Department to mitigate operation risks.
- Integrity safeguards: When entering into procurement contracts, suppliers are required to sign an Anti-Commercial Bribery Integrity Agreement. In addition, the Procurement Department circulates anti-bribery awareness communications to suppliers prior to major holidays to continuously reinforce partners' anti-corruption awareness.

Admission Management

The Group adopts a standardized process to rigorously screen potential partners, ensuring high quality and low risk at the source of the supply chain.

- Multi-dimensional credit verification: Suppliers undergo credit investigations through government websites and other third-party channels, focusing particularly on identifying potential risks such as dishonesty records or litigation. Site visits may also be conducted where necessary to verify the authenticity and completeness of supplier information.
- Compliance documentation and registration: Suppliers are required to submit up-to-date documentation. The Procurement Department subsequently uploads key documents including the *Credit Investigation Form, Framework Agreement/Contract*, and *Confidentiality Agreement* into the system. Suppliers are formally admitted to the database only after approval by the responsible procurement executive.

Process Management

A cross-functional collaborative management framework is adopted to ensure transparency and fairness throughout procurement processes.

- Joint evaluations: For specific projects, the requesting department and the procurement department jointly evaluate suppliers within the approved vendor list based on factors such as unit pricing, past performance evaluations and industry reputation.
- Final selection: Suppliers are selected after comprehensive consideration of service quality, delivery timeliness, contract performance capability and price competitiveness. Supporting departments such as Finance and Internal Audit may, where necessary, assess suppliers' real-time financial conditions and the fairness of procurement procedures to ensure the objectivity of the selection outcome.

Dynamic Evaluation

The Group has established a regular supplier evaluation system to conduct refined grading and dynamic screening of suppliers.

- Combination of project-based and annual evaluations: Performance in individual engagements, including quality of delivery, cooperation level and emergency responsiveness, is assessed. Annual evaluations involve data collection, verification and multi-dimensional scoring, focusing on compliance with cooperation standards, delivery capability, responsiveness, risk management, environmental protection and social responsibility, alongside financial data provided by the Finance Department.
- Supplier delisting mechanism: The supplier database is updated continuously. Suppliers that receive unsatisfactory ratings for two consecutive years or present significant contractual or compliance risks will be removed from the approved supplier list.

Communication and Improvement

The Group promotes transparency and collaborative development across the supply chain through diverse communication channels.

- Multi-layer communication channels: Ad hoc online communication and periodic offline review meetings are conducted to evaluate cooperation outcomes and discuss future strategies.
- Comprehensive evaluation report: Each year, the Group prepares a Supplier Comprehensive Evaluation Report, summarizing scoring results, identifying common issues and formulating corrective measures to ensure timely and transparent disclosure of supply chain performance.

Supplier Management Data

Data Indicators		2023	2024	2025
Total number of suppliers		2,098	2,691	3,543
Number of suppliers by region	Chinese Mainland	2,050	2,649	3,487
	Hong Kong, Macao, and Taiwan regions, and overseas locations	48	42	56
Total number of new suppliers		437	593	842

Note: Statistics are as at December 31 of each year.

2025 Annual Comprehensive Evaluation Mechanism

100%
Coverage of the Group's suppliers

100%
Coverage of outsourced suppliers

ESG Risk Management and Control

The Group continues to strengthen the management of social and environmental risks within its supply chain by fully integrating ESG principles into the supplier lifecycle management framework. In addition to assessing suppliers' commercial performance, we drive sustainable value chain development through institutionalized assessments and on-site verification.

Priority Procurement Strategy

Within the Group's supplier admission assessment and annual evaluation system, "social responsibility and environmental protection" are designated as key scoring criteria. The evaluation indicators cover suppliers' awareness of social responsibility and effectiveness of its implementation, awareness of environmental protection, implementation of environmental protection initiatives, and their capability in preventing and controlling environmental pollution. The Group adopts a preferential procurement approach, under which all else being equal, priority is given to suppliers with a strong track record in social responsibility and environmental protection performance.

"Spot check" Verification Mechanism

To ensure the authenticity and continuity of suppliers' ESG performance, the Group has established a rigorous "spot check" verification mechanism. Through unannounced on-site spot checks, we conduct in-depth reviews of suppliers' employment compliance, including the prohibition of child labor and forced labor, the reasonableness of working hours and wages, occupational health and safety protection as well as compliance with fire safety and factory environmental protection requirements. Inspectors complete evaluation forms based on on-site findings, and the results serve as a key reference for the graded management of suppliers and future contract renewal decisions.

Environmental Risk Management

The Group promotes improved environmental management among suppliers through contractual requirements and periodic inspections. All cooperating suppliers are required to sign an Environmental Protection Agreement, committing to strict compliance with applicable environmental laws and regulations in their respective jurisdictions. Suppliers are also urged to establish regular environmental impact assessment and control mechanisms to continuously enhance their environmental management standards. The Group conducts periodic and ad hoc environmental compliance inspections each year. Where non-compliance is identified, suppliers are required to implement corrective measures within a specified timeframe until compliance is achieved. In cases where corrective actions are ineffective or serious environmental violations occur, the Group reserves the right to terminate the cooperation relationship.

- In 2025, the Group newly engaged approximately 400 suppliers to sign agreements relating to anti-corruption, social responsibility and environmental protection, bringing the cumulative number of suppliers that have signed such agreements to 1,061.

Data on Management of Suppliers' Social and Environmental Risks

Data Indicators	2023	2024	2025
Number of suppliers with identified and potential serious negative social impacts	0	0	0
Number of suppliers with identified and potential serious negative environmental impacts	0	0	0
Percentage of procurement officers internally trained in sustainable procurement (%)	100	100	100

Note: Statistics are as at December 31 of each year.

Industry Collaboration

We work with academic institutions, industry associations, and partners to explore future trends in digital commerce, driving continuous improvement in retail service standards. Through the sharing of technological achievements and deep exchanges of talent, we are committed to breaking industry boundaries and help China's retail ecosystem evolve towards a higher level of sustainability.

Think Tank Leadership

The Group is committed to transforming practical experience into industry consensus, providing forward-looking guidance to the market. Since 2022, the Group has collaborated with the LeadLeo Research Institute to release the *China Offline Digital Marketing White Paper* for four consecutive years. Through surveys, field visits, and in-depth expert interviews, we systematically analyze the industry's current state, opportunities, and challenges, revealing future trends in digital marketing and offering critical strategic insights for all stakeholders in the retail ecosystem.

Industry-Research Integration

The Group deepens its strategic collaboration with academic institutions, building a virtuous cycle ecosystem of "talent development—technology research and development—industry application". Through the input of actual demand, we drive reforms in academic curricula, injecting practical energy into their educational advancement. While promoting industrial innovation, we also assist in the accurate cultivation of high-level talent in digital marketing to lay the foundation for the long-term development of the industry. The Group established the AI Digital Marketing Joint Lab in collaboration with the Dalian University of Technology, aiming to advance the innovative application of artificial intelligence in the retail sales industry.

Focusing on Talent: Building a Sustainable Workforce

The Group recognizes that talent is the soul of our digital transformation and high-quality growth. We deeply integrate protection of employee rights and interests, incentive mechanism innovation, and the realization of talent value, collaborating with like-minded partners to create a "value co-creation and benefit-sharing" sustainable workplace. In 2025, the Group continues to optimize its human resources governance system, implementing rigorous compliance guarantees and leveraging digital means to empower employee growth, creating an enterprise company with warmth.

Talent Recruitment and Protection of Rights and Interests

Compliance and equality are the core principles of the Group's talent management. The Group strictly adheres to the *Labor Law of the People's Republic of China*, *Labor Contract Law*, and *Social Insurance Law*, and implements the *Employee Handbook and Project Personnel Management System*, establishing a comprehensive employment management system. We adhere to principles of fair recruitment and diversity and inclusion, eliminating all forms of employment discrimination, and ensuring equal career development opportunities for workers. Meanwhile, we integrate occupational safety and physical and mental health into our operation system. Through a scientific work hour system and diverse communication channels, we actively listen to employees' needs and ensure the protection of their legal rights and interests and well-beings, thereby building a solid foundation for the Group's development.

Fair Recruitment

The Group has established a comprehensive recruitment process that covers formal employees, third-party personnel and interns to ensure professionalism and fairness in talent selection:

Core System Support

Standardized onboarding, training, and daily management processes through the *Human Resources Procedures* and updated *Employee Handbook*, providing clear and effective guidance for employees' actions.

Intern and Third-Party Personnel Management

Implementing the *Intern Employment Management Regulations*, *Third-Party Personnel Recruitment Policy*, and *Project Personnel Management System*, specifying the conditions for the recruitment and transition of interns to formal roles, and standardizing recruitment procedures, conditions, and social security for contractors and suppliers.

Exit Mechanism

Based on the *Termination Compensation Payment Standards*, the Group defines the compensation process for dismissed employees, ensuring the legality and compliance of severance payments and protecting the legal rights and interests of relevant individuals.

Data Indicators	2023	2024	2025
Employment contract signing ratio (%)	100	100	100
Total number of employees	232	219	258
By Gender			
Number of male employees	85	92	96
Number of female employees	147	127	162
By Employment Type			
Number of employees under labor contracts with the Group	232	205	250
Number of other types of employees who have not signed labor contracts directly with the Group, such as dispatched and outsourced staff	0	14	8
By Age			
Number of employees aged 51 and above	9	18	16
Number of employees aged 41 to 50	75	74	72
Number of employees aged 31 to 40	116	98	113
Number of employees aged 30 and below	32	29	57
By Region			
Number of employees based in Chinese Mainland	228	214	253
Number of employees working in Hong Kong, Macao and Taiwan	4	5	5
By Education Level			
Number of master's degree holders	9	10	13
Number of bachelor's degree holders	105	90	123
Number of junior college degree holders	82	74	80
Number of employees with a degree lower than a junior college degree	36	45	42

By Employee Rank			
Total number of frontline staff	168	165	196
Total number of middle management staff	58	48	56
Number of female staff	29	26	27
Total number of senior management staff	6	6	6
Number of female staff	1	1	1
By Employee Category			
Number of headquarters and management staff trained	7	7	7
Number of business and development staff trained	97	99	137
Number of on-site management staff trained	12	15	19
Number of R&D staff trained	45	27	29
Number of finance staff trained	20	16	20
Number of HR staff trained	20	8	5
Number of administrative and other staff trained	24	47	41

Note: Statistics are as at December 31 of each year.

Employee Turnover Data (Group-wide workforce data)

Data Indicators	2023	2024	2025
Total number of departed employees	39	87	136
Employee turnover rate (%)	16	36	36
By Gender			
Number of male employees departed	16	30	45
Number of female employees departed	23	57	91
By Age			
Number of employees aged 51 and above	0	4	6
Number of employees aged 41 to 50	6	17	17
Number of employees aged 31 to 40	19	27	51
Number of employees aged 30 and below	14	39	62
By Region			
Number of employee departures in the Chinese mainland	39	86	134
Number of employees departures in Hong Kong, Macao and Taiwan	0	1	2

Note 1: Statistics are based on data for each of the year from 1 January to 31 December.

Note 2: Employee turnover rate = number of employee departures during the period/(number of employees at the beginning of the period + number of new employees during the period) × 100%.

Diversity and Inclusion

The Group actively promotes the principle of equal employment opportunities and is committed to fostering a diverse and inclusive workplace environment. During the Reporting Period, we formally issued and implemented the *Employee Diversity Policy*, strengthening the breadth and inclusiveness of the Group's talent structure through institutional safeguards and further stimulating organizational innovation.

Anti-Discrimination Policy

The Group has formulated and strictly implemented an *Anti-Discrimination Policy*, which strictly prohibits the inclusion of any discriminatory provisions in recruitment or employment conditions based on region of origin, household registration, gender, marital status or family planning status. This ensures that all workers enjoy equal employment opportunities and fair treatment in their careers.

Equal Pay for Equal Work

We strictly follow the principle of equal pay for equal work between men and women, ensuring that female employees enjoy equal rights in terms of remuneration and employee benefits.

Employment Protection for Persons with Disabilities

The Group actively fulfils its social responsibilities by safeguarding the employment rights of persons with disabilities. As of 31 December 2025, a total of 27 persons with disabilities were employed within the Group.

Safety and Health

The Group consistently places employees' occupational safety and physical and mental well-being at the forefront of operation management. We strictly comply with relevant laws and regulations, including the *Labor Law of the People's Republic of China*, the *Fire Control Law of the People's Republic of China,* and the *Law on the Prevention and Control of Occupational Diseases of the People's Republic of China*. We are committed to building a safety management system characterized by full participation, comprehensive coverage and whole-process control, thereby establishing a robust safety protection framework for our employees.

- **Prevention First: Safety Awareness and Emergency Preparedness**
  Through regular training and emergency drills, the Group continuously enhances employees' risk awareness and prevention capabilities. Safety training for new employees is strictly implemented to ensure that employees possess the necessary risk identification and emergency response skills. In the *Employee Handbook* revised in 2025, we clearly specify workplace safety guidelines covering traffic safety and retail merchandising safety, thereby reducing safety risks arising from improper operations. We also actively participate in fire safety training and emergency evacuation drills, enabling employees to master self-rescue and mutual rescue skills.

- **Comprehensive Care: Health Protection and Risk Prevention**
  The Group pays close attention to the long-term health of employees and continues to optimize a multi-tiered health protection system. Based on the occupational characteristics and potential risk factors associated with different positions, we continuously refine our annual health examination program, enabling the early detection and prevention of potential health issues. In addition to the statutory social insurance schemes, the Group provides supplementary commercial insurance, effectively enhancing employees' protection against accidents and health risks.

- **Refined Management: Creating a Safe and Comfortable Working Environment**
  The Group continues to increase investment in safety facilities and implements refined dynamic management of office environments. Our office premises are equipped with comprehensive fire safety equipment and first-aid kits, and emergency plans and emergency contact information are publicly displayed to ensure efficient command and coordination in emergency situations. We also conduct regular testing for hazardous substances in office environments, and engage professional institutions to carry out pest control and sanitation disinfection, striving to create a clean, hygienic and ergonomically designed workplace.

Employee Health and Safety Data (Group-wide workforce data)

Data Indicators	2023	2024	2025
Number of workdays lost due to work-related injuries Note: Number of days absent from work due to work-related injuries	0	0	0
Number of employees fatally injured due to work-related incidents	0	0	0
Number of employees in high-risk positions for occupational diseases	0	0	0
Number of employees affected by occupational diseases	0	0	0

Note: Statistics are as at December 31 of each year.

Multi-channel Communication

The Group is committed to building a transparent, equitable and efficient two-way communication ecosystem, encouraging employees to actively participate in corporate governance. Through a flat, real-time and comprehensive communication matrix, we strive to ensure that employees' voices are promptly heard and addressed, thereby enhancing both the scientific basis of organizational decision-making and employees' sense of belonging.

Labor Union and Employee Representative Assembly

The Labor Union serves as a core bridge between management and employees, safeguarding employees' legitimate rights and interests and addressing matters of concern to the workforce. Upholding the principle of democratic decision-making, the Labor Union convenes committee meetings to deliberate on major matters relating to target management and daily operations, ensuring transparency and fairness in decision-making. The Employee Representative Assembly is a key platform of the union's work, through which employee representatives are encouraged to submit proposals concerning issues that directly affect employees' interests, enabling frontline voices to be effectively conveyed.

Employee Suggestion Mailbox

The Group has provided an Employee Suggestion Mailbox to encourage employees to freely submit suggestions, feedback, or reports concerning misconduct or violations of rules and regulations. All submissions are handled in a timely manner by the Human Resources and Compliance Departments, ensuring effective follow-up and substantive implementation.

Executive Communication Activities

The Group regularly organizes executive communication meetings, during which senior management directly shares the Group's strategic plans, business developments and decision-making rationale with employees. This helps eliminate information silos and strengthens employees' alignment with the Group's vision. We also regularly host "Management Face-to-Face" sessions, inviting management to engage directly with employees to listen to their perspectives. Reasonable suggestions from frontline staff are incorporated into improvements in corporate governance.

Dynamic Monitoring of Employee Satisfaction

The Group conducts regular employee satisfaction surveys to gain deeper insights into employees' needs and workplace concerns. Survey results serve as an important basis for improving the Group's management practices and enhancing organizational effectiveness.

Working Hours and Leave Policy

The Group strictly complies with relevant regulations, including *the Labor Law of the People's Republic of China,* and firmly prohibits any form of forced labor. Institutional safeguards are implemented to ensure reasonable working hours and leave entitlements, enabling employees to obtain sufficient rest while maintaining efficient work performance. Through the implementation of the *Attendance Management Policy*, the Group adopts a standard working schedule of five days per week and eight hours per day (except for part-time positions or special arrangements), supported by a digital attendance management policy to ensure standardized management. If overtime is required due to project needs, the Group implements a compensatory leave system and reimburses relevant transportation expenses in accordance with regulations, recognizing and compensating employees for their additional contributions.

The Group has established a comprehensive leave entitlement framework, under which employees are entitled in accordance with applicable laws and regulations, to various types of leave, including statutory public holidays, annual leave, sick leave, marriage leave, bereavement leave, maternity leave, nursing leave and parental leave. In recognition of employees' long-term contributions, the Group has implemented a progressive annual leave policy for employees with five or more years of service, under which annual leave entitlement increases progressively with years of service. In addition, prior to the Chinese New Year, the Group designates a special "Employee Family Day", granting employees one additional day of leave in advance. This arrangement aims to facilitate peak shifting travel and allow employees to spend more time reuniting with their families.

Special Employee Welfare Poster for Spring Festival

Talent Development and Cultivation

The Group is committed to building a full life-cycle talent empowerment system, closely aligning organizational objectives with employees' career aspirations. We have established a clear five-level career progression framework supported by a regular performance review and reporting mechanism, ensuring transparency and competitiveness in talent selection. Through a multi-layered training system combining internal and external programs, particularly targeted initiatives such as the "Young Talent Development Program" for high-potential employees, we continuously enhance the team's digital capabilities and managerial competence, enabling employees to achieve sustained growth in the era of digital commerce.

Employee Training

The Group is committed to fostering a diverse and targeted learning organization. Through a comprehensive and multi-tiered training system, we continuously promote the enhancement of employees' professional capabilities and business competencies, ensuring strong alignment between talent development and the Group's digital transformation strategy.

Training Governance Framework

The Group implements a dynamic talent development mechanism to ensure the effective allocation of training resources. Each functional department formulates an *Annual Employee Training Plan* based on job competency requirements, employee performance and business needs. These plans are reviewed and coordinated by the Human Resources Department for implementation. Following the completion of training programs, a multi-dimensional training evaluation and feedback mechanism is conducted. Assessment results are directly linked to employees' competency evaluations to ensure that learning outcomes translate into tangible business contributions.

Multi-dimensional Course Matrix

The Group has established a dual-driven development framework of "internal training empowerment and external training expansion", comprehensively covering the key dimensions of employee development. Internal training is primarily delivered by in-house instructors or specially invited external experts, while external training introduces forward-looking industry insights and professional expertise through public industry courses, seminars and specialized skills development programs. On this basis, the Group has developed four core training streams, covering employee general competencies (including professional ethics), information system professional skills, certification-based training for specialized positions, and leadership development for management. These programs are designed to empower talent development across different organizational levels with targeted and structured learning opportunities.

Training for Newly Recruited Employees

To ensure that new employees quickly align with the Group's culture and acquire the necessary digital productivity skills, we implement the *New Employee Onboarding Training Checklist*, providing a standardized onboarding program. Training content includes company overview, organization chart and corporate culture, with a particular emphasis on information system application training, including internal collaboration platforms, business management systems and data reporting tools. This ensures that new employees are able to effectively utilize digital tools in their daily work. In addition, through interaction with mentors and colleagues, case discussions, scenario simulations and practical exercises, we actively shorten the distance between new employees and real business scenarios, laying a solid foundation for their long-term career development.

Development of Professional Competency

In response to the rapidly evolving digital commerce environment, the Group actively explores innovative approaches to digital talent development in order to enhance the team's data analysis and business decision-making capabilities. We have launched the "Youth Training Program", targeting high-potential employees and providing systematic training to strengthen data-driven thinking and business logic. The program combines mentorship guidance with hands-on practice using real business cases, encouraging participants to apply data analysis tools in practical scenarios while developing capabilities in logical reasoning and strategic optimization. Through this initiative, the Group aims to cultivate versatile leaders with strong data insight and strategic innovation capabilities.

Employee Training Data (Group-wide workforce data)

Data Indicators	2025
Total number of employees trained	222
By Gender	
Number of male employees trained	67
Number of female employees trained	155
By Employee Rank	
Number of frontline employees trained	172
Number of mid-level management employees trained	48
Number of senior management employees trained	2
By Employee Category	
Number of headquarters and management staff trained	2
Number of business and development staff trained	130
Number of on-site management staff trained	15
Number of R&D staff trained	22
Number of finance staff trained	18
Number of HR staff trained	5
Number of administrative and other staff trained	30

Employee Training Duration	
Total training hours for all employees	1,332
Average training hours per employee	6
By Gender	
Total training hours for male employees	363
Total training hours for female employees	969
By Employee Rank	
Total training hours for frontline employees	1,050
Total training hours for middle management employees	278
Total training hours for senior management employees	4
By Employee Category	
Total training hours for headquarters and management staff	4
Total training hours for business and development staff	793
Total training hours for on-site management staff	78
Total training hours for R&D staff	132
Total training hours for finance staff	112
Total training hours for HR staff	33
Total training hours for administrators and other staff members	180

Note: Statistics are as at December 31 of each year.

Development Path

The Group has established a professional and well-structured talent development framework that spans the full career ladder from entry-level execution roles to senior management. We have clearly defined a career progression path of "Assistant - Supervisor - Manager - Director - Management", with detailed promotion standards for each level, providing employees with clear and predictable opportunities for professional growth.

In accordance with the *Human Resources Management Procedures* and the Employee Handbook, the Human Resources Department coordinates standardized promotion and internal transfer processes to ensure fairness and transparency in selection criteria and procedures. To ensure the authority and integrity of talent selection, the Group has established a rigorous evaluation mechanism that incorporates both compliance awareness and professional contributions as key assessment dimensions.

Regular reporting system

The Group holds 4 performance reporting sessions each year to comprehensively review employees' overall performance.

Multi-dimensional evaluation criteria

The evaluation system covers four key areas: professional capability, teamwork, business contribution and compliance awareness, ensuring a comprehensive assessment of talent.

Tiered and graded evaluation

The management team participates throughout the reporting and evaluation process for positions at manager level and above, while positions at senior supervisor level and below are assessed internally within departments, ensuring equal promotion opportunities across all organizational levels.

Conflict-of-interest prevention

To safeguard fairness in the evaluation process, the Group implements strict conflict-of-interest exclusion rules, including cases involving immediate family relationships, direct financial interests and recent work-related conflicts, thereby preventing undue influence at the institutional level.

Compensation Incentives

To stimulate organizational effectiveness and achieve operation excellence, the Group continuously optimizes a value distribution system that is incentive-driven. We have established a dynamic linkage mechanism that closely aligns compensation with performance indicators, individual achievements and capability levels, ensuring that employee contributions are rewarded accurately and fairly. Through a diversified incentive matrix encompassing project bonuses, equity-based incentives and other reward mechanisms, together with the innovative "Internal Partner Mechanism", the Group effectively breaks traditional employment boundaries and encourages employees to drive business innovation with an entrepreneurial mindset, enabling the simultaneous growth of corporate profitability and employee income.

Compensation Structure

The Group is committed to building an incentive-oriented compensation management system centered on value creation. By implementing the Compensation Management *Policy and the Performance Evaluation Policy*, we establish a scientific and fair compensation framework that closely links remuneration with the Company's performance indicators, individual job performance and professional capabilities. This dynamic system enables the alignment of employees' personal value with the overall performance of the Company.

Diversified compensation structure

Employee compensation consists of multiple components, including basic salary, position allowances, confidentiality allowances, performance-based pay, equity incentive schemes and other subsidies. This diversified structure enhances the motivational impact of compensation allocation, strengthens the sense of belonging among key talents, and supports employees' long-term career development.

Comprehensive protection of rights and interests

The Group strictly complies with national and local laws and regulations by making full contributions to employees' basic social insurance and housing provident funds. On this basis, we further establish a multi-layered welfare protection system. For certain positions with specific occupational characteristics, the Group additionally provides commercial medical insurance to enhance employees' risk protection.

Scientific performance management

The Group implements a comprehensive performance evaluation system covering all employees to ensure transparency in evaluation procedures and objectivity in outcomes. Based on the assessment criteria for different positions, performance evaluations are conducted on a monthly or quarterly basis, and the results are directly reflected in the distribution of performance-based remuneration.

Dynamic adjustment mechanism

In the first quarter of each year, the Group conducts an annual performance review and salary assessment based on employees' performance in the previous year and the overall operation results of the Company. Based on the evaluation outcomes, salary adjustments are implemented in the second quarter for outstanding employees, ensuring that remuneration remains competitive in the market.

Multi-dimensional Incentives

To build a fair, transparent and highly motivating organizational environment, the Group stimulates employees' intrinsic motivation in business innovation, organizational optimization and cultural development through diversified recognition and incentive mechanisms.

Institutional mechanisms

In accordance with the Group's *Reward and Penalty Policy*, a six-tiered mechanism has been established, including commendation, recognition, merit awards, warnings, demerits and disciplinary actions. These are supervised and managed by the Human Resources Department to accurately recognize employees who have made outstanding contributions to the Company's management and interests, while strictly regulating misconduct or actions detrimental to the Company. Special rewards are granted to employees who proactively propose constructive management suggestions, effectively identify and report major risks, or safeguard the Group's core interests during critical situations.

Material incentives

The Group closely aligns employees' personal efforts with its development achievements by offering highly competitive material rewards. Through multi-dimensional performance incentive measures, including annual target bonuses, project bonuses and new customer acquisition rewards, outstanding performance is recognized and rewarded promptly and appropriately. Meanwhile, the Group continues to implement equity incentive schemes, providing outstanding employees, directors and senior management with opportunities to hold shares, thereby enhancing long-term talent attraction and retention through shared benefits.

Spiritual incentives

In addition to material rewards, the Group strengthens cultural heritage through an honor recognition system. Annual selections for "Outstanding Employee" and "Outstanding Team" are conducted, with recipients receiving certificates of honor and letters of appreciation. Their best practices are also shared through the Company's communication platforms, promoting knowledge sharing and positive motivation across the organization.

Internal partner mechanism

In 2024, the Group officially introduced the Internal Partner Mechanism, leveraging the Group's strong platform support, including finance, IT, human resources, procurement and compliance systems. Partners are granted with a high degree of autonomy in areas such as team personnel appointments, business management and decision-making as well as profit distribution. This mechanism encourages talented individuals to explore new business models with an entrepreneurial mindset.

Case Recognizing Excellence in Services

In September 2025, the Group organized the "Outstanding Service Consultant Training Camp" in Xi'an and Fuzhou under the theme "Breakthrough for the Next Step Forward". The event recognized the outstanding annual performance of more than one hundred frontline employees. During the program, Outstanding Service Consultant awards were presented while practical training sessions were conducted to enhance employees' professional capabilities, including communication skills. The training camp served not only as a platform for skill enhancement but also integrated recognition with empowerment, ensuring that excellence is visible and that growth path are clearly defined.

Employee Care

The Group advocates a harmonious balance between work and life, embedding humanistic care into every aspect of its operations. Through a comprehensive welfare system, protection of women's rights and interests, assistance for employees in hardship and various cultural activities, we strive to build the Group into a trusted and caring family for all employees. We encourage employees to maintain healthy lifestyles and actively participate in public welfare initiatives, strengthening organizational cohesion while transmitting positive workplace values to society and demonstrating the Group's commitment as a responsible corporate citizen.

Legal support

- Leveraging the professional expertise of the Group's legal department, we not only provide rigorous legal compliance support in business operations but also proactively offer legal consultation services to all employees, assisting them in resolving legal concerns in both work and personal life while safeguarding their legitimate rights and interests.

Support for employees in hardship

- The Group places great emphasis on employees who suffer from serious illness or unexpected difficulties. A follow-up assistance mechanism has been established to ensure that employees receive necessary organizational support and resources during challenging periods.

Protection for female employees

- The labor union has established a dedicated women's committee to address the specific demands of female employees. During special stages such as pregnancy and maternity, the Group implements flexible job arrangements to ensure a safe and comfortable working environment. Each year on International Women's Day, special gifts are presented to female employees in recognition of their valuable contributions.

Birthday celebrations

- The Group celebrates the birthday of every employee by organizing thoughtful office gatherings or team meals, conveying sincere wishes and ensuring that employees feel the warmth of a caring corporate family.

Festive activities

- Around traditional festivals such as Mid-Autumn Festival and the New Year as well as significant milestones such as the relocation of the Group's office, the Group organizes a series of engaging cultural activities that strengthen cross-departmental collaboration in a joyful atmosphere.

Employee club

- The Group's "Fun Running Club" follows the energetic motto "RUN FOR NOTHING BUT FUNNY", attracting employees to participate in road running, marathons and trail running events. As of 31 December 2025, the club has continued to expand, with 31 members participating in activities, bringing vitality from the racecourse into the workplace.

Voluntary community service

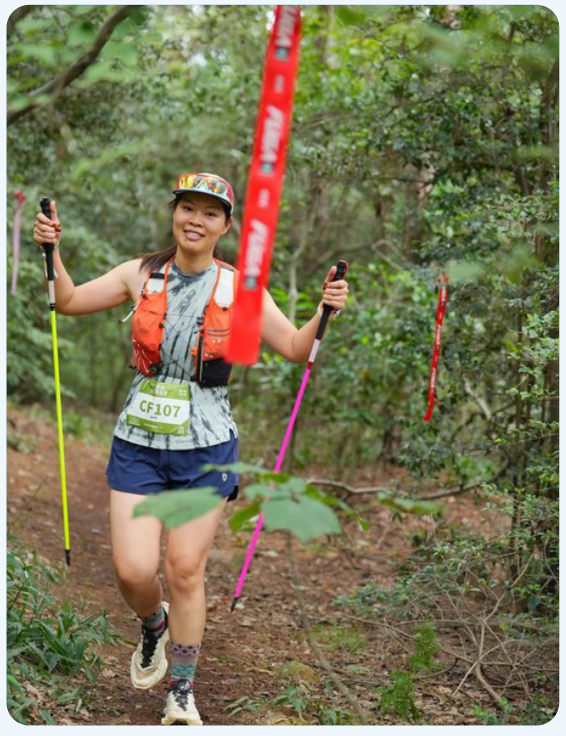
- Employees of the Group actively give back to the community by voluntarily organizing and participating in various public welfare initiatives such as community volunteer services. These activities not only demonstrate the strong sense of social responsibility among employees but also further strengthen teamwork and help the Group establish a positive and responsible social image.

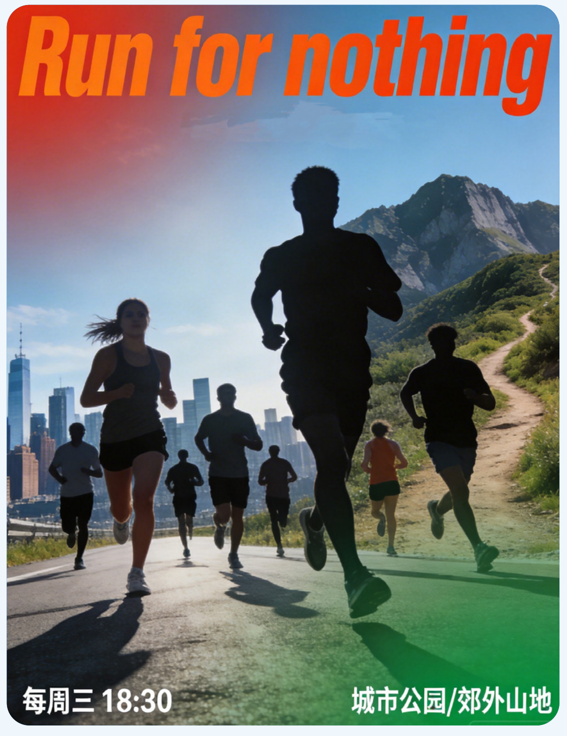
Case

Women's Day Legal Awareness Program to Safeguard Women's Rights and Interests

The Group has consistently upheld a philosophy of equality and inclusion in employment and is committed to creating a safe, fair and respectful working environment for female employees. In celebration of International Women's Day and to further strengthen women employees' awareness of legal protection of rights and interests, the Group successfully organized a specialized legal awareness training session on women's protection of rights and interests during the Reporting Period.

The training invited a senior external lawyer as the keynote speaker and was delivered through a simultaneous online and offline format, overcoming geographical constraints and enabling broad participation by female employees across the Group's offices. The program focused on the practical needs of female employees in both workplace and daily life. Based on relevant laws and regulations such as the *Law on the Protection of Women's Rights and Interests*, the session provided clear and accessible explanations of women's statutory rights in areas including career advancement, equal pay and maternity benefits. The initiative enhanced female employees' ability to safeguard their rights while strengthening their legal awareness.





Running Club

Team-building Activity

Annual Summit

Office Relocation Ceremony

Employee Movie Event

Low-carbon Operations: Safeguarding a Sustainable Future

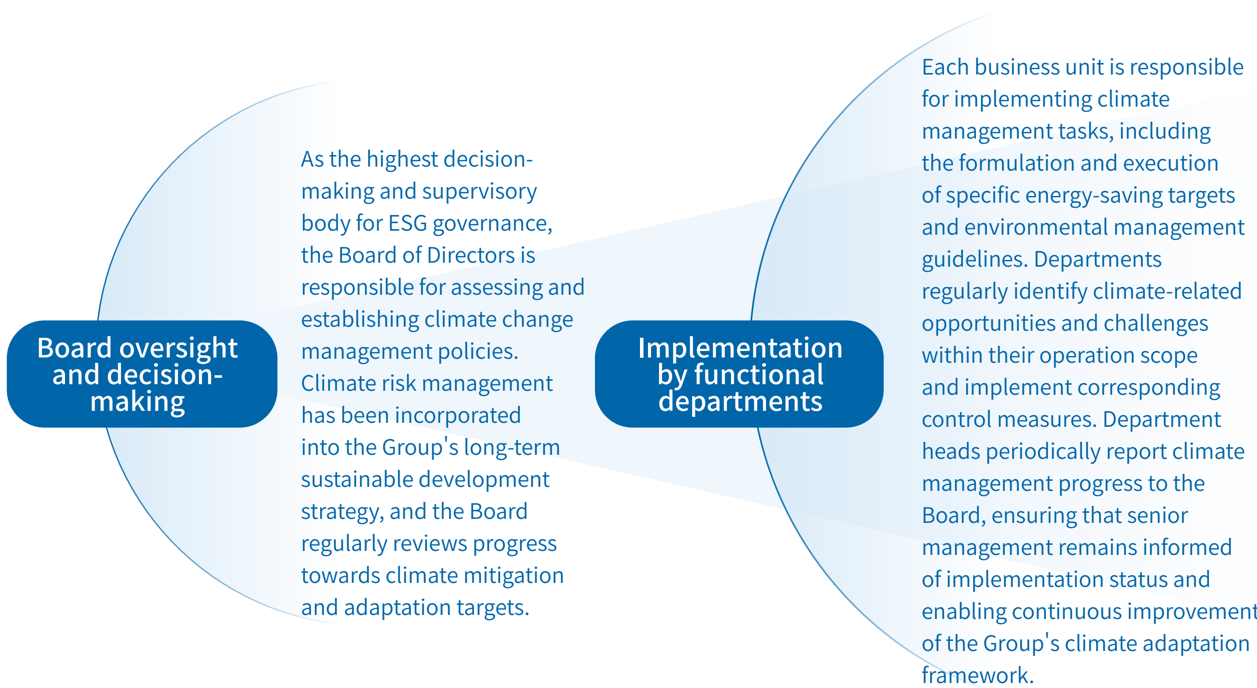
The Group actively responds to global climate action and regards environmental protection as a cornerstone of sustainable corporate development. We are committed to advancing green transformation by optimizing resource utilization efficiency through systematic management and technological innovation. While pursuing business growth, the Group strives to minimize the environmental impact of its operation activities and work with stakeholders to build a greener future.

Climate Action

In the face of increasingly severe climate challenges, the Group has taken proactive steps to establish a systematic climate risk management framework. Through scientific scenario analysis, we assess business resilience and develop response strategies to ensure that the Group maintains strong adaptability and competitive advantages during the transition to a low-carbon economy.

Governance

The Group recognizes climate change as one of the key challenges to organizational resilience and has integrated climate response mechanisms into its ESG governance framework. A governance structure combining strategic oversight by the Board of Directors and operation implementation by functional departments ensures efficient decision-making and effective execution in climate risk management.



Climate-related Risks and Opportunities

In 2025, the Group adopted a materiality-oriented assessment approach, focusing on identifying climate-related risks and opportunities that may potentially affect the Group's cash flow, financing channels and cost of capital. Macro climate factors with minimal impact on operations were excluded to ensure that resources are concentrated on core risk management and transition opportunities. With reference to the characteristics of climate systems and China's "dual carbon" goals, the Group defines the following time horizons: short term: within 5 years; medium term: 6-15 years; long term: more than 15 years.

Climate-related risks are generally categorized into transition risks and physical risks. Transition risks arise from the global transition towards a climate-resilient, low-carbon economy, and may include risks related to policy and regulation, legal requirements, technology, market dynamics and reputation. Physical risks come from extreme weather events and the long-term increase in global average temperatures. These include acute risks such as typhoons and flooding as well as chronic risks, including rising average temperatures and sea level rise.

We analyzed the likelihood of different risks and opportunities, their potential impacts over short-, medium- and long-term horizons, and the associated financial implications. Corresponding response measures are summarized below.

Climate-related Risks		Risk Description	Time Horizon	Current/Expected Impact on Business Model and Value Chain	Potential Financial Impact	Measures
Physical Risks	Acute	Operation disruption caused by extreme weather	Medium to long term	Extreme weather events such as typhoons or heavy rainfall may prevent employees and marketing personnel from reaching their designated service locations, posing risks to employee safety and health.	Operation disruption may lead to reduced revenue; property damage or asset impairment.	Establish contingency plans for natural disasters; strengthen data center backup systems; promote flexible remote working arrangements.
	Chronic	Global climate warming and sea level rise	Medium to long term	Higher energy consumption for office and server cooling; water scarcity may increase operation burdens; rising sea levels may require the Group to relocate coastal offices further inland.	Rising energy and operating costs; increased operating costs for server-dependent SaaS+ products.	Optimize office energy efficiency; strengthen upgrades to cooling technologies for IT infrastructure.
Transition Risks	Policy and Law	Strengthening climate regulations and disclosure requirements	Short to long term	The Group needs to respond to more stringent climate regulatory requirements, which can affect its existing business model.	Non-compliance may undermine corporate value; increased costs associated with regulatory compliance and data collection.	Continuously monitor domestic and international policy developments; enhance ESG data collection and disclosure quality.
	Reputation and Brand	Reputational damage resulting from lagging behind in the low-carbon transition	Medium to long term	If the Group fails to demonstrate decarbonization ambitions aligned with the retail industry, it may face a competitive disadvantage in tenders from leading customers and risk losing customer trust.	Loss of customers; increased costs for maintaining reputation and stakeholder communication.	Develop a clear decarbonization path; strengthen communication with stakeholders.

Climate-related Opportunities		Opportunity Description	Time Horizon	Current/ Expected Impact on Business Model and Value Chain	Potential Financial Impact	Measures
Opportunities	Products and Services	Growing demand for digitalized low-carbon solutions	Short to medium term	Utilize SaaS+ tools to enhance carbon efficiency and reduce energy consumption while meeting customer requirements.	Increased demand for products and services, driving revenue growth.	Deepen technology empowerment; expand the scope of green development solutions.
	Market	New market opportunities driven by carbon neutrality policies	Short to medium term	Policy incentives may enable the Company to expand into new market areas and business segments.	Access to new market opportunities, diversify business models and increase revenue.	Formulate targeted climate management strategies; actively expand into green segments within the new retail sector.
	Resource Efficiency	Provision of low-emission SaaS+/ marketing services	Short to long term	Promote green operation practices through energy-saving technologies and resource recycling.	Improve energy efficiency and reduce long-term operating costs.	Continue to promote paperless operations and automated settlement systems; optimize resource recycling mechanisms.

* Quantification of Financial Impacts

At present, the Group does not provide quantified information regarding the expected financial impacts of climate-related risks for the following reasons:

As the Group operates in a light-asset service industry, it maintains relatively limited fixed assets. Minor operation disruptions caused by extreme weather events are generally absorbed within normal operation fluctuations and therefore cannot be separately identified as distinct items in the financial statements. In addition, the cascading financial effects of climate risks on the retail service outsourcing industry are highly complex, and current estimations of quantified information will have limited reference value. The Group is currently at an early stage of establishing its climate data collection framework. At this stage, it does not yet possess the capabilities or resources required to conduct precise quantitative modelling of future cash flow changes without incurring undue costs.

Climate Resilience

The Group conducted stress testing using the Intergovernmental Panel on Climate Change (IPCC) scenarios, including RCP 8.5 (high-emissions scenario) and RCP 2.6 (low-carbon transition scenario). The results indicate that the Group's light-asset business model demonstrates strong climate resilience. Under the transition scenario, the Group can effectively respond to increasing market demand for low-carbon transformation through the continuous iteration and upgrading of its SaaS+ products.

However, the Group realizes that uncertainties in external scenarios (particularly those arising from future climate regulatory requirements that may apply to third-party service industries) may significantly influence the underlying assumptions. The Group will continue to review and refine scenario assumptions to ensure sufficient flexibility and adaptability in responding to a range of potential external developments.

Risk Management

The Group has integrated climate risk identification and assessment into its annual major risk analysis process. Through a systematic evaluation mechanism, climate-related risks and opportunities can be promptly identified, accurately assessed and effectively addressed. Further details are provided in the sections *ESG Governance Structure and Risk Management Mechanism* of this report.

Each year, the Group conducts a comprehensive major risk analysis covering climate issues through the following dimensions:

Input data and business scope

The assessment covers the Group's entire business value chain. Authoritative references such as international climate science reports (e.g.: IPCC), national energy policies and industry development trends are incorporated to ensure the relevance and credibility of the evaluation.

Prioritization of issues

The Board of Directors leads the prioritization process for climate risks. Climate risks are assessed alongside other categories of risks, with priority given to those that may directly affect cash flows and business continuity.

Application of scenario analysis

The Group applies the IPCC RCP 8.5 (high-emissions scenario) to examine climate projections and identify potential impacts from acute events such as typhoons and floods as well as chronic events such as sea level rise and prolonged heatwaves on business operations and asset resilience. Under the RCP 2.6 (low-carbon transition scenario), the Group evaluates potential compliance pressures and market challenges arising from stricter regulations, technological advancements in low-carbon solutions and shifts in market preferences.

Continuous monitoring and feedback

Each functional department is responsible for dynamically monitoring climate risks within its operation scope and implementing mitigation strategies. Management regularly reviews progress and continuously refines management processes in response to changes in the external environment.

Indicators and Targets

To measure and manage climate actions, the Group has established the following targets:

Electricity consumption

To improve energy efficiency of office equipment and ensure that electricity consumption does not exceed the level of the previous financial year.

Water consumption

To promote water conservation and ensure that water usage does not exceed the level of the previous financial year.

Fuel consumption

To increase the proportion of clean energy use and ensure that fuel consumption does not exceed the level of the previous financial year.

The Group calculates its greenhouse gas emissions indicators in accordance with the *Greenhouse Gas Protocol*: *Corporate Accounting and Reporting Standard (2004)*. Details of the calculation methodology, data sources and emission factors are summarized below.

Indicator	Definition	Calculation Method	Reason for Adoption	Source of Activity Data (AD)	Emission Factor (EF)
Scope 1	Emissions related to the total fuel consumption of company vehicles controlled or owned by Plus Group	Formula: $E_{\text{mobile combustion - gasoline}} = AD \times EF$	As neither the Company nor the region has an established methodology, internationally recognized calculation methods are adopted.	Consolidated fuel consumption data (liters) based on fuel card reconciliation statements with clearly recorded fuel usage	In accordance with the Guidelines for Accounting and Reporting Greenhouse Gas Emissions of Land Transportation Enterprises (Trial) (FGBQH [2015] No.1782) and the *Guidelines for the Compilation of Provincial Greenhouse Gas Inventories*, the emission factor is 2.27 kg CO_2/L.
Scope 2: Location-based greenhouse gas emissions	Total emissions generated from electricity consumption	Formula: $E_{\text{purchased electricity}} = AD \times EF$	It is derived from recognized and reliable sources (the National Development and Reform Commission of China), and it is applicable to the calculation of electricity-related emissions.	Purchased electricity data for each office location of Plus Group and its key subsidiaries, based on electricity consumption (kWh) indicated on electricity invoices issued by the power grid	According to the *2023 Electricity Carbon Dioxide Emission Factors* published by the Ministry of Ecology and Environment and the National Bureau of Statistics on 31 December 2025, including: Shanghai: 0.5737 kgCO_2/kWh, Guangdong: 0.4419 kgCO_2/kWh, Jiangsu: 0.5827 kgCO_2/kWh, Sichuan: 0.1564 kgCO2/kWh, Liaoning: 0.4878 kgCO_2/kWh.
Scope 3	Total emissions generated from purchased tap water and paper consumption	Formula: $E_{\text{tap water}} = AD \times EF$ $E_{\text{paper}} = AD \times EF$	As neither the Company nor the region has an established methodology, internationally recognized calculation methods are adopted.	Consolidated data on tap water and paper consumption across the office locations of Plus Group and its key subsidiaries	According to the *China Life Cycle Greenhouse Gas Emission Factor Database for Products*, the emission factors for tap water and paper are 0.000213 tCO_2e/t and 3.8 kgCO_2e/pack respectively.

Note: Based on current data availability and cost-effectiveness considerations, Scope 3 emissions presently include only two categories: "purchased water" and "paper consumption". The Group will gradually expand the coverage of Scope 3 emissions in the future, taking into account resource investment, improvements in data systems and stakeholder expectations.

In 2025, the Group's greenhouse gas emission indicators were as follows:

Indicator	2025
Scope 1 Direct emissions	**10** tonnes of CO_2 equivalence
Scope 2 Indirect Energy Emissions (Location-based)	**128** tonnes of CO_2 equivalence
Scope 3 Indirect emissions	**2** tonnes of CO_2 equivalence
Total Location-based greenhouse gas emissions	**140** tonnes of CO_2 equivalence

In the process of continuously enhancing its climate governance framework, the Group has consistently adhered to the principles of pragmatism and transparency. Taking into account the Group's current operation scale and stage of development, during the Reporting Period we have neither applied an internal carbon pricing mechanism in investment decision-making nor have climate-related factors been incorporated into the remuneration policies of directors and senior management.

At the current stage, the Group's primary focus is on strengthening the foundational management of environmental data, and this year marked an important milestone with the first disclosure of the Group's greenhouse gas emission indicators. We believe that accurate data accounting is a prerequisite for establishing scientific incentive mechanisms and pricing tools. Looking ahead, as the Group accumulates further experience in climate management, we will assess the feasibility of linking climate performance with incentive mechanisms and explore the application of internal carbon pricing in supporting long-term strategic decision-making. This will further advance our green operation transformation and ensure that the Group's management framework remains aligned with its sustainable development objectives.

Green Operation

The Group adheres to a refined and digitalized operation philosophy. Through technological upgrades and process optimization, we comprehensively implement energy conservation and emission reduction across office management and business operations. We are committed to creating a low-carbon office environment, promoting green supply chain collaboration, and maximizing resource efficiency.

Emissions Management

Given that the nature of the Group's business does not involve the direct emission of air pollutants, our emissions management primarily focuses on reducing indirect greenhouse gas emissions from electricity consumption (Scope 2) and direct greenhouse gas emissions from company vehicles (Scope 1).

Lighting and electrical system upgrading

In 2025, the Group upgraded its lighting and electrical systems. Office areas are now fully equipped with high-efficiency light-emitting diode (LED) lighting, significantly improving lighting energy efficiency. In addition, ABS smart chip technology has been introduced to various power outlets to enable intelligent control and reduce energy waste caused by standby devices.

Air-conditioning energy efficiency improvement

The Group has upgraded air-conditioning equipment from Level-3 efficiency systems to Level-1 variable-frequency energy-saving air conditioners. Together with the use of manual sunshades to regulate indoor temperature, this effectively reduces summer cooling loads. Through time-control technology and precise temperature management, with indoor temperatures strictly maintained at 25° C, we have achieved more precise control of office energy consumption.

Clean energy and low-carbon mobility

The Group continues to promote the "oil-to-electricity" transition strategy for company vehicles. By increasing the proportion of pure electric vehicles, we aim to reduce direct greenhouse gas emissions generated from fuel consumption.

Waste Management

The Group strictly complies with relevant environmental laws and regulations and regards waste management as a core component of green operation. The main pollutants generated during our operations are non-hazardous waste, including office paper and materials generated from offline promotional activities. Key management measures are as follows.

Implementation of standardized management systems

During the Reporting Period, the Group formally introduced *Waste Management Policy*, clearly defining the responsibilities of each business department in the classification, collection and disposal of waste, ensuring that all waste is handled in a compliant and environmentally responsible manner.

Responsible disposal of event materials

For waste generated from sales and marketing activities, the Group strictly disposes of materials after events in accordance with customer instructions or established environmental protection plans, thereby minimizing environmental impact.

Source reduction and green alternatives

The Group strives to reduce unnecessary material consumption. For example, traditional paper coupons have been fully upgraded to electronic discount vouchers, and a default double-sided printing policy has been adopted across offices. Meanwhile, we actively promote electronic contract signing and implement paperless operations, penetrating energy conservation and resource efficiency into daily business practices.

Recycling and ecological collaboration

The Group endeavors to recycle and reuse event materials wherever possible to reduce resource waste. In addition, we prioritize environmentally friendly materials for events and encourage suppliers to reduce packaging materials, working together with partners to build a low-carbon and circular green cooperation ecosystem.

Water Resources Management

The Group's primary water source is municipal water supply, and there is no risk associated with sourcing suitable water resources. We actively implement refined water management practices by posting water-saving reminders, strengthening the maintenance and management of water-use equipment, fostering water conservation awareness among employees, and improving the efficiency of water resource utilization.

Environmental Initiatives

The practice of environmental responsibility extends beyond the office. The Group actively organizes a range of environmental awareness initiatives and social public welfare activities. We encourage employees to adopt low-carbon commuting and green lifestyle practices, extending our sustainability values to the wider community and promoting the adoption of greener living.

Environmental awareness advocacy

The Group has established a multi-dimensional internal communication system, using email reminders, internal awareness sessions and environmental posters in office areas to ensure environmental protection messages effectively reach employees. These initiatives encourage employees to develop good habits such as switching off idle equipment, reducing the use of disposable items and minimizing paper waste.

Green behavior transformation

On key occasions such as National Low-carbon Day, the Group launches green mobility initiatives encouraging employees to prioritize public transport or cycling for commuting. Combined with health-related cultural activities such as night running, these initiatives help transform the concept of low-carbon living into a tangible and healthy lifestyle.

Appendix: ESG Reporting Guide Index

KPIs	Disclosure Requirements	Sections
	Part B: Mandatory Disclosure Requirements	
Governance Structure	The statement from the Board contains the following contents: (i) A disclosure of the Board's oversight of environmental, social and governance issues; (ii) The Board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's business); and (iii) How the Board reviews progress against ESG-related goals and explains how they relate to the issuer's business.	Board of Directors' Statement
Reporting Principles	Description of or explanation on how the following reporting principles have been applied in the preparation of the ESG report: Materiality: The ESG report should disclose: (i) the process used to identify material ESG factors and the criteria for selecting these factors; (ii) if a stakeholder engagement has been conducted, description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitativeness: Information on the standards, methods, assumptions and/or calculation tools used, and the source of conversion factors used for the reporting of emissions and/or energy consumption (where appropriate) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to statistical methods or key performance indicators (if any), or any other relevant factors affecting meaningful comparisons.	About This Report
Scope of the Report	Explain the reporting scope of the ESG report and describe the process used to select which entities or operations are included in the ESG report. If there is any change in the reporting scope, the issuer should explain the differences and the reasons for such changes.	About This Report
	A. Environmental	
	Aspect A1: Emissions	
General Disclosure	Information on: (a) the policies, and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Climate Action Green Operation
KPI A1.1	The types of emissions and respective emissions data.	Climate Action Green Operation
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Not applicable The Group's business does not involve the generation of hazardous waste, so this indicator is not disclosed.

KPIs	Disclosure Requirements	Sections
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Climate Action Green Operation
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Climate Action
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and description of reduction target(s) set and steps taken to achieve them.	Climate Action Green Operation
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green Operation
KPI 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).	Climate Action
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Climate Action Green Operation
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Climate Action
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Green Operation
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable The Group's business does not involve packaging materials, so this indicator is not disclosed.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Climate Action Green Operation
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Climate Action Green Operation
B. Social		
Employment and Labour Practices		
Aspect 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.	Talent Recruitment and Protection of Rights and Interests Compensation and Incentives

KPIs	Disclosure Requirements	Sections
KPI B1.1	Total workforce by gender, employment type (for example, full– or part-time), age group and geographical region.	Talent Recruitment and Protection of Rights and Interests
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Talent Recruitment and Protection of Rights and Interests
Aspect B2: Health and Safety		
General Disclosure	nformation 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.	Talent Recruitment and Protection of Rights and Interests
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Talent Recruitment and Protection of Rights and Interests
KPI B2.2	Lost days due to work injury.	Talent Recruitment and Protection of Rights and Interests
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Talent Recruitment and Protection of Rights and Interests
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Talent Development and Training
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Talent Development and Training
KPI B3.2	The average training hours completed per employee by gender and employee category.	Talent Development and Training
Aspect 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.	Talent Recruitment and Protection of Rights and Interests
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Talent Recruitment and Protection of Rights and Interests
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Talent Recruitment and Protection of Rights and Interests
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Responsible Supply Chain

KPIs	Disclosure Requirements	Sections
KPI B5.1	Number of suppliers by geographical region.	Responsible Supply Chain
KPI 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.	Responsible Supply Chain
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Responsible Supply Chain
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Responsible Supply Chain
	Aspect B6: Product Responsibility	
General Disclosure	Information on: (a) the policies, and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Enhancing Service Quality Information Security and Privacy Protection
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable The Group's business does not involve product shipment or recall, so this indicator is not disclosed.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Enhancing Service Quality
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Management
KPI B6.4	Description of quality assurance process and recall procedures.	Not applicable The Group's business does not involve quality inspection and product recall, so this indicator is not disclosed.
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Information Security and Privacy Protection
	Aspect 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.	Anti-Corruption and Business Ethics
KPI 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.	Anti-Corruption and Business Ethics
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Anti-Corruption and Business Ethics

KPIs	Disclosure Requirements	Sections
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-Corruption and Business Ethics
	Community	
	Aspect 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.	Employee Care
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Employee Care
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Employee Care
	Part D: Climate-related Disclosures	
Governance	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.	Climate Action
	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	
Strategy	Climate-related risks and opportunities	Climate Action
	Business model and value chain	
	Strategy and decision-making	
	Financial position, financial performance and cash flows	
	Climate resilience	
Risk Management	The processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks.	Climate Action
	The processes the issuer uses to identify, assess, prioritise and monitor climate related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate related opportunities)	
	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	
Metrics and Targets	Greenhouse gas emissions	Climate Action
	Climate-related transition risks	
	Climate-related physical risks	
	Climate-related opportunities	
	Capital deployment	
	Internal carbon prices	
	Remuneration	
	Industry-based metrics	
	Climate-related targets	

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