

2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

2025 年度
環境、社會及管治報告

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OVERVIEW

概況

ABOUT THIS REPORT

關於本報告

This report is the tenth Environmental, Social and Governance (“ESG”) report (“ESG Report”) issued by Shoucheng Holdings Limited (“Shoucheng Holdings” or the “Company”, together with its subsidiaries, the “Group” or “we”). The ESG Report summarises the environmental, social and governance management approaches, policies and measures related to the Group and demonstrates its commitment to promoting sustainable development.

本報告為首程控股有限公司（「首程控股」或「本公司」，連同其附屬公司統稱「本集團」或「我們」）發佈的第十份環境、社會及管治（「ESG」）報告（「ESG 報告」）。報告內容總結了本集團相關的環境、社會及管治管理方法、政策和措施，並展示其致力於促進可持續發展的決心。

Reporting Period

The ESG Report highlights the Group’s activities, challenges and measures in relation to ESG areas from 1 January 2025 to 31 December 2025 (“FY2025”) in detail.

Reporting Boundary

The ESG Report mainly covers the Group’s core businesses of industrial funds and asset operation. Unless otherwise specified, the ESG policies and management methods set out in the ESG Report are applicable to both the Company and its wholly-owned subsidiaries. Data related to ESG key performance indicators (“KPIs”) are collected from business locations under direct operation and control of the Group. The Group will improve its sustainability performance in the future and will continue to expand its scope of disclosure as needed.

報告期

本 ESG 報告重點闡述本集團於 2025 年 1 月 1 日至 2025 年 12 月 31 日（「2025 財政年度」）內涉及環境、社會及管治範疇的活動、挑戰及措施。

報告範圍

本 ESG 報告主要涵蓋本集團的核心業務，分別為產業基金及資產管理。除非特別說明，本 ESG 報告內所載之 ESG 政策及管理舉措適用於本公司及其全資擁有之子公司，而 ESG 關鍵績效指標（「關鍵績效指標」）數據從本集團直接運營控制下的運營地點收集。本集團將於未來加強可持續發展表現，並會視乎需要持續擴大披露範圍。

Basis of Preparation

The ESG Report is prepared in accordance with the The Stock Exchange of Hong Kong Limited Main Board Listing Rules Appendix C2: *Environmental, Social and Governance Reporting Code* (“Code”), with references to the Global Reporting Initiative (“GRI”) Standards 2021, the IFRS S2 Climate related Disclosures (“IFRS S2”) published by the International Sustainability Standards Board (“ISSB”) and is aligned with the United Nations Sustainable Development Goals (“SDGs”).

Reporting Principles

During the preparation for this ESG Report, the Group has applied the reporting principles stipulated in the Code as follows:

- **Materiality:** We identify, assess and prioritise ESG issues by engaging an independent consultant to assist in conducting materiality analysis. The results of the stakeholder engagement process and materiality assessment have been approved by the board of directors of the Company (the “Board”) and are described in the “Stakeholders’ Engagement” and “Materiality Assessment” sections.
- **Quantitative:** This ESG Report has included additional clarifications to the quantitative data disclosed to explain any standard, methodologies and conversion factors used during the calculation of emissions and energy consumption.
- **Balance:** This ESG Report covers unbiased illustration of the Group’s performance during FY2025, to avoid selecting, omitting or presenting formats that may inappropriately influence a decision or judgement by the reader.
- **Consistency:** Unless otherwise specified, data calculation methods and disclosure formats that are consistent with the past were used in the ESG Report to ensure comparability.

編制依據

本 ESG 報告依循香港聯合交易所有限公司《主板上市規則》附錄 C2 所載《環境、社會及管治報告守則》（「守則」）編制，並參考全球報告倡議組織（「GRI」）的《可持續發展報告標準》準則（二零二一年）、國際可持續準則理事會（「ISSB」）《國際財務報告可持續披露準則第 2 號—氣候相關披露》（「IFRS S2」）的建議及聯合國《可持續發展目標》（「SDGs」）的倡議而編制。

報告原則

在編制本 ESG 報告期間，本集團採用了報告守則中的報告原則，如下所示：

- **重要性：**我們透過委託獨立顧問協助展開議題重大性分析來識別及評估 ESG 事宜，並厘定有關事宜的優先次序。利益相關方參與過程及重要性評估的結果已得到了董事會（「董事會」）的核准。有關進一步詳情，請參閱「利益相關方參與」及「重要性評估」章節。
- **量化：**本 ESG 報告已於披露的數據中加入補充說明，以解釋在計算排放量和能源耗用過程中所用的標準、方法和轉換因子的來源。
- **平衡：**本 ESG 報告不偏不倚地描述本集團於 2025 財政年度的表現，以避免可能會不恰當地影響報告讀者決策或判斷的選擇、遺漏或呈報格式。
- **一致性：**如無另行說明，本 ESG 報告採用與過往一致的數據計算方式統計及披露信息，以確保數據的可比性。

Report Approval and Access

This ESG Report was confirmed by management and approved by the Board on 27 March 2026. This ESG Report has been prepared in traditional Chinese and English versions for readers' reference. The electronic version of this ESG Report is available for downloading on the Company's website (www.shouchengholdings.com/esgbaogao.html) or the Stock Exchange's website (www.hkexnews.hk).

Contact Us

Shoucheng Holdings believes that the valuable opinions of stakeholders will facilitate our continuous improvement. If you have any suggestions or enquiries regarding the content of this ESG Report or our sustainable development work, please contact us through the following means:

Address: Units 3706-08, 37th Floor, AIA Tower, 183 Electric Road, North Point, Hong Kong
Tel: (852) 2513 5588
Fax: (852) 2742 6208
Email: Info@shouchengholdings.com / InvestorRelations@shouchengholdings.com

Disclaimer

Parts of this ESG Report are forward-looking subject to uncertainties, which could cause actual results to differ materially from those presented. The Company undertakes no obligation to update any forward-looking statements provided in this ESG Report.

報告批准與獲取

本 ESG 報告經管理層確認後，於 2026 年 3 月 27 日獲董事會通過。本 ESG 報告備有繁體中文和英文版本供讀者參閱，ESG 報告電子版可於本公司網站 (www.shouchengholdings.com/esgbaogao.html) 或聯交所網站 (www.hkexnews.hk) 下載。

聯繫我們

首程控股深信利益相關方的寶貴意見將促進我們不斷進步。如您對本 ESG 報告內容或我們在可持續發展方面的工作有任何建議或疑問，歡迎通過以下方式與我們聯絡：

地址：香港北角電氣道 183 號友邦廣場 37 樓 3706 至 08 室
電話：(852) 2513 5588
傳真：(852) 2742 6208
電郵：Info@shouchengholdings.com / InvestorRelations@shouchengholdings.com

免責聲明

本 ESG 報告的部分內容具有一定前瞻性，易受到不確定因素的影響，而導致實際結果產生重大差異。本公司不承擔更新本 ESG 報告中任何前瞻性聲明的義務。

ABOUT SHOUCHENG HOLDINGS

關於首程控股



Our Mission 使命

- To promote the cross-border integration of infrastructure assets, to enhance digital intelligence, to build intelligent infrastructure, to provide technology-driven infrastructure asset operation services
- 融通資產、提升數智化、打造智能基建，提供科技化的基礎設施資產管理服務



Our Vision 願景

- Become the leading service provider of China's Intelligent Infrastructure Assets ("CIIA")
- 領先的中國智能基礎設施資產服務商



Our Value 價值觀

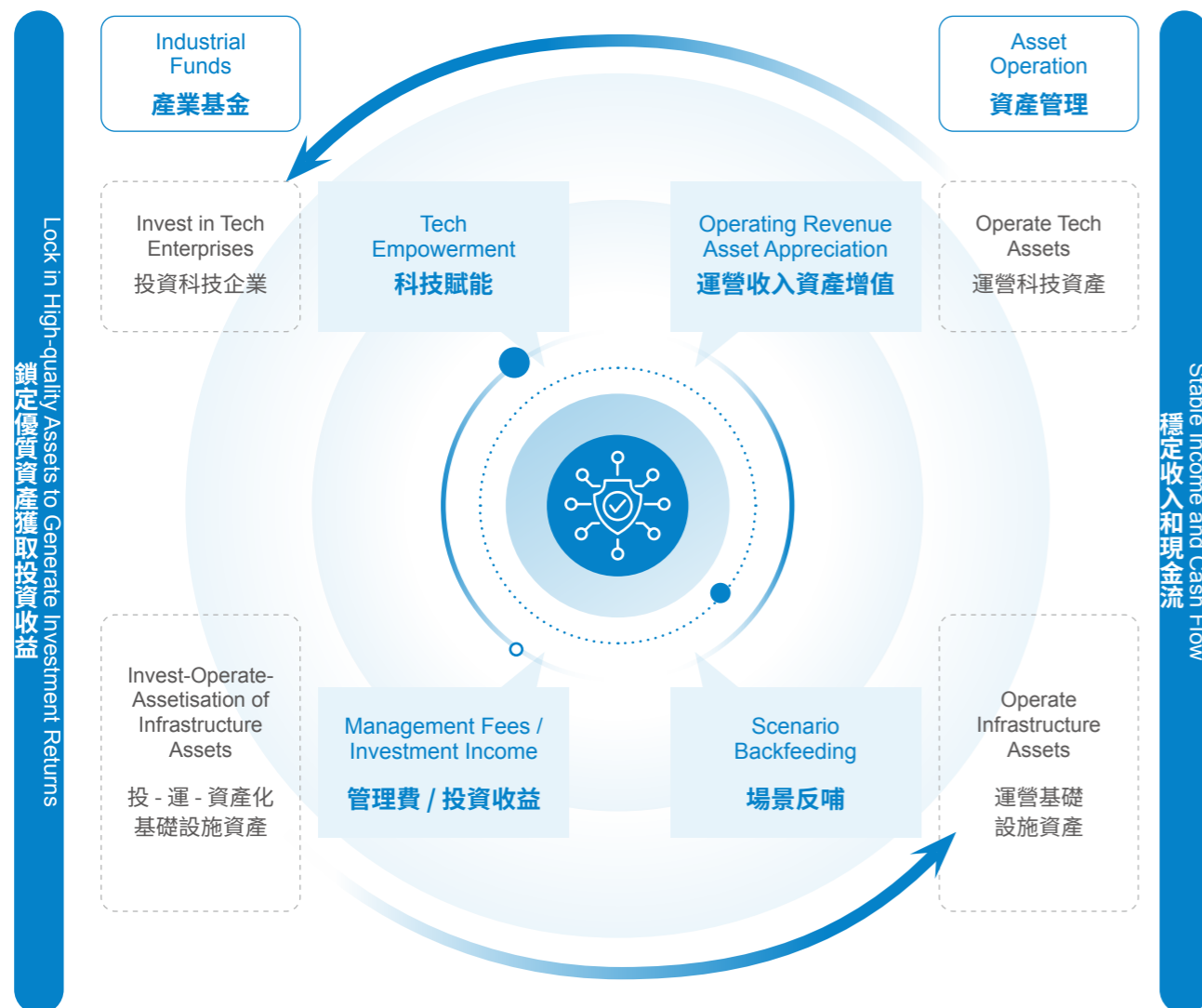
- | | | |
|---------------------------------|--------------------------|---|
| Open-mind and tolerance
開放包容 | Team cooperation
團隊協作 | Teaching and learning mutualism
教學相長 |
| Quality first
品質至上 | Outcome oriented
成果導向 | Full of passion
充滿激情 |
| Customer first
客戶第一 | Embracing change
擁抱變化 | Loyal dedication
忠誠奉獻 |

BUSINESS OVERVIEW

As a leading provider of smart-infrastructure asset services in China, the Group focuses on two core business areas: industrial funds and asset operation, with an emphasis on technology assets represented by robotics and infrastructure assets. Leveraging the "asset circulation + digital-intelligent operations" business model, the Group has established a closed-loop service system across the entire asset life cycle management of infrastructure assets, and is committed to building a "funds-capital-assets" circular ecosystem to promote the deep integration of finance and the real economy. Through industrial funds, the Group achieves efficient capital turnover and fosters a sustainable business ecosystem, while cultivating core assets through asset operation and continuously enhancing enterprise valuations through post-investment empowerment.

業務概覽

本集團作為中國智能基礎設施資產服務商，專注於以機器人為代表的科技資產及基礎設施資產的產業基金和資產管理兩大核心業務方向。依託「資產循環 + 數智化運營」的商業模式，本集團構建起基礎設施資產全生命週期管理服務閉環，著力打造「資金 - 資本 - 資產」循環體系，推動金融與實體經濟深度融合。依託產業基金實現資金高效周轉，形成可持續發展的業務生態，通過資產管理孵化核心資產，借助投後賦能持續提升企業估值。



Corporate Profile

Shoucheng Holdings (0697.HK) is a leading provider of intelligent infrastructure asset services in China, guided by the strategic vision of "asset circulation + digital-intelligent operations," building an integrated business system spanning the infrastructure and technology, and connecting investment with operations. On the technology asset front, the Company manages multiple industrial funds investing in high-quality enterprises in robotics and new energy sectors. It has also established Beijing Shoucheng Robot Technology Industry Co., Ltd., promoting the application and deployment of robotics enterprises and products through diversified services. On the infrastructure asset front, the Company is a leader in China's static traffic management and industrial-space management industries. At the same time, as a significant industrial investor in public REITs, the Company possesses full-process REITs securitization capabilities, establishing a circular service model for the full life-cycle management of infrastructure assets.

公司簡介

首程控股 (0697.HK) 是中國智能基礎設施資產服務商，以「資產循環 + 數智化運營」為戰略引領，構建覆蓋基礎設施與科技兩大領域、貫通投資與運營的業務體系。在科技資產端，本公司管理多隻產業基金，投資機器人、新能源領域優質企業，還設立北京首程機器人科技產業有限公司，通過多元服務推動機器人企業及產品應用落地。在基礎設施資產端，本公司是中國靜態交通管理、產業空間管理行業領導者；同時作為公募 REITs 重要產業投資人，本公司具備全流程 REITs 證券化運作能力，構建基礎設施資產全生命週期管理服務循環模式。

Strategic Investors 戰略投資者



OUR AWARDS AND RATINGS

我們的獎項及評級

Top-tier Credit Rating Agencies and Securities Firm Ratings in Mainland China

China Chengxin International Credit Rating Co., Ltd. and United Credit Ratings Co., Ltd. have awarded our company an AAA corporate rating. Meanwhile, renowned domestic and international securities firms, including CICC, CSC Financial, Dongwu Securities, Guotai Haitong, Northeast Securities, DBS Bank, and Guoyuan International, have all issued "Buy" ratings or maintained their highest ratings, which supports the Company's development prospects from multiple dimensions including debt-servicing ability, default risk and corporate profitability.

中國內地頂級評級機構及券商評級

頭部評級機構中誠信國際信用評級有限責任公司與聯合資信評估股份有限公司，均授予本公司 AAA 主體評級，同時中金公司、中信建投、東吳證券、國泰海通、東北證券、星展證券、國元國際等國內外知名券商均給予「買入」或維持最高評級，從償債能力、違約風險以及公司盈利能力等多維度利好本公司的發展前景。

Major Awards and Honors

主要獎項榮譽

Top 30 Investment Institutions in China's Embodied Intelligence Industry

「中國具身智能產業投資機構 Top30」

36Kr Venture Capital Research Institute
36 氪創投研究院

Top 30 Investment Institutions in China's New Quality Productive Forces Industry

「中國新質生產力產業投資機構 Top30」

36Kr Venture Capital Research Institute
36 氪創投研究院

Top 30 Investors in China's Embodied Intelligence Industry

「中國具身智能產業投資人 Top30」

36Kr Venture Capital Research Institute
36 氪創投研究院

Outstanding Venture Capital Demonstration Institution

「優秀創業投資示範機構」

China Fund News
中國基金報

High-End Equipment Industry Investment Demonstration Institution

「高端裝備行業投資示範機構」

China Fund News
中國基金報

Top 50 Most Influential Industrial Investment Institutions in China

「中國最具影響力產業投資機構 Top50」

36Kr Venture Capital Research Institute
36 氪創投研究院

Top 30 Investors in China's New Quality Productive Forces Industry

「中國新質生產力產業投資人 Top30」

36Kr Venture Capital Research Institute
36 氪創投研究院

Top 20 Venture Capital Institutions, H1 2025

2025 H1
「創業投資機構 Top20」

TechNode
鈦媒體

Top 20 Pioneers in Post-Investment Management, H1 2025

2025 H1
「投後管理先鋒 Top20」

TechNode
鈦媒體

Top 20 in Embodied Intelligence/ Robotics Field, H1 2025
2025 H1
「具身智能 / 机器人领域 Top20」

TechNode
鈦媒體



Best Emerging Investment Institution of the Year for Healthcare
卓悅榜
「年度醫療健康最佳新銳投資機構」

Hao Yue Capital
浩悅資本



Investor of the Year
2025 創投金鷹獎
「年度投資人」

Securities Times
證券時報



Golden Gala Awards "Annual Outstanding Contribution Award"
金萃獎「年度卓越貢獻獎」

Shanghai International Equity Investment Fund Association
上海市國際股權投資基金協會



"Top 20 Active Investment Firms in China's Robotics Sector" of the 2024-2025 China PE/VC Industry Awards
2024-2025 年度中國 PE / VC 行業評選「中國機器人領域活躍投資機構二十強」

Global PE Forum Organizing Committee & Caixin Data
全球 PE 論壇組委會 & 財新數據



Venture Capital and Private Equity Institutions with Artificial Intelligence Investment Competitiveness
「人工智能投資競爭力創投與私募股權投資機構」

21st Century Venture Capital Research Institute
21 世紀創投研究院



Outstanding Investment Institution in Frontier Technology Industry
2025 創投金鷹獎
「前沿科技行業卓越投資機構」

Securities Times
證券時報



Gelonghui "Golden Grid Award" Outstanding Enterprise in ESG Sustainable Development
格隆匯金格獎
「ESG 可持續發展卓越企業」

Gelonghui
格隆匯



Gelonghui "Golden Grid Award" ESG Excellence IR Team
格隆匯金格獎
「ESG 卓越 IR 團隊」

Gelonghui
格隆匯



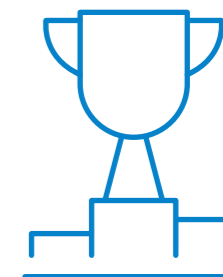
Top 50 Best Technology Venture Capital Institutions in China
「中國最佳科技創業投資機構 Top50」

Jiazi Guangnian
甲子光年



Ninth Annual Private Equity Golden Bull Award – Golden Bull Award for Venture Capital Institutions (Three-Year Period)
第九屆股權投資金牛獎
「創業投資機構金牛獎（三年期）」

China Securities Journal
中國證券報

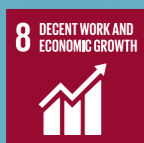



01

SUSTAINABLE DEVELOPMENT MANAGEMENT

可持續發展管理

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SUSTAINABLE OPERATIONS



MESSAGE FROM THE BOARD

董事會的話

2025 is a pivotal year for Shoucheng Holdings in advancing sustainable development and driving high-quality growth through strategic leadership. High-quality growth and prudent operations remain our core priorities. The Board of Directors consistently integrates environmental, social, and governance principles into the core of our strategy. Guided by our vision to become a "Leading Service Provider of China's Intelligent Infrastructure Assets," we continue to move steadily along the path of sustainable development. We are reshaping the DNA of urban infrastructure through the integrated model of "assets + technology + finance." Leveraging a wide range of real-world application scenarios—such as static traffic, commercial properties, and long-term rental apartments held directly and through funds—we are fully implementing our integrated service strategy of "capital + scenarios + industrial chain". At present, we are undergoing a profound transformation from an "infrastructure operator" to a "technology-driven ecosystem platform." Green buildings, as a core vehicle for upgrading asset sustainability, have become a key focus of our efforts to advance sustainable development.

In sustainable development management, we have established a comprehensive, multi-level governance structure featuring "Board-level oversight, management-driven execution, and operational implementation," deeply integrating ESG factors into investment decisions and daily operations. By adopting a core model of "asset circulation + digital-intelligent operations," we have achieved scalable breakthroughs in areas such as static traffic, industrial parks, infrastructure investment, and robotics ecosystems, building an integrated development framework of "investment + operations + ecosystem" to strengthen the strategic foundation for sustainable development.

2025年，是首程控股深耕可持續發展、以戰略引領高質量成長的關鍵一年。高質量增長與穩健運營是我們的核心理念，董事會始終將環境、社會及管治理念貫穿戰略核心，以「領先的中國智能基礎設施資產服務商」為願景，在可持續發展的道路上穩步前行。我們以「資產 + 科技 + 金融」重構城市基礎設施的DNA，依託自持及基金持有的靜態交通、商業、長租公寓等豐富實際應用場景，推動「資本 + 場景 + 產業鏈」一體化服務戰略全面落地。當前，我們正從「基礎設施運營商」向「科技驅動的生態平台」深度轉型，而綠色建築作為資產綠色升級的核心載體，已成為我們踐行可持續發展的重要實踐方向。

在可持續發展管理方面，我們構建了「董事會統籌、管理層推進、業務端落地」的全層級管治架構，將ESG因子深度融入投資決策與日常運營。通過以「資產循環 + 數智化營運」為核心模式，在靜態交通、產業園、基礎設施投資及機器人生態等領域實現規模化突破，構建起「投資 + 運營 + 生態」的一體化發展格局，為可持續發展築牢戰略根基。



GREEN ACTIONS, CONTINUOUS DEVELOPMENT

We are firmly committed to achieving the "Dual Carbon" goals, integrating green and low-carbon principles throughout the entire asset lifecycle. By enhancing our climate risk management system and implementing refined management in daily operations, we have driven comprehensive optimization of key performance indicators across business areas. Core environmental metrics—including energy consumption, greenhouse gas emissions, and water usage—have shown a steady downward trend compared to previous years, advancing steadily toward our targets of a 3% reduction by 2030 and a 5% reduction by 2040. In green building development, we continue to promote green building certifications and practices, having cumulatively obtained multiple recognitions such as Zero-Carbon Building certification, LEED Gold certification, and China Green Building Two-Star and Three-Star certifications. Urban revitalization project like Chang'an Mills of Shougang Park has achieved an organic integration of industrial heritage and ecological restoration with a high green coverage rate of 47.2%. In addition, green operational initiatives such as photovoltaic power generation at the Rongshi Square continue to inject momentum into low-carbon development.

RESPECT DIVERSITY, CO-CREATE THE FUTURE

We consistently view our employees as the Company's most valuable asset and are committed to building a healthy, fair, and inclusive environment for growth. In talent development, we uphold equal employment and diversity and inclusion, enhance compensation levels for female management, and establish multi-tiered talent development programs such as the "Moving Water Scheme" and the "Ten-Hundred Scheme." In terms of capability building, we provide a wide range of internal and external training opportunities to support employees in growing alongside the Company. In safeguarding employee rights and interests, we have established a comprehensive compensation and benefits system, organized diverse cultural and sports activities, and implemented rigorous occupational health and safety management, achieving zero workplace injury incidents for consecutive years. We strive to ensure that every employee's personal value resonates in step with the Company's development.

綠色行動，持續發展

我們堅定踐行「雙碳」目標，將綠色低碳理念貫穿資產全生命週期。通過完善氣候風險管理體系，並在日常運營中踐行精細化管理，推動各領域關鍵績效指標實現全面優化，能源消耗、溫室氣體排放及水資源使用等核心環境績效均較往年呈穩步下降趨勢，朝著2030年核心消耗與排放下降3%、2040年下降5%的目標穩步邁進。在綠色建築方面，持續推進綠色建築認證與實踐，累計獲得零碳建築、LEED金級、綠色建築二星級及三星級等多項認證，首鋼園·六工匯等城市更新項目以47.2%的高綠化率實現工業遺存與生態修復的有機融合，融石廣場光伏發電等綠色運營實踐持續為低碳發展注入動能。

尊重多元，共創未來

我們始終視員工為企業最寶貴的財富，全力構建健康、公平、包容的成長環境。在人才建設上，本公司堅持平等僱傭與多元包容，提升管理層女性薪酬水平，並打造「活水計劃」「十百計劃」等多層次人才培養體系。在能力提升上，我們以內外部結合的方式為員工提供多項培訓，助力員工與企業同成長、共進步。在權益保障上，通過完善的薪酬福利體系、豐富的文體活動及嚴格的職業健康安全管理，連續多年實現零工傷事故，讓每一位員工的個人價值都能與企業發展同頻共振。

INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY

We uphold the highest standards of business ethics, building a solid foundation for development through compliance and professionalism, while safeguarding the rights and interests of customers and partners. In compliance governance, we have established a comprehensive compliance and risk management system, achieving zero concluded corruption litigation cases throughout the year, and signed “Integrity Clauses” with all partners to reinforce our anti-bribery and anti-corruption defenses. In service delivery, we have established a “five-star” service standard and a closed-loop customer complaint handling mechanism based on the three certifications—ISO 9001, ISO 14001, and ISO 45001, while strictly ensuring customer data security and privacy. In supply chain collaboration, we embed ESG requirements throughout the entire supply chain process. Through green procurement and supplier compliance assessments, we promote coordinated and sustainable development across the value chain, earning market recognition through integrity and professionalism.

誠信為本， 客戶至上

我們堅守商業道德底線，以合規與專業築牢發展根基，全力保障客戶與合作夥伴權益。在合規治理上，構建全方位合規與風險管理體系，全年實現 0 起已審結貪污訴訟案件，並與所有合作夥伴簽訂《廉潔條款》，築牢反賄賂、反腐败防線。在服務上，以 ISO 9001、ISO 14001、ISO 45001 三項認證為基礎，建立「五星」服務標準與閉環客戶投訴處理機制，同時嚴格保障客戶數據安全與隱私。在供應鏈協同上，本公司將 ESG 要求嵌入供應鏈全流程，通過綠色採購與供應商合規評估，推動產業鏈上下游協同可持續發展，以誠信與專業贏得市場認可。

HARMONIOUS INCLUSION, SOCIAL CONTRIBUTION

We actively leverage our industry strengths and platform capabilities to fulfill social responsibilities, ensuring that the benefits of corporate development are shared with a broader community. In industry empowerment, we host major industry events such as the “2025 National Quality Rental Housing Conference” and the “Medical Robotics Application Scenario Matching Conference,” bringing together ecosystem partners to drive coordinated industry upgrading. In public welfare initiatives, we rely on the “Everlove Foundation” to continuously support educational philanthropy. In community engagement, we organise characteristic activities such as intangible cultural heritage experiences in locations including Shougang Park, enriching community cultural life and contributing to social inclusion and shared prosperity.

Looking forward, we will continue to lead Shoucheng Holdings in deepening its sustainable development strategy, advancing with greater determination and more pragmatic actions across green operations, diversity and inclusion, integrity in business, and social contribution. We firmly believe that sustainable development is the core source of long-term corporate value. Together with our shareholders, employees, customers, and all sectors of society, we will move forward hand in hand—leveraging intelligent Infrastructure as our foundation and technological innovation as our driving force—to create a future where economic, environmental, and social value coexist in harmony.

共融共榮， 回饋社會

我們積極發揮產業優勢與平台價值，主動擔當社會責任，讓企業發展成果惠及更廣泛的社會群體。在產業賦能上，我們主辦「2025 全國品質租住大會」「醫療機器人應用場景對接會」等行業盛會，凝聚生態力量推動產業協同升級。在公益實踐上，依託「慈心長青公益基金」持續為教育公益事業添磚加瓦。在社區共建上，在首鋼園等場景開展非遺文化體驗等特色活動，豐富社區文化生活，助力實現社會共融共榮與共同繁榮。

展望未來，我們將繼續引領首程控股深化可持續發展戰略，以更堅定的決心、更務實的舉措，在綠色運營、多元包容、誠信經營與社會貢獻等領域持續深耕。我們堅信，可持續發展是企業長期價值的核心源泉，願與全體股東、員工、客戶及社會各界攜手並肩，以智能基礎設施為載體，以科技創新為驅動，共創經濟效益、環境效益與社會效益和諧共生的美好未來。

SUSTAINABILITY GOVERNANCE STRUCTURE

可持續發展管治架構

With years of investment, the Group implements its strategic investment, value investment and responsibility investment. We incorporate ESG factors into the Company's investment decision making process. During the management and operation of the Company and management of external investee enterprises, the Company adheres to ESG philosophy in all aspects and stages of development, strengthening its corporate governance and risk control and promoting sustainable development.

The Group highly emphasises the impact of its share capital structure, risk management, information disclosure, compliance management and other corporate governance factors on the sustainable development of an enterprise. The Board formulates strategic plans for the Company to achieve sustainable growth, and is responsible for ensuring the effectiveness of ESG strategies, ESG decisions, and ESG risk management of the Group. In order to better manage the Group's ESG performance and identify the potential risks and opportunities, the Board, with the assistance of the management, conducts annual materiality assessments on ESG issues, taking into account the views of various stakeholders, to assess and prioritise important ESG-related issues. The management works with all business segments to implement and carry out sustainable policies together, in order to facilitate the Board in evaluating, ordering and managing important ESG-related issues.

The Group will disclose the details on the Group's governance for ESG issues, ESG management policies and strategies, ESG related goals and progress review, and the progress and effectiveness of major issues in the annual report.

本集團在多年的投資實踐中，踐行戰略投資、價值投資和責任投資。我們將 ESG 因子納入到公司投資決策體系，並在公司自身管理運營和對外投資企業的管理中，將 ESG 理念貫穿發展中的各方面與階段，實行強化公司治理、風險防控，促進可持續發展。

本集團高度重視股權結構、風險管理、信息披露、合規管理等公司治理要素對企業可持續發展產生的影響。董事會擬定企業可持續發展戰略規劃，對本集團的 ESG 策略、有關 ESG 方面的決策以及 ESG 風險管理的有效性負有最終責任。為了能更完善地管理本集團的 ESG 表現和識別潛在風險及機遇，董事會在管理層的協助下每年進行一次 ESG 議題的重要性評估，參考不同利益相關方的意見，以評估及優次排列重要的 ESG 相關事宜。管理層和各業務板塊協力落實及執行可持續發展的政策，以協助董事會評估、優次排列及管理重要的 ESG 相關事宜。

本集團將通過年度報告詳盡披露本集團對 ESG 事宜的監管、ESG 管理方針及策略、ESG 相關目標及進度檢討，及重點議題的進展與成效。

Shoucheng Holdings Sustainability Governance Structure and Responsibilities 首程控股可持續發展管治架構及職責



In the annual performance targets and variable compensation allocation for senior executives, we scientifically establish assessment weightings closely linked to sustainability indicators, systematically incorporating key dimensions such as corporate governance optimization and decision-making transparency, operational compliance and business ethics, employee rights protection and talent development, information security and data protection, as well as low-carbon buildings and green operations within park-based businesses. By deeply integrating sustainability performance with executive appointments, evaluations, and incentive compensation, we further strengthen management's accountability in sustainability, ensuring that corporate strategic decisions and execution consistently embody green principles, thereby driving synergistic growth of economic and social benefits.

在高級管理人員的年度績效目標與浮動薪酬分配中，我們科學設定與可持續發展指標緊密關聯的考核權重，系統納入公司治理體系優化與決策透明、公司運作合規與商業道德、員工權益保護與人才發展、信息安全與數據保護，以及園區業務低碳建築與綠色運行等關鍵指標維度。通過將可持續發展績效與高管任免、評價及薪酬激勵深度融合，我們進一步強化管理層在可持續發展領域的責任擔當，確保公司戰略決策與執行始終貫穿綠色理念，推動企業實現經濟效益與社會效益的協同增長。

STAKEHOLDERS' ENGAGEMENT

利益相關方參與

The Group places high emphasis on the demand of stakeholders, and has established a comprehensive, multi-channel and regular communication system. Through active and efficient communication with stakeholders, we can strengthen our relations, identify all stakeholders, understand the expectations and demands of such stakeholders and address them accordingly. We will then reflect such demands on the goals and initiatives for our social responsibilities, promote better responsibility fulfillment among the Group and strive to create a win-win situation. By regularly publishing financial reports and ESG reports, and constantly improving the Company's website and internal publications, the Group aims to establish and perfect its communication channels to ensure openness and transparency, to continuously improve information disclosure.

Major stakeholders of the Group include the government and regulatory authorities, shareholders, employees, customers, suppliers, professional organisations, and the public. The Group hereby extends our gratitude to stakeholders for their long-term support and help. During its daily operation, the Group incorporates stakeholders' participation into its management system and operation procedures, to constantly improve and perfect its systems and management mechanisms. The Group is deeply aware of and attaches great importance to the requests and expectations of its stakeholders. Through various communication channels, we keep ourselves abreast of stakeholders' changes at all times and adjust ourselves constantly, to create synergy between the Group, the society and its environment as we continue to grow. Communication channels and expectations of the Group and its major stakeholders are as follows:

本集團高度關注利益相關方要求，建立全方位、多渠道、常態化的溝通體系，通過積極有效的溝通方式與利益相關方增進聯繫，主動識別各利益相關方，深入瞭解和響應利益相關方的期望和要求，並將相關要求轉化為社會責任目標和行動，促進本集團履責能力有效提升，致力於實現各方共贏。通過定期發佈財務報告和ESG報告，並不斷完善公司網站、內部刊物等，本集團旨在建立和完善公開透明的溝通參與機制，持續優化信息披露。

本集團的主要利益相關方包括政府和監管機構、股東、僱員、顧客、供應商、專業組織及公眾，本集團感謝各利益相關方長久以來的支持和幫助。在日常運營中，本集團將利益相關方參與融入本集團管理體系和業務流程，不斷改進和完善各項制度和管機。本集團深刻理解並重視利益相關方的需求和期望，以不同溝通渠道隨時瞭解各利益相關方的變化，不斷進行自我調整，實現本集團與環境及社會的協調發展。本集團與主要利益相關方之溝通渠道及期望如下：

Stakeholders 利益相關方	Communication channels 溝通渠道	Major expectations and concerns 主要期望和關注點
The government and regulatory authorities 政府和監管機構	<ul style="list-style-type: none"> Compliance with local laws and regulations 遵守當地法律法規的監管 Regular reporting and payment of taxes 常規報告和支付稅款 	<ul style="list-style-type: none"> Compliance with laws and regulations 遵守法律法規 Anti-corruption policies 反腐敗政策 Occupational health and safety 職業健康與安全 Development and training 發展與培訓

Stakeholders 利益相關方	Communication channels 溝通渠道	Major expectations and concerns 主要期望和關注點
Shareholders 股東	<ul style="list-style-type: none"> Financial reports 財務報告 Company announcements 企業公告 General meetings 股東大會 Official website of the Group 集團官方網站 Press releases of financial results 業績發佈會 Press conferences 媒體見面會 	<ul style="list-style-type: none"> Investment returns 投資回報 Corporate governance 企業管治 Business compliance 業務合規
Employees 僱員	<ul style="list-style-type: none"> Employee performance appraisals 僱員表現評估 Meetings and trainings 會議和培訓 Symposiums 專題討論會 Emails, notice boards, hotlines, and cultural activities for employees such as sports day 電郵、通告板、熱線及僱員參與集團運動會等文體活動 Staff meetings 員工大會 Expansion activities 拓展活動 	<ul style="list-style-type: none"> Career development 職業發展 Employees' remuneration and benefits 僱員的薪酬和福利 Training and learning opportunities 培訓學習機會 Healthy and safe working environment 健康安全的工作環境
Customers 顧客	<ul style="list-style-type: none"> Customer satisfaction surveys 客戶滿意度調查 Customer service hotlines and emails 客戶服務熱線和電郵 	<ul style="list-style-type: none"> Protection of consumer privacy and rights 消費者隱私和權利保護 Product quality control 產品質量管控 Quality products and services 高質量的產品與服務
Suppliers 供應商	<ul style="list-style-type: none"> Public tenders 公開投標 Supplier satisfaction surveys 供應商滿意度調查 Phone calls 電話討論 Face-to-face meetings and site investigations 面對面的會議和現場調研 	<ul style="list-style-type: none"> Fair and open competition 公平公開競爭 Win-win cooperation 雙贏合作 Strengthening contact and communication 加強聯繫與溝通
Professional organisations 專業組織	<ul style="list-style-type: none"> Phone calls 電話討論 Meetings (unofficial meetings or annual general meetings) 會議（非正式或年度股東大會） 	<ul style="list-style-type: none"> Establishment of policies to regulate employees behaviours and implement business activities 建立關於規範僱員及商業活動實踐的政策 Environmental protection and social responsibility 環境保護與社會責任 Diversified staffing 多元化的人員配置
The public 公眾	<ul style="list-style-type: none"> ESG reports ESG 報告 Press conferences and responses to enquiries 媒體見面會和問詢回應 Public welfare activities 社會公益活動 Messaging through the official account 公眾號留言 	<ul style="list-style-type: none"> Business ethics 商業道德 Promotion of social activities and company participation 社區活動與企業參與 Open and transparent information 公開透明資料

MATERIALITY ASSESSMENT

重要性評估

To effectively understand stakeholders' opinions and expectations regarding our group's ESG performance, the Group conducts materiality assessment based on questionnaire surveys, inviting relevant stakeholders to participate in the survey to evaluate the significance of potential ESG issues. This assessment aims to systematically analyse the impact of ESG matters on stakeholders and the Group, thereby advancing sustainability initiatives in a more targeted manner. We will develop corresponding management strategies based on the assessment results and continuously and transparently disclose progress and outcomes in our ESG reports.

為更有效地瞭解利益相關方對本集團環境、社會及管治表現的意見與期望，本集團基於問卷調查開展重要性議題評估，邀請相關利益相關方參與調研，對潛在重大 ESG 議題進行重要性評估。本次評估旨在系統分析 ESG 事宜對利益相關方及本集團的影響，從而更有針對性地推進可持續發展工作。我們將依據評估結果制定相應管理策略，並在 ESG 報告中持續、透明地披露相關工作進展與成效。

The steps of our determination of material topics are presented as follows:
我們的重要性議題判定步驟如下：

識別 Identification

- Based on the review of sustainability practices, business development strategies and disclosed information, we identify important sustainability issues related to each core business and its stakeholders.
- 根據對首程控股業務發展策略、行業特點、可持續發展框架、聯交所要求、評級機構關注點與所披露資料的檢討，識別與每項核心業務與其利益相關方有關連及視為重要的可持續發展課題。

評估 Assessment

- Stakeholders are invited to participate in the materiality assessment, where they are asked to rank issues by their potential importance and respond to open-ended questions. Survey results are analysed and presented in the form of a materiality matrix.
- 邀請利益相關方參與重要性調查，對潛在重大議題進行評估，並響應開放式問題，將重要性調查的結果分析並呈列為重要性矩陣。

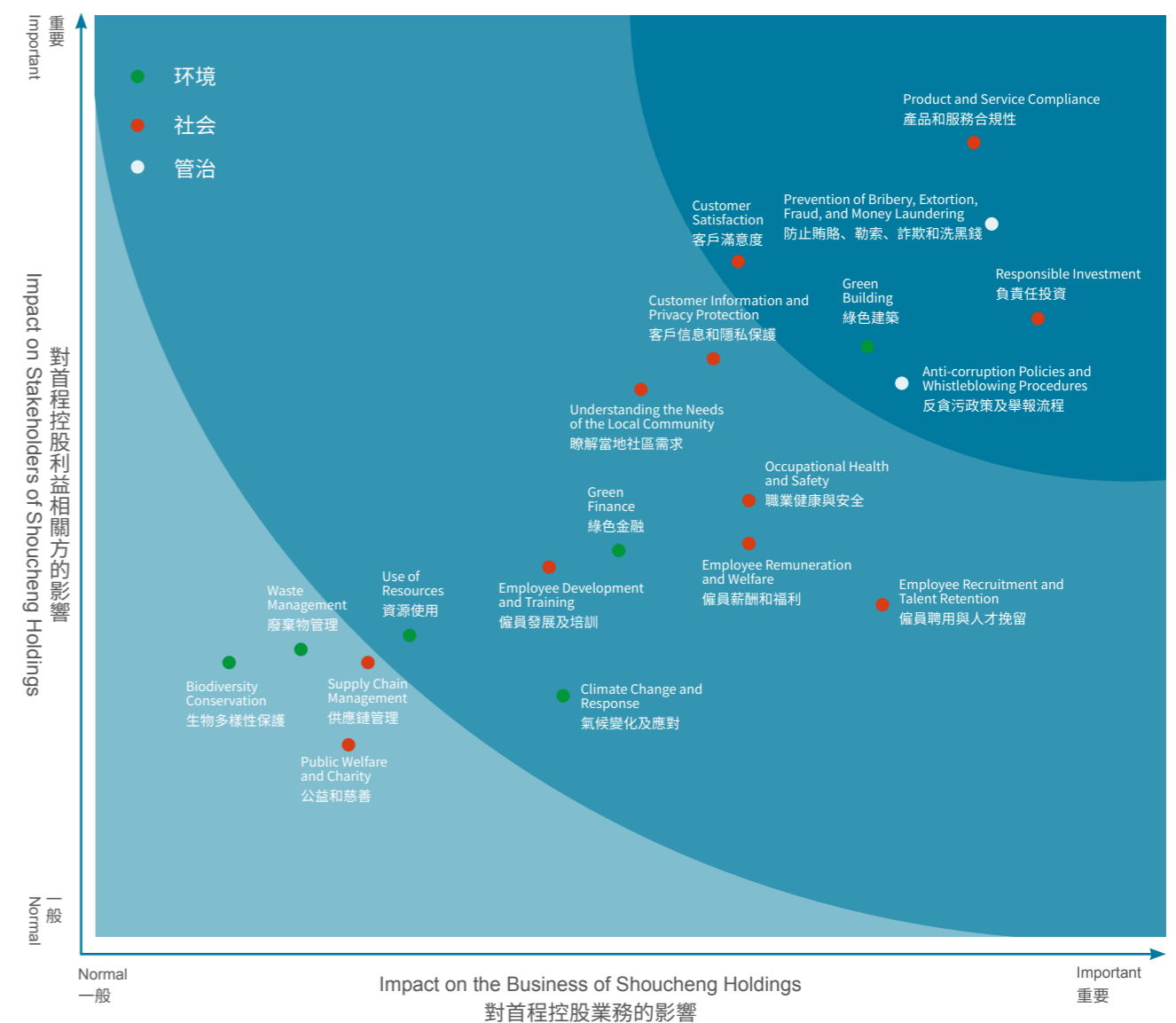
審批 Approval

- Stakeholders' concerns are reviewed and discussed with the management. An issue will be given priority if has a potentially significant impact on the Group's ability to create long-term sustainable values. Material issues are disclosed in the ESG report.
- 對利益相關方關注的事項進行審閱，並與管理層充分討論。若相關議題對本集團創造長期可持續發展價值具有潛在重大影響，將予以優先處理。本報告亦對已識別的重要 ESG 議題進行相應披露。

Combining the Group's business development strategies and industry practices for comprehensive analysis and judgment, we ultimately identified 19 material ESG-related issues this year. We analysed the results of the materiality assessment and plotted them into a materiality matrix. The identified material issues and stakeholder concerns were discussed with the management, based on which the 2025 ESG Materiality Matrix of Shoucheng Holdings was formulated. The Group regards the outcomes of the materiality assessment as an important indicator for future planning and the formulation of ESG policies, aiming to strengthen the Group's ESG strategy and promote sustainable development.

結合本集團業務發展策略與行業慣例進行綜合研判，最終我們於本年度識別出 19 項 ESG 相關重要議題，將重要性調查的結果分析繪製成重要性矩陣，並將已識別的重要議題及利益相關方關注事宜與管理層進行討論，據此繪製首程控股 2025 年度 ESG 重要性議題矩陣。本集團將重要範疇評估結果視為未來規劃以及 ESG 方面的政策制定的重要指標，旨在加強本集團的 ESG 策略並推進可持續發展。

Shoucheng Holdings 2025 ESG Materiality Matrix
首程控股 2025 年 ESG 重要性議題矩陣



SUSTAINABLE DEVELOPMENT STRATEGY

可持續發展策略

Shoucheng Holdings focuses on promoting sustainable development within the industry, integrating sustainability principles into our strategic planning and daily operations. We believe that a company's business strategy should closely align with global goals to collectively build a better future. We actively respond to the United Nations Sustainable Development Goals (UNSDGs) and 19 key ESG issues, concentrating on five critical areas to design and implement our sustainability strategy.

首程控股始終致力於推動產業的可持續發展，將可持續發展理念深度融入策略規劃及日常經營之中。我們相信，企業的商業策略應與全球性目標緊密結合，共同構建更美好的未來。我們積極響應聯合國可持續發展目標（UNSDGs）及 19 項重大 ESG 議題，並聚焦五大關鍵領域，以設計和實施可持續發展策略計劃。

Key Areas 重點領域	Targets 目標
SUSTAINABLE DEVELOPMENT MANAGEMENT 可持續發展管理	<ul style="list-style-type: none"> Continuously develop and integrate innovative technologies in all projects 持續在所有項目中開發和整合創新技術
GREEN ACTIONS, CONTINUOUS DEVELOPMENT 綠色行動，持續發展	<ul style="list-style-type: none"> Achieve a 3% reduction in energy, water, carbon emissions, and waste by 2030, and 5% by 2040 到 2030 年實現能源、水資源、碳排放和廢棄物減少 3%，到 2040 年減少 5% Attain green building certification for all assets by 2040 到 2040 年為所有資產獲得綠色建築認證
RESPECT DIVERSITY, CO-CREATE THE FUTURE 尊重多元，共創未來	<ul style="list-style-type: none"> Maintain zero workplace fatalities annually 每年保持零工傷死亡事故
INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY 誠信為本，客戶至上	<ul style="list-style-type: none"> Ensure no involvement in concluded legal cases related to corruption each year 每年確保不涉及任何已結案的貪污法律案件 Prevent any incidents of user privacy data breaches annually 每年防止用戶隱私數據洩露事件的發生
HARMONIOUS INCLUSION, SOCIAL CONTRIBUTION 共融共榮，回饋社會	<ul style="list-style-type: none"> Actively support communities each year, to leverage the strength of Shoucheng 每年積極支持社區，貢獻首程力量

In the 2024 fiscal year, we conducted a comprehensive review of our previous environmental targets. As the number of operational locations under our direct management and control continued to increase, and our market potential and business scale expanded steadily, we optimised and updated our 2030 environmental targets in 2024 to better align with the Group's current development reality, as well as its sustainable development vision and social responsibilities and enhance our Shoucheng blueprint. In 2025, we have steadily advanced and implemented the new environmental targets, striving towards the established direction.

2024 財政年度，我們對過往環境目標進行全面複盤。由於本集團直接運營管控的運營地點持續增加，市場潛力與業務規模穩步擴大，為使目標更貼合本公司現階段發展實際，更好地匹配本集團可持續發展願景與社會責任，我們於 2024 年優化並更新了 2030 年環境目標，並完善首程行動藍圖。2025 年，我們始終圍繞新的環境目標穩步推進、持續落地，全力朝著既定方向邁進。

SUSTAINABLE DEVELOPMENT MANAGEMENT

可持續發展管理



The management model is centered around "Asset Circulation + Intelligent Operation", dedicated to achieving a harmonious coexistence between economic benefits and environmental protection.

管理模式以「資產循環 + 數智化運營」為核心，致力於實現經濟效益與環境保護的和諧共生。

Shoucheng's strategy contributes to the UNSDGs 首程策略與 UNSDGs 的關聯



Shoucheng Holdings actively aligns with the UNSDGs, focusing on infrastructure investment and operation and creating substantial employment opportunities. Through efficient resource integration and operation management, we have enhanced the Group's economic benefits, promoted local economic growth, and supported sustainable development. Our static traffic management systems and intelligent services have improved urban traffic efficiency, reduced congestion and pollution, and taken community needs into account to build a safe and convenient urban environment. Shoucheng Holdings promotes sustainable development both internally and in the social environment, and will continue to strive toward achieving these goals.

首程控股積極對接聯合國可持續發展目標，專注於基礎設施的投資與運營，創造大量就業機會。通過高效的資源整合和運營管理，我們提升了企業經濟效益，促進地方經濟增長，助力可持續發展。我們的靜態交通管理系統和智能服務提高了城市交通效率，減少擁堵和污染，並考慮社區需求，打造安全、便利的城市環境。首程控股在企業內部及社會環境層面均推動可持續發展，將持續努力實現這些目標。

GREEN ACTIONS, CONTINUOUS DEVELOPMENT

綠色行動，持續發展



Climate Change and Response, Waste Management, Use of Resources, Biodiversity Conservation, Green Finance, Green Building

氣候變化及應對、廢棄物管理、資源使用、生物多樣性保護、綠色金融、綠色建築

Shoucheng's strategy contributes to the UNSDGs

首程策略與 UNSDGs 的關聯



We actively and deeply integrate the green and low-carbon concept into the entire process of operation and development. The Company vigorously promotes energy conservation and emission reduction, adopts advanced energy-saving and consumption-reduction technologies to address climate change, and effectively reduces environmental impacts. Meanwhile, we focus on the efficient use of water resources, promote the application of clean energy and energy-saving technologies, and support the building of greener, safer and more sustainable cities and communities. We also continue to advance the recycling of resources and advocate green and low-carbon production and lifestyles. We adhere to the concept of environmental protection not only at the strategic level, but also practice environmentally friendly principles in daily operations and office activities. With practical actions, we honor our commitment to green operations and contribute the strength of Shoucheng to building a sustainable future together.

我們積極將綠色低碳理念深度融入經營發展全過程。本公司大力推進節能減排，運用先進節能降耗技術應對氣候變化，切實降低環境影響；同時注重水資源高效利用，推廣清潔能源與節能技術應用，助力構建更加綠色、安全、可持續的城市與社區，並持續推動資源循環利用，倡導綠色低碳的生產與生活方式。我們不僅在戰略層面堅守環境保護理念，更在日常運營與辦公中踐行環境友好原則，以務實行動兌現綠色運營承諾，為共建可持續未來貢獻首程力量。

RESPECT DIVERSITY, CO-CREATE THE FUTURE

尊重多元，共創未來



Employee Recruitment and Talent Retention, Employee Remuneration and Welfare, Occupational Health and Safety, Employee Development and Training

僱員聘用與人才挽留、僱員薪酬和福利、職業健康與安全、僱員發展及培訓

Shoucheng's strategy contributes to the UNSDGs

首程策略與 UNSDGs 的關聯



We uphold the philosophy of respect for diversity and co-creating the future, and are committed to building a healthy, safe, inclusive and fair workplace for our employees. We actively promote physical and mental health through trade union activities, and continuously care for the well-being of employees. We provide comprehensive medical benefits and protection for employees and their children, and enhance health awareness and well-being through various health initiatives. Meanwhile, we attach great importance to employee growth and long-term development, and keep improving our training and development system to help employees continuously enhance their professional capabilities and professionalism. With a market-competitive compensation and benefits system and, standardised stable labour relations, we foster a safe, healthy and positive working environment. We adhere to gender equality and treat all employees equally in recruitment, promotion and management, striving to build a diverse, inclusive and equal workplace where every employee enjoys fair opportunities and is respected. We firmly oppose any form of discrimination, harassment and injustice, and uphold the governance principles of integrity, compliance and self-discipline. We promote a fair, inclusive and responsible workplace culture, and fulfill our commitment to sustainable development for employees and society through concrete actions.

我們始終秉持尊重多元、共創未來的理念，致力於為員工構建健康、安全、包容、公平的職場環境。我們在工會組織中積極倡導身心健康理念，持續關注員工身心，為員工及子女提供完善的醫療津貼與保障，並通過各類健康活動，不斷提升全員健康意識與生活福祉。同時，我們重視員工成長與長期發展，不斷完善培訓與發展體系，助力員工持續提升專業能力與職業素養；並以具有市場競爭力的薪酬福利體系、規範穩定的勞動關係，營造安全健康、積極向上的就業氛圍。我們堅持性別平等，在招聘、晉升及各項管理中一視同仁，努力打造多元、包容、平等的工作氛圍，讓每一位員工都享有公平機會並獲得尊重。我們堅決反對任何形式的歧視、騷擾與不公，堅守誠信合規、廉潔自律的治理原則，推動公正、包容、負責任的職場文化，以實際行動踐行對員工、對社會的可持續發展承諾。

INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY

誠信為本，客戶至上



Supply Chain Management, Customer Information and Privacy Protection, Customer Satisfaction, Responsible Investment, Product and Service Compliance, Prevention of Bribery, Extortion, Fraud, and Money Laundering, Anti-corruption Policies and Whistleblowing Procedures

供應鏈管理、客戶信息和隱私保護、客戶滿意度、負責任投資、產品和服務合規性、防止賄賂、勒索、詐欺和洗黑錢、反貪污政策及舉報流程

Shoucheng's strategy contributes to the UNSDGs

首程策略與 UNSDGs 的關聯



We take good health and well-being, industrial innovation, sustainable cities, responsible consumption, equitable governance and global partnerships as our guiding principles, regularly assessing and continuously improving the health and well-being of customers and the public. Health and safety considerations are fully integrated into product design, service delivery and the entire operation process to fully ensure the safety and comfort of users. We are committed to technological innovation and infrastructure development, continuously upgrading intelligent services and operational capabilities, promoting high-quality business development, and providing customers with better and more efficient services. Meanwhile, we focus on urban space optimization and green operation practices, promote efficient resource utilization and low-carbon development, and actively build more livable and sustainable cities and communities. To uphold the principles of fairness, transparency and compliance, we implement strict ethical standards and management systems, and guide employees and business partners to practice responsibility and integrity through continuous education and training. We also value open collaboration and partnership, promote value co-creation through practical cooperation, and fulfill our corporate sustainable development commitments with concrete actions.

我們以健康福祉、產業創新、可持續城市、負責任消費、公平治理與全球夥伴關係作為行動指引，定期評估並持續完善客戶與公眾的健康福祉，在產品設計、服務提供及運營全過程中充分考量健康與安全要素，全力保障使用者的安全與舒適。我們以高度熱忱投入科技創新與基礎設施建設，不斷升級智慧服務與運營能力，推動業務高質量發展，為客戶提供更優質、高效的服務。同時，我們聚焦城市空間優化與綠色運營實踐，推進資源高效利用與低碳發展，積極建設更宜居、可持續的城市與社區。為堅守公平、透明與合規理念，我們執行嚴格的道德規範與管理制度，並通過持續教育與培訓，引導員工及業務夥伴共同踐行責任與誠信。我們也重視開放協作與夥伴共建，以務實合作推動價值共創，以實際行動踐行企業可持續發展承諾。

HARMONIOUS INCLUSION, SOCIAL CONTRIBUTION

共融共榮，回饋社會



Understanding the Needs of the Local Community, Public Welfare and Charity

瞭解當地社區需求、公益和慈善

Shoucheng's strategy contributes to the UNSDGs

首程策略與 UNSDGs 的關聯



We advocate an all-round green transition to drive sustainable economic and social development. We actively fulfill our corporate social responsibilities by engaging extensively in public welfare and charitable initiatives, focusing on a wide range of areas including poverty alleviation, social equity, public health, and education support. We are committed to promoting quality education in underprivileged regions, adhering to a people-oriented approach to meet educational needs and unlock inherent potential. Meanwhile, we strive to build more inclusive, safe and sustainable cities and communities, upholding the principles of fairness, compliance and win-win cooperation. We give back to society through concrete actions to promote social integration and long-term development.

我們主張全面綠色轉型，以激勵經濟和社會的可持續發展。我們積極履行企業社會責任，廣泛參與公益慈善事業，關注扶貧濟困、社會公平、公眾健康、教育扶持等多元公益領域。我們致力於推動優質教育在貧困地區的普及，堅持以人為本，滿足教育需求、釋放其內在潛能；同時積極建設更包容、安全、可持續的城市與社區，堅守公平、合規與合作共贏理念，以實際行動回饋社會，推動社會共融與長遠發展。

SUSTAINABLE OPERATIONS

可持續業務運營

Shoucheng Holdings focuses on the two core areas of industrial funds and asset operation. Guided by the philosophy of “Empowering innovation through capital, and driving industrialization via operation”, the Group accelerates the commercialization of technological achievements in the technology sector, builds an application scenario-oriented intelligent technology ecosystem, and achieves all-round sustainable development of its business.” In the infrastructure sector, adhering to the approach of “investment entry, operational efficiency improvement, and asset value enhancement”, we have formed a spiraling-up development model of “Fund – Capital – Assets”.

首程控股聚焦產業基金及資產管理兩大核心領域，以「資本賦能創新，以運營推動產業化」為發展導向，在科技領域推動科技成果加速商業化，打造應用場景導向的智能科技生態，全方位實現業務可持續發展。在基礎設施領域秉持「投資入局、運營提效、資產增值」思路，形成「資金 - 資本 - 資產」的螺旋上升發展格局。

Empowering Innovation through Capital, Driving Industrialization via Operation

以資本賦能創新，以運營推動產業化

In the technology sector, the Company focuses on new energy and robotics, and accelerates the commercialization of technological achievements through a model that integrates industrial investment and scenario-based operation. It is gradually building an application-oriented intelligent technology industrial ecosystem.

在科技領域，本公司重點佈局新能源及機器人等賽道，通過產業投資與場景運營相結合的模式，加速科技成果商業化進程，逐步構建以應用場景為導向的智能科技產業生態。

Strategic Industrial Investment and Robotics Ecosystem Layout

戰略產業投資與機器人生態佈局

The Group firmly promotes an integrated development path of “investment + operation + ecosystem”. Centered on the core capabilities of “capital + scenarios + industrial chain”, it provides full-cycle services for robotics enterprises. From the perspective of industrial investment, since 2025, multiple industrial funds managed by the Group have completed investments in a number of core enterprises. The Group focuses on industry-leading companies in its investment layout, and has invested in China’s leading robotics enterprises including Unitree, NOETIX, GALBOT, Deep Robotics, Booster Robotics, GALAXEA AI, TowardPi, ROSSUM ROBOT, X-Magtech, WISSON, VOLANT, Differential Robotics, Matrix, Motorevo, Robotera, Marvelab, gradually forming an investment portfolio covering the entire robotics industry chain.

本集團堅定推進「投資 + 運營 + 生態」一體化發展路徑，圍繞「資金 + 場景 + 產業鏈」核心能力，為機器人企業提供全週期服務。從產業投資維度，2025年以來本集團管理的多支產業基金已完成多個核心企業投資。在投資佈局上，本集團聚焦行業頭部企業，目前已投資宇樹科技、松延動力、銀河通用、雲深處、加速進化、星海圖、圖湃醫療、羅森博特、未磁科技、萬動科技、沃蘭特、微分智飛、墨現科技、泉智博、星動紀元、奇妙拉比等中國領先的機器人企業，逐步形成覆蓋機器人全產業鏈的投資佈局。

Building an Integrated Platform for Robotics Solutions

構建機器人解決方法一體化平台

To further promote the application of technological achievements, the Company established Shoucheng Robot Technology Industry Co., Ltd. As an important operational platform for the Group’s technology business, it has signed strategic cooperation agreements with more than 100 robotics enterprises. Its business covers sales agency, leasing, supply chain management and industry consulting, with products applied in education, medical care, elderly care and other scenarios. The Company has launched the “Taozhu Innovation & Creation Center” robotics experience store. With the core concept of “Traditional Inspiration, Modern Creation”, it integrates cutting-edge technologies such as artificial intelligence and robotics to build an intelligent living space integrating display, experience, interaction and consumption. Meanwhile, the Group has created “Wallbreaker Project”, an online livestreaming brand for robotics, realizing online-offline integration and accelerating the penetration of robotic products from the B-end to the C-end market.

為進一步推動科技成果落地，本公司成立首程機器人科技產業有限公司。作為本公司科技業務的重要運營載體，已與超過 100 余家機器人企業簽署戰略合作協定。業務覆蓋銷售代理、融資租賃、供應鏈管理與行業諮詢，產品覆蓋教育、醫療、養老等多個應用場景；設立「陶朱新造局」機器人科技體驗店，以「古意新造」為核心理念，融合人工智能、機器人技術等前沿科技成果，打造的集展示、體驗、互動與消費於一體的智能生活空間。同時，打造機器人線上直播品牌「破壁人計劃」，實現線上線下聯動，加速機器人產品從 B 端向 C 端的普及。

Case: Shoucheng Holdings Establishes Robot Company to Empower the Robotics Industry Across the Full Chain 案例：首程控股成立機器人公司，全鏈條賦能機器人產業

In February 2025, Shoucheng Holdings announced the official establishment of Beijing Shoucheng Robot Technology Industry Co., Ltd. (hereinafter referred to as the “Robotics Company”) in Beijing. The company is committed to building a complete robotics industry ecosystem, with the core goal of enhancing regional industrial service capabilities, and striving to become a most influential specialised industry-finance service provider in the robotics industry ecosystem. Relying on Shoucheng Holdings’ robotics industry strategy, the Robotics Company will promote the application and implementation of high-quality robotics enterprises and products through diversified services such as sales agency, leasing, industrial consulting, and supply chain management. The Robotics Company will focus on accelerating the commercialization process of high-quality enterprises including humanoid robots, promote the in-depth integration of “industry + capital”, improve the collaboration efficiency of the industrial chain, and further strengthen its industrial service capabilities.

2025年2月，首程控股宣佈在北京市正式成立北京首程機器人科技產業有限公司（以下簡稱「機器人公司」）。該公司將致力於打造完整的機器人產業生態，以提升區域產業服務能力為核心目標，打造機器人產業生態領域最具影響力的特色化產融服務商。機器人公司將依託首程控股的機器人產業戰略，通過銷售代理、租賃業務、行業諮詢、供應鏈管理等多元化服務，推動優質機器人企業和產品的應用落地。機器人公司將著力加速人形機器人等優質企業的商业化進程，推動「產業 + 資本」的深度融合，提升產業鏈協同效率，從而進一步增強產業服務能力。

Case: "Wall-Breaker Program" to Unlock Commercialization Path for the Robotics Industry

案例：「破壁人計劃」，打通機器人產業商業化鏈路

Targeting the industry pain points of robotics commercialization—"high cognitive threshold, long transformation cycle, and difficult scenario implementation", Shoucheng Holdings has launched the innovative "Wall-Breaker Program" live-streaming brand, building China's first live-streaming platform dedicated to robotics sales conversion. Meanwhile, it has built a three-dimensional collaborative system integrating online live streaming, offline experience, and national agency, forming a commercial closed loop of online traffic acquisition, offline conversion, and agency fulfillment services. The live-streaming initiative achieves an upgrade from technology incubation empowerment to market conversion empowerment. It not only builds a direct bridge from technology to market for ecological partners such as NOETIX, providing tangible orders and commercialization support, but also improves its own robotics investment ecosystem and strengthens a virtuous cycle of investment, empowerment, and returns. Through an ecological collaboration model, it solves the commercialization challenges of hard technology.

首程控股聚焦機器人產業商業化「認知門檻高、轉化路徑長、場景落地難」的行業痛點，創新推出「破壁人計劃」直播品牌，打造國內首個專注機器人銷售轉化的直播平台。同步搭建線上直播、線下體驗、全國代理的三維協同體系，形成線上引流、線下轉化、代理履約服務的商業閉環。該直播實現從技術孵化賦能到市場轉化賦能的升級，既為松延動力等生態夥伴打通技術到市場的直達橋樑，提供實際訂單與商業化落地支撐，也完善自身機器人投資生態，強化投資、賦能、收益的良性循環，以生態協同模式破解硬科技商業化難題。

Case: Shoucheng Holdings Robotics Industry Ecosystem Summit & Investors Conference Held at Shougang Park

案例：首程控股機器人產業生態峰會暨投資人大會在首鋼園舉辦

With the theme "Shoucheng Leads, Intelligence Creates the Future", the Shoucheng Holdings Robotics Industry Ecosystem Summit & Investors Conference was grandly held at Shougang Park in Beijing. The conference marked a key milestone in the deepening of Shoucheng Holdings' strategic layout in robotics. At the conference, Shoucheng Holdings systematically released its robotics ecosystem strategy and signed cooperation agreements with more than 100 robotics enterprises, covering medical treatment, education and companionship, service and operation, and other application fields, including industry leaders such as Unitree and NARWAL. Cooperation focuses on core scenarios including smart healthcare and smart homes, promoting the deep integration of robotics technology with urban spaces and public services, and building an open and collaborative robotics ecosystem. Meanwhile, Shoucheng Holdings announced the launch of a global recruitment program for the world's first "Robotics Comprehensive Experience Store", further improving its robotics industry service system and injecting new momentum into the development of China's robotics industry.

以「首程領航，智創未來」為主題的首程控股機器人產業生態峰會暨投資人大會在北京首鋼園盛大舉行，本次大會是首程控股在機器人戰略佈局深化過程中的關鍵節點。會上，首程控股系統發佈機器人生態戰略，並集中簽約 100 余家機器人企業，簽約企業涵蓋醫療、教育陪伴、服務作業等多個應用領域，包括宇樹科技、雲鯨智等行業領先企業，圍繞智慧醫療、智能家居等核心應用場景展開合作，推動機器人技術與城市空間、民生服務深度融合，構建開放協同的機器人生態。同時，首程控股宣佈啟動全球首個「機器人綜合體驗店」全球招募計劃，進一步完善機器人產業服務體系，為中國機器人產業發展注入全新動能。

With the theme "Shoucheng Leads, Intelligence Creates the Future", the Shoucheng Holdings Robotics Industry Ecosystem Summit & Investors Conference was grandly held at Shougang Park in Beijing. The conference marked a key milestone in the deepening of Shoucheng Holdings' strategic layout in robotics. At the conference, Shoucheng Holdings systematically released its robotics ecosystem strategy and signed cooperation agreements with more than 100 robotics enterprises, covering medical treatment, education and companionship, service and operation, and other application fields, including industry leaders such as Unitree and NARWAL. Cooperation focuses on core scenarios including smart healthcare and smart homes, promoting the deep integration of robotics technology with urban spaces and public services, and building an open and collaborative robotics ecosystem. Meanwhile, Shoucheng Holdings announced a turning point where the robotics industry is moving from technology verification to large-scale implementation, the holding of the conference and the release of multiple practical achievements represent Shoucheng Holdings' continuous deepening of its strategic layout in the robotics sector. Currently, Shoucheng Holdings is continuously strengthening its comprehensive service capabilities in investment, operation and connectivity, and is gradually emerging as a key service-oriented and platform-based player in the robotics industry. This concentrated release of strategies marks a systematic upgrade of the company's industrial service capabilities and injects new impetus into the high-quality development of the industry. The launch of a global recruitment program for the world's first "Robotics Comprehensive Experience Store", further improving its robotics industry service system and injecting new momentum into the development of China's robotics industry.

在機器人產業正由技術驗證邁向規模化落地的轉折期，此次大會的舉辦與多項落地成果的集中發佈，是首程控股不斷深化在機器人領域戰略佈局的重要體現。當前，首程控股正持續夯實投資、運營、連結的綜合服務能力，逐步成長為服務型、平台型機器人產業關鍵力量。此次戰略集中發佈，標誌著本公司產業服務能力的系統升級，也為行業高質量發展注入了新動能。



Scene of Shoucheng Holdings Robotics Industry Ecosystem Summit & Investors Conference
首程控股機器人產業生態峰會暨投資人大會現場

Investment as the Engine and Operation as the Core 以投資為引擎，以運營為核心

In the infrastructure sector, the Company adheres to the development philosophy of “investment entry, operational efficiency improvement, and asset value enhancement”, and has gradually formed a spiraling growth model featuring the coordinated development of funds, capital and assets.

Consolidating High-Quality Core Assets 夯實高質量基礎資產

The Company has continuously improved its REITs business system in infrastructure asset investment, and has established full-industry-chain capabilities covering “fundraising, investment, management and exit”. The Company has established two Pre-REITs funds respectively with Sunshine Insurance and China Life Insurance to continuously reserve high-quality and potential assets for the company. In the securitization process, the Company provides full-cycle consulting services for infrastructure projects, including asset sorting, structural design and issuance implementation. Through professional evaluation of the cash flow stability and issuance feasibility of infrastructure assets, the Company promotes high-quality assets to access the capital market. On the investment side, the Company actively participates in the strategic placement of public REITs and maintains long-term exposure to initial and additional issuance projects, achieving stable investment returns.

Among them, the Group, together with its strategic partner China Life Insurance Company Limited, jointly established Beijing Pingzhun Infrastructure Real Estate Investment Fund (Limited Partnership) (the “Beijing Pingzhun Fund”), injecting long-term capital into the market and supporting the healthy development of the REITs market. The Group has completed strategic placement investments in NF GDS Data Center REIT, NF Range Technology Data Center REIT, Sunlon REI and Huadian REI through its own funds and the Beijing Pingzhun Fund. This aligns with the Group’s investment strategy of focusing on high-quality infrastructure assets that generate stable, long-term cash flows, while also broadening the Group’s exposure across a diverse range of REITs categories.

在基礎設施領域，本公司秉持「投資入局、運營提效、資產增值」的發展思路，逐步形成資金、資本與資產協同發展的螺旋式增長模式。

本公司在基礎設施資產投資領域持續完善 REITs 業務體系，已構建覆蓋「募、投、管、退」的全產業鏈能力。本公司與陽光保險、中國人壽分別設立兩支 Pre-REITs 基金，為公司持續儲備優質潛力資產。在證券化環節，本公司為基礎設施項目提供資產梳理、結構設計及發行落地等全流程諮詢服務，通過專業化評估基礎設施資產的現金流穩定性與發行可行性，推動優質資產進入資本市場。在投資端，本公司積極參與公募 REITs 戰略配售，並長期佈局首發與擴募項目，實現穩健的投資回報。

其中，本集團與戰略夥伴中國人壽保險股份有限公司聯合設立北京平準基礎設施不動產股權投資基金合夥企業（有限合夥）（「北京平準基金」），向市場注入長期資金，助力 REITs 市場健康發展。本集團通過自有資金及北京平準基金已完成南方萬國數據中心封閉式基礎設施證券投資基金、南方潤澤科技數據中心封閉式基礎設施證券投資基金、創金合信首農產業園封閉式基礎設施證券投資基金及華夏華電清潔能源封閉式基礎設施證券投資基金的戰略配售投資，貫徹本集團對長期具有穩定現金流的優質基礎設施資產的投資策略，並擴大了本集團在 REITs 投資的覆蓋品類。

Case: Shoucheng Holdings Invests in Huadian REIT to Further Deepen Synergy with the Energy Industry 案例：首程控股投資華電 REIT，進一步深化與能源產業協同

In August 2025, Beijing Pingzhun Fund, managed by SHOUCHENG REITS (a wholly-owned subsidiary of the Company) under the Shoucheng Holdings Group, completed a strategic investment in China Huaxia Huadian Clean Energy Closed-End Infrastructure Securities Investment Fund (“Huadian REIT”). This investment represents an important step for Shoucheng Holdings in deepening its green finance layout. By revitalising existing assets to achieve optimal capital allocation, it injects long-term momentum into the development of clean energy infrastructure and strongly promotes ecological and environmental protection as well as the low-carbon economy.

2025年8月，首程控股集團旗下首程基石（本公司全資附屬公司）參與管理的北京平準基金完成對華夏華電清潔能源封閉式基礎設施證券投資基金（華電 REIT）的戰略投資。此次投資是首程控股深化綠色金融佈局的重要舉措，通過盤活存量資產實現資本優化配置，為清潔能源基礎設施建設注入長期動能，有力促進生態環保與低碳經濟發展。

The underlying asset of Huadian REIT is the Huadian Hangzhou Jiangdong Natural Gas Cogeneration Project, operated by Huadian International Power Co., Ltd. As a leading large-scale integrated energy enterprise in China, Huadian International has a strong presence in coal-fired power, gas-fired power and renewable energy sectors. Leveraging high-efficiency cogeneration technology, the project realises the cascade utilization of energy while significantly reducing carbon emissions. It also provides flexible peak-shaving support for new energy power generation, effectively supporting the implementation of the national “Dual Carbon” strategic goals. Meanwhile, this investment revitalises high-quality clean energy stock assets of central state-owned enterprises, innovates the green finance investment and financing model, guides social capital into the field of clean energy infrastructure, deepens the synergistic development of the energy industry, and continues to inject capital momentum into the development of the low-carbon economy.

華電 REIT 的底層資產華電杭州江東天然氣熱電聯產項目由華電國際電力股份有限公司運營——作為國內領先的大型綜合性能源企業，華電國際深耕燃煤、燃氣發電及可再生能源領域。該項目依託高效熱電聯產技術，在實現能源梯級利用的同時顯著降低碳排放，並為新能源發電提供靈活調峰支持，精準助力國家「雙碳」戰略目標落地。同時，此次投資盤活了央企優質清潔能源存量資產，創新綠色金融投資模式，引導社會資本流向清潔能源基建領域，深化了能源產業協同發展，也為低碳經濟建設注入了持續的資本動能。

The city infrastructure development fund (“Urban Development Fund”) managed by the Group, is poised to make a breakthrough in its investment activities this year. Leveraging the Group’s deep-rooted presence in four strategic regions, namely the Beijing-Tianjin-Hebei region, the East China region, the Chengdu-Chongqing region, and the Greater Bay Area region, the funds reserve high-quality existing infrastructure assets in areas such as static traffic, industrial parks, rental housing, and consumer infrastructure, laying a solid foundation for future investment deployment. In the future, relying on the Group’s extensive experience in asset operation and industrial funds, the funds will continuously enhance asset value. The aim is to achieve full-cycle management of infrastructure assets through various means of exit such as asset securitization and public REITs.

Going forward, the Company will continue to build a closed-loop asset recycling system through the model of “development funds – public REITs – strategic placement investments”, further enhancing capital efficiency and the value of infrastructure assets.

Enhancing Asset Efficiency through Digital and Intelligent Approaches 以數智化手段提升資產效能

In terms of asset operation, the Company has long been engaged in the static traffic sector, with a focus on key economic regions in China, including the Beijing-Tianjin-Hebei region, the Yangtze River Delta, the Chengdu-Chongqing region and the Guangdong-Hong Kong-Macao Greater Bay Area. Through diversified models such as operating rights cooperation, commercial complex operation, property rights asset operation, intelligent parking, and charging and swapping facilities, the Company continues to expand the operation scale of urban transportation and public service infrastructure.

本集團管理的城市發展基礎設施投資基金（「城市發展基金」）在本年亦將在投資端實現突破，城市發展基金已在本集團深耕的京津冀區域、華東區域、成渝區域和大灣區區域四大核心區域，圍繞靜態交通、產業園區、租賃住房、消費類基礎設施等方向儲備優質基礎設施資產，未來依託本集團在資產管理和產業基金方面積累的豐富經驗，持續提升資產價值，並通過資產證券化、公募 REITs 等多種手段完成退出，實現基礎設施資產全週期管理。

未來，本公司將持續通過「發展基金—公募 REITs—戰略配售投資」的模式構建資產循環閉環，進一步提升資金使用效率與基礎設施資產價值。

在資產管理方面，本公司長期深耕靜態交通業務領域，重點佈局中國核心經濟區域，包括京津冀、長三角、成渝及粵港澳大灣區。通過經營權合作、商業綜合體運營、產權資產管理、智慧停車以及充換電設施等多元模式，本公司持續拓展城市交通及公共服務基礎設施運營規模。

At present, the Company has established a leading advantage in the operation of static traffic at airport and high-speed rail hubs. Its operation projects cover major national transportation hubs including Beijing Capital International Airport, Beijing Daxing International Airport and Guangzhou Baiyun International Airport. Meanwhile, the Company has also secured stable traffic flow and sustained cash flow from static traffic projects in hospitals, urban roadside and municipal-level facilities. In core cities, the Company holds and operates a number of high-quality commercial and office parking assets, which feature both long-term returns and asset appreciation potential. In addition, the Company continuously expands value-added services including automatic charging, commercial supporting facilities and advertising operation. Through digital management systems and intelligent operation platforms, the Company promotes the upgrading of the static transportation industry towards smart and refined development.

目前，本公司已在機場與高鐵樞紐靜態交通運營領域形成領先優勢，運營項目涵蓋北京首都國際機場、北京大興國際機場、廣州白雲國際機場等全國重要交通樞紐。同時，本公司在醫院、城市路側及市政級靜態交通項目方面亦形成穩定車流與持續現金流。在核心城市，本公司持有或運營多處優質商辦停車資產，兼具長期收益與資產增值潛力。與此同時，本公司持續拓展自動充電、商業配套及廣告運營等增值服務，並通過數字化管理系統和智能化運營平台，推動靜態交通產業向智慧化、精細化方向升級。

Case: The Xi'an Xianyang International Airport Project Officially Put into Operation

案例：西安咸陽國際機場項目正式投運

The Xi'an Xianyang International Airport's T5 Terminal Parking Lot Project is a core benchmark practice of Shoucheng Holdings in deeply cultivating the transportation infrastructure sector and practicing the concept of sustainable development. As a major national construction project under the 14th Five-Year Plan and a “benchmark demonstration project” of China’s civil aviation industry, the total construction area of Terminal 5 reaches 705,500 square meters, exceeding the combined area of Terminals 1, 2 and 3. Shoucheng Holdings has deeply participated in the investment and construction of the terminal and its supporting parking garage, and is fully responsible for the operation and management of the parking garage, supporting the efficient operation of this super hub with professional capabilities.

西安咸陽國際機場 T5 航站樓停車樓項目，是首程控股深耕交通基礎設施領域、踐行可持續發展理念的核心標杆實踐。作為國家「十四五」重大建設項目及全國民航「標杆示範項目」，T5 航站樓總建築面積達 70.55 萬平方米，規模超過 T1、T2、T3 三座航站樓之和。首程控股深度參與該航站樓及配套停車樓的投資建設，並全面負責停車樓的運營管理，以專業能力助力超級樞紐的高效運轉。

As an important supporting facility of the aviation hub, the T5 parking garage is located to the east of the East Terminal Building, with a total construction area of 250,000 square meters and more than 5,200 parking spaces. It is equipped with diversified functional zones including short-term parking, long-term parking, dedicated ride-hailing areas, and charging pile areas, which can meet the diverse parking needs of passengers, pick-up personnel and operating vehicles. This project is not only an important layout of Shoucheng Holdings in the field of transportation infrastructure, but also the first super hub supporting project in Northwest China to introduce an intelligent parking ecosystem, becoming a vivid example demonstrating the upgrading of China’s intelligent static traffic business model and the innovation of new infrastructure operation logic.

作為該航空樞紐的重要配套設施，T5 航站樓停車樓位於東航站樓東側，總建築面積達 25 萬平方米，配備超 5,200 個停車位，涵蓋臨時停車、長時停車、網約車專區、充電樁區域等多元化功能分區，可滿足旅客、接送人員及運營車輛的多样化停車需求。該項目不僅是首程控股在交通基礎設施領域的重要佈局，更是西北地方首個引入智慧停車生態的超級樞紐配套項目，成為展現中國智慧靜態交通業務模式升級、新基建運營邏輯創新的鮮活樣本。



The Xi'an Xianyang International Airport's T5 Terminal Parking Lot
西安咸陽國際機場 T5 航站樓停車樓

As a leading intelligence parking operator in China, Shoucheng Holdings has comprehensively upgraded its parking garage operation and service system with digitalization, scenario-based services and diversification as the core, transforming traditional parking spaces into a "mobility service complex". In terms of intelligent construction, the Company is responsible for the investment and construction of core modules including the parking management system, automatic parking system, signage system and charging pile project. Relying on its EPARK platform and Alibaba Cloud AI technology, the Company has built the DeepSeek multimodal AI model to realise efficient management functions such as vehicle model recognition and intelligent dispatching, promoting the integrated and digital-intelligent operation of static traffic resources, and significantly improving airport parking management efficiency and passenger travel convenience.

作為國內領先的智慧停車運營商，首程控股以數字化、場景化、多元化為核心，全面升級停車樓運營服務體系，將傳統停車空間打造為「出行服務綜合體」。在智能化建設方面，本公司負責投資建設停車管理系統、自動泊車系統、標誌標識及充電樁工程的核心板塊，依託旗下驛停車平台與阿裡雲 AI 技術，搭建 DeepSeek 多模態 AI 模型，實現品牌車型識別、智能調度等高效管理功能，推動靜態交通資源一體化、數智化運營，大幅提升機場停車管理效能與旅客出行便捷度。

In terms of scenario optimization and service innovation, Shoucheng Holdings has promoted the seamless connection between the parking garage, passenger transfer center and overnight accommodation facilities, effectively addressing pain points in passenger transfers. Meanwhile, relying on the advantages of the airport ecosystem, the Company has innovatively expanded diversified businesses including vehicle dispatching, car rental, commercial advertising and convenience services. This has not only redefined the value boundary of static traffic assets, unlocked asset appreciation potential and created substantial value-added income, but also enhanced the passenger travel experience through scenario-based micro-innovations, practicing the people-oriented sustainable development philosophy.

在場景優化與服務創新方面，首程控股推動停車樓與旅客換乘中心、旅客過夜用房無縫銜接，精準解決旅客換乘痛點；同時，依託機場生態圈優勢，創新拓展車輛調度、汽車租賃、商業廣告、便民服務等多元業態，不僅重新定義了靜態交通資產的價值邊界，挖掘資產增值潛力、創造可觀增值收入，更以場景化微創新提升旅客出行體驗，踐行「以人為本」的可持續發展理念。

In terms of industrial space operation, relying on its extensive experience in infrastructure management, Shoucheng Holdings provides professional operation services for industrial parks and urban complexes. The Company's talent apartment projects are positioned to meet the demand for work-live balance in cities. Mature projects maintain full occupancy throughout the year and have been gradually integrated into the indemnificatory housing system, demonstrating the potential to serve as underlying assets for public REITs. In 2025, multiple new projects of the Company have been launched, with leasing and operation progressing steadily. Going forward, the Company will continue to drive the conversion of reserve assets into managed assets, expand the scale of industrial space operation, and achieve steady growth in operational income.

在產業空間運營方面，首程控股依託豐富的基礎設施管理經驗，為產業園區及城市綜合體提供專業化運營服務。人才公寓項目圍繞城市職住平衡需求佈局，成熟項目常年為滿租狀態，並逐步納入保障性住房體系，具備成為公募 REITs 底層資產的潛力。2025 年，本公司多個新項目已實現落地並穩步推進招商運營。未來，本公司將持續推動儲備資產向在管資產轉化，擴大產業空間運營規模，實現穩定運營收益增長。

Case: 2025 Rongshi Square Industrial Partners Conference Leads a New Paradigm for Park Industrial Ecology
案例：2025 融石廣場產業合作夥伴大會引領園區產業生態新範式

As a core cluster of the New Shougang International Talent Community—a key project in Beijing—and a pioneer pilot zone for the gaming and digital industries, Shougang Park Rongshi Square represents an important practice of Shoucheng Holdings in the operation of industrial parks and urban complexes. The project is professionally operated by Shoucheng Rongshi, the core asset operation platform of Shoucheng Holdings. Leveraging its professional capabilities in investment, construction and management, Shoucheng Rongshi focuses on industrial ecosystem development, diversified space operation and resource integration, building an operational model that integrates urban renewal value, industrial agglomeration effects and scenario innovation vitality. This demonstrates Shoucheng Holdings' full-chain professional operation and service capabilities in the field of industrial parks and urban complexes.

首鋼園融石廣場作為北京市重點工程新首鋼國際人才社區核心組團、遊戲 & 數位產業先鋒試驗場，是首程控股深耕產業園區與城市綜合體運營領域的重要實踐。項目由首程控股旗下資產管理核心平台首程融石負責專業化運營，依託首程融石投建及管理的專業能力，以產業生態構建、多元空間運營、資源連結整合為核心，打造出兼具城市更新價值、產業集聚效應與場景創新活力的運營範本，彰顯了首程控股在產業園區及城市綜合體領域的全鏈條專業化運營服務能力。

In terms of industrial positioning and ecosystem development, Shoucheng Holdings closely follows the trend of regional industrial upgrading and aligns with the development needs of Shijingshan District's industrial system iteration from "1+3+1" to "2+4+4". The Company has strategically positioned Rongshi Square with the "Four Futures" industries: Future Information, Future Manufacturing, Future Health and Future Space, focusing on cutting-edge sectors such as the metaverse and humanoid robots, to establish a full-chain development model for a future industrial innovation cluster. In diversified space planning and scenario operation, Shoucheng Holdings breaks the boundaries between traditional industrial parks and commercial spaces, creating a distinctive urban complex integrating industry, commerce and apartments, realizing scenario linkage and value complementarity among industrial office, commercial consumption and residential living. The project has not only built China's first robot-friendly commercial R+ Living Center, but also launched the country's first robot experience store with normalised operation—"Taozhu Innovation & Creation Center" robotics experience store, deeply integrating cutting-edge industrial scenarios with commercial consumption and turning industrial innovation achievements into tangible applications. It has formed a distinctive operation model of "industry exhibition + scenario experience + commercial consumption", which not only provides an offline scenario carrier for future industrial development but also enriches the consumption and experience dimensions of urban complexes, unlocking the diversified value of space.

在產業定位與生態打造上，首程控股緊扣區域產業升級趨勢，結合石景山區從「1+3+1」向「2+4+4」現代化產業體系迭代的發展需求，為融石廣場前瞻佈局未來信息、未來製造、未來健康、未來空間「四個未來」產業，聚焦元宇宙、人形機器人等前沿細分賽道，打造未來產業創新聚集區的全產業鏈發展模式。在多元空間規劃與場景運營上，首程控股打破傳統產業園區與商業空間的邊界，打造產、商、寓多元融合的特色城市綜合體空間，實現產業辦公、商業消費、人居生活的場景聯動與價值互補。項目不僅打造了國內首個機器人友好商業 R+ 生活中心，還落地全國首個常態化運營的機器人消費場景門店「陶朱新造局」機器人科技體驗店，將前沿產業場景與商業消費深度融合，讓產業創新成果直觀落地，形成「產業展示 + 場景體驗 + 商業消費」的特色運營模式，既為未來產業發展提供了線下場景載體，也豐富了城市綜合體的消費與體驗維度，啟動了空間的多元價值。

To promote the implementation of the industrial ecosystem, Shoucheng Rongshi hosted the 2025 Rongshi Square Industrial Partners Conference under the theme "Set Off Rong Future" in November 2025. As the first comprehensive opening of the project's distinctive industry-commerce-apartment integrated space, the conference brought together more than 110 guests, including government authorities such as the Administrative Committee of Shijingshan Park and the District Science and Technology Commission, over 50 well-known industrial institutions and more than 10 industry experts. Through industry seminars and panel discussions, the conference reached consensus on space operation, industrial services, enterprise needs and ecological co-construction, injecting new quality productive forces and development momentum into the project, and building an industrial community featuring joint efforts by the government, enterprises and industries.

為推動產業生態落地，2025 年 11 月，首程融石主辦「啟程·融未來」2025 融石廣場產業合作夥伴大會。本次大會為融石廣場項目首次一站式開放產、商、寓多元融合的特色空間，彙聚石景山園管委會區科委等政府機構、超 50 家知名行業機構、10 余位行業專家共 110 余位嘉賓，通過行業研討、圓桌對話等形式，從空間運營、產業服務、企業需求、生態共建等維度凝聚發展共識，為項目注入新質生產力與發展動能，構建起政府、企業、行業多方聯動的產業共同體。



Scene of the 2025 Rongshi Plaza Industrial Partners Conference
2025 融石廣場產業合作夥伴大會現場

SPECIAL TOPIC: INDUSTRIAL INVESTMENT EMPOWERING SUSTAINABLE DEVELOPMENT

專題：產業投資赋能可持續發展

In recent years, Shoucheng Holdings has continuously increased its investment layout in the robotics industry and green infrastructure. On the one hand, by investing in cutting-edge robotics enterprises, the Company promotes the application of robotics technologies in more livelihood-related fields, enhances social operation efficiency and safety through technological innovation, while reducing high-risk operations and optimizing resource utilization efficiency. On the other hand, by participating in investments in clean energy infrastructure REITs and related industrial funds, the Company provides long-term capital support for green energy projects and drives the low-carbon transition of the energy structure. Through diversified investment layout, Shoucheng Holdings continuously amplifies the sustainable value of capital and promotes the coordinated improvement of commercial development, environmental and social value.

AI and robotics technologies are rapidly reshaping modes of production and daily life, driving industrial upgrading, improving the efficiency of public services, and injecting new momentum into social development. At the same time, they also present ethical risks that cannot be overlooked. As a responsible investor in the robotics industry ecosystem, Shoucheng Holdings deeply recognizes both the opportunities and ethical challenges brought by artificial intelligence and robotics. Algorithmic bias may exacerbate social inequality, data misuse threatens personal privacy and security, technological iteration may trigger shifts in employment structures, and unclear accountability can disrupt traditional ethical norms. These issues have become critical societal challenges that must be addressed to ensure the sustainable development of technology. At present, AI ethics has emerged as a core issue concerning society, public safety, and human well-being. There is a growing global consensus that only by upholding ethical boundaries can technology truly serve social progress. In this context, the Company adheres to the principle of "ethics first," integrating AI ethics throughout the entire investment decision-making process. Through post-investment empowerment, it guides portfolio robotics companies to prioritize ethical governance, strengthen compliance and safety in technological applications, and collaborate with industry stakeholders to foster a responsible industrial ecosystem, thereby fulfilling its corporate social responsibility.

近年來，首程控股在機器人產業及綠色基礎設施領域持續加大投資佈局。一方面，本公司通過投資前沿機器人企業，推動機器人技術在更多民生領域落地應用，以技術創新提升社會運行效率與安全水平，同時減少高風險作業、優化資源利用效率；另一方面，本公司通過參與清潔能源基礎設施 REITs 及相關產業基金投資，為綠色能源項目提供長期資本支持，推動能源結構低碳轉型。通過多元化投資佈局，首程控股不斷放大資本的可持續價值，推動商業發展與環境、社會價值協同提升。

AI 與機器人技術正加速重塑生產生活方式，推動產業升級、提升公共服務效率，為社會發展注入新動能，但也潛藏不容忽視的倫理風險。首程控股作為負責任的機器人產業生態投資機構，深刻認識到人工智慧與機器人技術帶來的機遇與倫理挑戰。算法偏見可能加劇社會不公，數據濫用威脅個人隱私安全，技術迭代引發就業結構調整，責任界定模糊衝擊傳統倫理秩序，這些都成為科技可持續發展必須回應的社會命題。當前，AI 倫理已成為關乎社會、公共安全與人類福祉的核心議題，全球共識下，唯有堅守倫理底線，才能讓技術真正服務於社會發展。基於此，本公司堅持倫理先行的原則，將 AI 倫理融入投資決策全過程，通過投後赋能引導被投機器人企業重視倫理建設，關注技術應用的合規與安全，同時聯合行業力量推動形成負責任的產業生態，踐行企業社會責任。

In the robotics industry, Shoucheng Holdings invests in cutting-edge technology enterprises to drive robotics technologies from the laboratory to real application scenarios, enabling technological innovation to continuously deliver social value in public security, medical and health care, urban services, education, science and innovation, and other fields.

在機器人產業領域，首程控股通過投資前沿科技企業，推動機器人技術從實驗室走向真實應用場景，使技術創新在公共安全、醫療健康、城市服務及教育科創等多個領域持續釋放社會價值。



Case: Capital Empowers Technological Innovation – Unitree Supports Smart City and Public Security Development

案例：資本赋能技術創新，宇樹科技助力智慧城市與公共安全建設

In 2025, Shoucheng Holdings, through its Beijing Robotics Industry Development Investment Fund, increased its investment in robotics enterprise Unitree, supporting its integration of the full robotics industry chain and continued leadership in the robotics and embodied intelligence sectors. In terms of technology application, Unitree's quadruped robots have been deployed in power inspection, industrial equipment detection, emergency rescue and other scenarios. By replacing humans in complex or high-risk environments, the robots have significantly improved inspection efficiency and operational safety.

2025 年，首程控股通過旗下北京機器人產業發展投資基金追加投資機器人企業宇樹科技，支持其整合機器人全產業鏈，持續引領機器人和具身智能行業的發展。在技術落地層面，宇樹科技研發的四足機器人已在電力巡檢、工業設備檢測、應急救援等場景實現應用，通過替代人工進入複雜或高風險環境，提高設備巡檢效率與安全水平。

In the same year, Unitree launched the Go2 quadruped agricultural robot to address the aging and shortage of rural labour. Equipped with agricultural sensors and AI vision systems, it can accurately collect field crop data, generate planting strategies through edge computing and big data analysis, and replace manual labour in repetitive tasks. Its inclusive design lowers the threshold for agricultural digitalization and helps farmers transition to "robot managers". Through deep synergy between capital and industry, Shoucheng Holdings has not only helped Unitree expand its commercial boundaries, but also advanced its sustainable development in public security, smart agriculture and other fields, achieving a win-win of economic benefits and social value.

同年，宇樹科技推出 Go2 四足農業機器人，針對農村勞動力老齡化、短缺痛點，搭載農業專用感測器與 AI 視覺系統，可精準採集田間作物數據，結合邊緣計算和大數據分析給出種植策略，替代人工完成重複性工作。其普惠型設計降低農業數字化門檻，推動農民向「機器人管理者」轉型。首程控股通過「資本 + 產業」的深度協同，不僅助力宇樹科技拓展了機器人的商業邊界，更推動了其在公共安全與智慧農業等領域的可持續發展，實現了經濟效益與社會價值的雙贏。



The Go2 quadruped agricultural robot of Unitree
宇樹科技 Go2 四足農業機器人

Case: Advancing the "Robotics + Medical Care" Scenario, TowardPi Lights Up the Path of Inclusive Healthcare
 案例：推動「機器人+醫療」場景落地，圖湃醫療點亮眼科普惠之路

TowardPi, an investee of Shoucheng Holdings, takes technological innovation as its core and continuously promotes the inclusive development of ophthalmic medical care. With deep roots in the independent R&D of high-end ophthalmic equipment, TowardPi holds a 38.7% market share, and its core products such as surgical microscopes rank among the industry leaders, breaking the monopoly of imported brands and bringing domestic high-end equipment to more medical institutions. Its self-developed innovative products, including the "TowardPi Boyun" series, feature world-first core technologies such as 4D image fusion, which improve surgical precision and disease screening efficiency while reducing the difficulty of clinical operations. Meanwhile, TowardPi is actively building an industrial ecosystem by establishing an International Intelligent Medical Engineering Innovation Center and co-building an Intelligent Ophthalmic Medical Engineering Industrial Park, promoting the integration of industry, academia, research and medical treatment, and accelerating technology transformation. In addition, the Company's global installed base of products has exceeded 1,000 units, covering more than 30 Class III Grade A hospitals in China. Its OCT products have entered the European market with nearly 200 units sold, ranking among the top five in market share. By bringing China's high-end ophthalmic diagnosis and treatment technology to the world, TowardPi promotes the equalization of ophthalmic medical services at home and abroad through technological inclusiveness, injecting scientific and technological momentum into the "Healthy China" strategy.

首程控股被投企業圖湃醫療以技術創新為核心，持續推動眼科醫療普惠化落地。圖湃醫療深耕高端眼科設備自主研發，市占率 38.7%，手術顯微鏡等核心產品躋身行業前列，打破進口壟斷，讓國產高端設備惠及更多醫療機構。其自研的「圖湃撥雲」等多款創新產品，憑藉全球首創 4D 影像融合等硬核技術，提升手術精準度與疾病篩查效率，降低臨床操作難度。同時圖湃醫療積極構建產業生態，成立國際智能醫工創新中心、共建智能眼科醫工產業園，推動產學研醫融合，加速技術轉化。此外，公司產品全球裝機量破千台，覆蓋國內 30 餘家三甲醫院，OCT 產品進軍歐洲市場並實現近 200 台銷售，市占率躋身前五，讓中國高端眼科診療技術走向全球，以技術普惠推動國內外眼科醫療服務均等化，為「健康中國」戰略注入科技動能。



"TowardPi Boyun" Surgical Microscope
 「圖湃撥雲」手術顯微鏡



Case: NOETIX Inclusive Technology into Households through Material Innovation and Local Supply Chain Restructuring
 案例：松延動力以材料創新與本土供應鏈重塑，推動科技普惠走進家庭

In 2025, NOETIX, an investee of Shoucheng Holdings, officially launched Bumi, the world's first high-performance humanoid robot priced below RMB 10,000. NOETIX achieved exploratory innovations in materials and structure, with its team comprehensively optimizing the robot's structural design. Using the Idiot Index as a cost-reduction benchmark, Bumi abandons traditional expensive aviation aluminum and titanium alloys. Through structural optimization, core components are reinforced with metal while composite materials are widely used in other parts, reducing the weight to 12 kg. Meanwhile, the company develops core circuit boards in-house, increases the proportion of self-developed components, and deeply integrates the local supply chain. Leveraging the cost and response advantages of domestic supply chains, it has reshaped the supply chain and formed a virtuous cycle of lightweight design and cost reduction. Furthermore, positioning itself in the consumer market based on current technological conditions, NOETIX launched a product focused on emotional value, accompanying teenagers in programming and English learning. This has enabled humanoid robots to enter households for the first time, expanded civil application scenarios, and promoted the inclusive adoption of high-tech products.

2025年，首程控股被投企業松延動力正式發佈全球首款定價在萬元以內的高性能人形機器人「Bumi 小布米」。松延動力此次在材料與結構方面進行了探索創新，團隊對機器人的結構設計進行了全面優化。「Bumi 小布米」以 Idiot Index（傻瓜指數）為降本尺規，摒棄傳統昂貴的航空鋁、鈦合金，通過結構優化實現核心部位金屬加強、其餘部位大量採用複合材料，讓產品輕量化至 12kg，同時自研核心板、提高零部件自研比例並深度整合本土供應鏈，借助國內供應鏈成本、響應優勢重塑供應鏈，形成輕量化降本的良好循環。此外，松延動力立足技術現狀佈局消費級市場，推出的產品以提供情緒價值、陪伴青少年編程設計與英語學習為切入點，讓人形機器人率先走進家庭，拓寬了機器人的民用場景，推動高端科技產品的普惠化落地。



The prototype of Bumi
 「Bumi 小布米」原型機

Case: Partnering with WISSON to Build Automatic Charging Experience Station and Launch New Smart Parking Applications
 案例：聯合萬動科技打造自動充電體驗站，落地智能停車新應用

In 2025, Shoucheng Holdings, together with its investee WISSON, built China's first "Robot+" automatic charging pop up experience station in the underground parking lot of Chengdu ICD Mall. The station adopts a "bionic flexible arm + embodied AI" technical solution, which is compatible with more than 90% of vehicle brands and achieves fully unmanned automatic charging for a wide range of mainstream new energy vehicles, successfully solving the industry challenge of cross vehicle charging compatibility. This implementation deeply integrates robotic technology with parking scenarios, demonstrating Shoucheng Holdings' breakthroughs in intelligent transportation and urban infrastructure, especially remarkable achievements in the commercial application of smart parking and automatic charging technologies.

2025年，首程控股聯合被投企業萬動科技，在成都環貿ICD地下停車場打造全國首個「機器人+」自動充電快閃體驗站。該體驗站搭載「仿生柔韌臂+具身AI」技術方案，可適配90%以上品牌車型，實現全程無人化自動充電，覆蓋多款主流新能源車型，成功破解跨車型充電適配行業難題。此次落地將機器人技術與停車場景深度融合，也印證首程控股在智能交通與城市基礎設施領域的突破，尤其在智能停車與自動充電技術落地方面取得了顯著成效。



The "flexible arm + embodied AI" solution resolves the industry pain point of cross-vehicle charging adaptation
 「柔韌臂+具身AI」破解跨車型適配難題

Case: GALBOT Diversifies Humanoid Robot Applications in Manufacturing, Urban Services and Livelihood Sectors
 案例：銀河通用拓展人形機器人在製造、城市服務與民生領域的多元應用

GALBOT, another investee of Shoucheng Holdings, has adopted a B2B-focused strategy, specializing in industrial-grade humanoid robots and promoting large-scale applications with significant social value across key sectors.

首程控股另一被投企業銀河通用選擇了一條深耕B端的路徑，專注於打造工業級使用標準的人形機器人，並在多個關鍵領域推動了具有顯著社會價值的規模化應用。

In industrial manufacturing, GALBOT is committed to solving real-scenario pain points. Its industrial heavy-duty robot Galbot S1 has been deployed in complex environments such as CATL battery factories, achieving the world's first fully autonomous operation on a real production line. Designed to withstand harsh industrial conditions including dust, vibration and temperature variations, the dual-arm robot supports a 50 kg payload. By replacing humans in high-risk, high-intensity positions, it directly improves occupational health and safety in industrial production. Currently, GALBOT has partnered with several global leading enterprises, securing cumulative orders in the thousands. It has also signed a strategic agreement with Baida Precision for over a thousand units, deeply empowering the transformation and upgrading of traditional manufacturing while robustly supporting the industry's sustainable development.

在工業製造領域，銀河通用致力於解決真實場景的痛點。其工業重載機器人 Galbot S1 已進入寧德時代電池工廠等複雜環境，實現了全球首個在真實產線的全自主作業。該產品針對工業場景的粉塵、震動、溫差等嚴苛條件設計，雙臂負載達 50 公斤，通過替代人類在高風險、高強度工位作業，直接提升了工業生產的職業健康與安全水平。目前，銀河通用已與多家全球龍頭企業合作，累計訂單數千台，並與百達精工簽署超千台戰略協定，深度賦能傳統製造業轉型升級並有力地支持了產業可持續發展。

In smart city services, GALBOT has pioneered the "GALBOT Space Capsule" solution. Centered on humanoid robots, the solution has been put into stable operation in dozens of core business districts, blocks, landmarks and residential communities across China, including the Summer Palace and Wangfujing in Beijing, Chunxi Road in Chengdu, providing consistent services to citizens. It has become a global demonstration case of embodied AI deeply empowering urban public service systems. GALBOT has also explored applications in instant retail, medical care and elderly health – key livelihood sectors.

在智慧城市服務領域，銀河通用開創了「銀河太空艙」解決方案。以人形機器人為核心，該方案已在北京頤和園、王府井、成都春熙路等全國數十個城市的核心商圈、街區、重要地標及居民社區實現常態化運行，持續為市民提供服務，成為具身智能深度賦能城市公共服務體系的全球性示範案例。

GALBOT has also explored applications in instant retail, medical care and elderly health – key livelihood sectors. The company has deployed dozens of 24-hour smart retail warehouses nationwide, where robots independently complete picking and packing, effectively alleviating nighttime labour shortages and staff overwork, and improving working conditions and employment quality. In medical and health care, it has cooperated with Class III Grade A hospitals such as Xuanwu Hospital to explore applications including ward assistance and smart guidance, aiming to reduce the burden on medical staff and enhance the quality and accessibility of medical services.



GALBOT humanoid robots deployed in the manufacturing plant
 銀河通用人形機器人進廠

在即時零售與醫療康養等民生領域銀河通用同樣進行了探索和應用。銀河通用已在全國部署數十個 24 小時智慧零售倉，機器人自主完成揀貨、打包，有效緩解了夜間人手不足和員工過勞問題，改善了勞動條件與就業質量。在醫療康養領域，與宣武醫院等三甲醫院合作，探索病房輔助、智慧導診等應用，旨在減輕醫護負擔，提升醫療服務質量與可及性。

Case: Deep Robotics Reshapes Global High-Risk Operation Models with Robots

案例：雲深處科技以機器人重塑全球高危場景作業模式

Founded in 2017, Deep Robotics focuses on technological innovation and industrial application of embodied intelligence. It is a national high-tech enterprise specializing in the R&D, production, sales and services of quadruped robots, humanoid robots and core components. Adhering to independent innovation, the company has established a full-link technology system of “perception–decision–execution”. Its core technologies, including multimodal environmental perception, cross-scenario embodied navigation, and AI-driven perception-control integrated motion control, have been applied in multiple new scenarios.

成立於 2017 年的雲深處科技聚焦具身智能技術創新與行業應用，是專注於四足機器人、人形機器人及核心零部件的研發、生產、銷售和服務的國家級高新技術企業。其堅持自主創新，構建了「感知 - 決策 - 執行」全鏈路技術體系，其核心的多模態環境感知、跨場景具身導航、AI 驅動的感控融合運動控制等新技術，已在多個新場景中應用落地。

In 2025, Deep Robotics successively launched two world-first industrial-grade robots, redefining operational safety in complex environments with breakthrough product positioning. Released in April, “Lynx M20” is the world’s first wheel-legged robot designed for complex terrain and hazardous environments. It combines the speed of wheels and the flexibility of legs, weighs 33 kg (portable by one person), and features IP66 protection and wide-temperature adaptability from -20°C to 55°C. With AI motion control algorithms, Lynx M20 can autonomously climb an 80 cm step and easily navigate mountain roads, mud and ruins, enabling robots to enter high-risk areas first and reduce safety hazards for frontline personnel at the source. In October of the same year, Deep Robotics launched DR02, the world’s first industrial-grade all-weather humanoid robot. It also has IP66 protection and wide-temperature operation capability, breaking the limitation that humanoid robots can only work in controlled indoor environments. DR02 has a walking speed of 1.5 m/s and a maximum speed of 4 m/s, can cross 25 cm stairs and adapt to slopes. It achieves real-time perception and intelligent decision-making in outdoor scenarios such as security patrol and factory operation, and significantly improves occupational safety in outdoor environments with human-like operation capabilities.

2025 年，雲深處科技連續推出兩款全球首款行業級機器人，以突破性的產品定義重新定義了複雜環境下的作業安全。4 月發佈的「山貓 M20」是全球首款專為複雜地形與危險環境設計的輪足機器人。它融合輪式的速度與足式的靈活，自重 33kg、單人可搬運，具備 IP66 防護等級與 -20°C 至 55°C 寬溫適應能力。憑藉 AI 運動控制演算法，山貓 M20 可自主攀爬 80 釐米高台，從容應對山路、泥濘與廢墟，讓機器人率先進入高風險區域，從源頭降低一線人員的安全隱患。同年 10 月，雲深處再推全球首款行業級全天候人形機器人 DR02。其同樣具備 IP66 防護與寬溫作業能力，打破人形機器人僅限於室內受控環境的局限。DR02 行走速度達 1.5m/s、極限

速度 4m/s，可跨越 25 釐米樓梯並適應斜坡地形，在安防巡邏、工廠作業等戶外場景中實現即時感知與智能決策，以「類人」作業能力顯著提升了戶外環境下的職業安全水平。



Deep Robotics' world's first industrial-grade all-weather humanoid robot DR02
雲深處全球首款行業級全天候人形機器人 DR02

In terms of scenario implementation, Deep Robotics has built a global market layout, covering 34 provincial-level administrative regions in China and 44 countries and regions overseas. Its robots have been successfully applied in power inspection, emergency firefighting, security patrol, industrial operation and maintenance, education and scientific research, entertainment experience and other fields, continuously leading the industrial application of quadruped robots. In power inspection, its smart power solution based on quadruped robots provides an effective solution to traditional challenges in power operation and maintenance. In security patrol, Deep Robotics robot dogs are empowering frontline police operations with a new paradigm of intelligent patrol.

在場景落地方面，雲深處科技現已構建了全球化市場佈局，業務覆蓋國內 34 個省級行政區、海外 44 個國家和地區，在電力巡檢、應急消防、安防巡邏、工業運維、教育科研、文娛體驗等領域行業場景應用成功落地，持續引領四足機器人的行業應用。在電力巡檢領域，其四足機器人智慧電力方案為破解電力運維傳統難題提供了卓有成效的答案；在安防巡邏領域，雲深處科技機器狗正以智能化巡邏新範式，賦能一線警務實戰。



Deep Robotics robot dogs are conducting intelligent patrols
雲深處科技機器狗正智能化巡邏

Progress has also been made in overseas markets. In a large warehouse park in North America, Deep Robotics robot dogs have been deployed together with the HawkRobo intelligent security platform, realizing full-process automation of “perception–analysis–decision–response” in the warehouse environment, improving monitoring coverage and emergency response efficiency, and effectively reducing the workload of manual inspection. In the extreme sandy environment of NEOM, the future city in Saudi Arabia, the Jueying X30 robot dog has built Saudi Arabia’s first fully automatic outdoor inspection system, completely replacing manual inspection in high-risk environments. It turns 4-hour round-trip manual patrols into uninterrupted unmanned monitoring, providing an intelligent benchmark for infrastructure operation and maintenance in extreme environments around the world.

海外市場同樣取得積極進展。在北美某大型倉儲園區，雲深處機器狗與 HawkRobo 智能安防平台協同部署，實現倉儲環境「感知 - 分析 - 決策 - 處置」全流程自動化，提升了監控覆蓋與應急響應效率，有效降低人工巡檢負荷。在沙特 NEOM 未來新城的極端沙灘環境中，絕影 X30 機器狗建成沙特首個全自動戶外巡檢系統，徹底取代高危環境下的人工巡檢，將每次 4 小時的人力往返轉變為無人化持續值守，為全球極端環境基礎設施運維提供了智能化標杆。



Deep Robotics' Jueying X30 robot dog for fully automatic outdoor inspection
雲深處絕影 X30 機器狗全自動戶外巡檢

Case: VOLANT Empowers Green Low-Altitude Economy, "Made in China" Soars to New Heights
案例：沃蘭特航空發力綠色低空經濟，「中國造」飛出新高度

On July 23, 2025, at the first International Low-Altitude Economy Expo, VOLANT, an investee of Shoucheng Holdings, signed a tripartite cooperation agreement with Pan Pacific (Thailand) and AVIC Engineering, reaching the world's largest single order for China's high-grade passenger-carrying eVTOL aircraft. Under the agreement, Pan Pacific will purchase 500 units of VOLANT's VE25-100 "Tianxing" eVTOL aircraft, with a total contract value of USD 1.75 billion. VOLANT's all-electric eVTOL features zero carbon emissions and low noise. Compared with traditional fuel-powered aviation, it reduces carbon footprint and noise pollution at the source, meeting global demand for low-carbon development and green transportation, and supporting the transition to sustainable mobility. These aircraft will be deployed in Thailand, the Maldives and other regions for inter-island and intra-island short-haul transportation and emergency rescue. They not only solve the inconvenience of ground transportation on islands and improve travel efficiency, but also shorten emergency response time through flexible dispatch, safeguarding public safety.

2025年7月23日，首屆國際低空經濟博覽會上，首程控股被投企業沃蘭特航空與泰國泛太平洋、中航工程簽署三方合作協定，達成全球最大單筆中國高等級客運 eVTOL 採購協定。根據協定，泛太平洋將向沃蘭特採購 500 架 VE25-100「天行」eVTOL 飛行器，訂單總金額達 17.5 億美元。沃蘭特這款純電驅動 eVTOL 具備零碳排放、低噪音的綠色屬性，相較傳統燃油航空運輸，可從源頭上減少交通環節的碳足跡與噪音污染，契合全球低碳發展與綠色交通需求，助力綠色出行轉型。這批飛行器將落地泰國、馬爾地夫等地，應用於島際、島內短途運輸與應急救援場景，既解決海島地面交通不便的難題，提升出行效率，也能憑藉靈活調度優勢縮短應急救援響應時間，保障民生安全。

As a leading enterprise in the low-altitude economy sector, VOLANT, through this cooperation, has brought China's independently developed green aviation technology to the world, driven collaborative innovation in high-end manufacturing, new energy and other industries, represented China in the global green transformation of aviation, and promoted the improvement of low-altitude transportation systems along the "Belt and Road". It has achieved deep integration of commercial value and ESG value, injecting Chinese strength into the sustainable development of the global low-altitude economy.



VOLANT VE25-100 "Tianxing" eVTOL Aircraft
沃蘭特航空 VE25-100「天行」eVTOL 飛行器

作為低空經濟領域領先企業，沃蘭特依託此次合作，將中國自主研發的綠色航空科技推向全球，帶動高端製造、新能源等多領域協同創新，代表中國參與全球航空業綠色變革，推動「一帶一路」沿線地區低空交通體系完善，實現商業價值與 ESG 價值的深度融合，為全球低空經濟可持續發展注入中國力量。

Case: Differential Robotics Succeeds in Under-Canopy Surveying Trial, Safeguarding Ecological Security Through Digitalization
案例：微分智飛林下測繪試點成功，以數字化手段守護生態安全

Recently, Differential Robotics, an investee of Shoucheng Holdings, participated in a key national R&D program of the 14th Five-Year Plan: a successful trial flight of an autonomous exploration UAV for under-canopy surveying was completed in Zhejiang and Guangxi. By applying intelligent UAV technology to forest resource monitoring, remarkable progress has been made in ecological protection, efficiency improvement and industry-university-research collaboration. Integrating core technologies including full autonomous exploration, real-time obstacle avoidance and 3D reconstruction, the UAV is equipped with LiDAR and an AI decision-making system. It operates efficiently in complex under-canopy environments, completing scanning of a 1-mu standard sample plot in just 5 minutes, with an extraction accuracy of over 90% for key forest parameters. This has greatly improved the efficiency of forest inventory and monitoring while reducing risks of manual fieldwork. Supported by high-precision data collection and intelligent algorithms, the UAV can be widely applied to forest resource supervision, forest fire surveys, pest and disease monitoring, ecological restoration and other scenarios, safeguarding ecological security through digital means. This trial represents a major achievement of collaborative innovation among industry, universities, research institutes and users. It effectively breaks through technical bottlenecks of UAV autonomous operation under forest canopies, laying a foundation for building an integrated "space-air-ground" forest resource monitoring system and supporting the upgrading of China's forest and grassland management toward high precision, intelligence and sustainability.

近日，首程控股被投企業微分智飛參與的「十四五」國家重點研發計劃項目——林下自主探索測繪無人機試飛試點在浙江、廣西圓滿成功，以智能無人機技術賦能森林資源監測，在生態保護、效率提升與產學研協同方面取得顯著進展。該無人機集成全自主探索、即時避障、三維重建等核心技術，搭載雷射雷達與 AI 決策系統，可在複雜林下環境高效作業，5 分鐘即可完成 1 畝標準樣地掃描，林木關鍵因子提取精度超 90%，大幅提升森林調查監測效率，降低人工野外作業風險。依託高精度數據採集與智能演算法，無人機可廣泛服務於森林資源監管、林火普查、病蟲害監測、生態修復等場景，以數字化手段守護生態安全。此次試飛是產學研用協同攻關的重要成果，有效突破林下無人機自主作業技術瓶頸，為構建「天空地一體化」森林資源監測體系奠定基礎，助力我國林草資源管理向高精度、智能化、可持續方向升級。



Shoucheng Holdings' portfolio company Differential Robotics
首程控股被投企業微分智飛

Case: Robotera Advances Practicality and Inclusiveness of Humanoid Robots with Over 95% In House Hardware Development and Embodied Foundation Models

案例：以超 95% 硬件自研與具身大模型，星動紀元推動人形機器人實用化與普惠化

Supported by funds under Shoucheng Holdings, Robotera focuses on full stack independent R&D of “embodied brain + humanoid body”. It continues to make breakthroughs in technological innovation, industrial application and social value creation, demonstrating outstanding sustainable development value. In R&D, Robotera’s in house hardware ratio exceeds 95%. Its core self developed fully direct drive five finger dexterous hand breaks industry bottlenecks, with a maximum payload of 25 kg, maximum grip force of 80 N, and 1 million open close cycles. At 3,000 operations per day, it can work continuously for over one year, with durability and practicality verified by world top laboratories and commercial scenarios. Its ERA 42 — the world’s first embodied foundation model integrated with a world model — enables precise control of full size bipedal humanoid robots and their five finger dexterous hands, and improves average task success rate in unknown environments by 44.7%, placing Robotera among the global leaders.

首程控股旗下基金聯合注資的星動紀元，以「具身大腦 + 人形本體」軟硬一體全棧自研為核心，在技術創新、產業落地、社會價值賦能等方面持續突破，展現出顯著的可持續發展價值。技術研發層面，星動紀元硬件自研比例超 95%，核心自研的全直驅五指靈巧手打破行業瓶頸，擁有最大負載 25 公斤、最大握力 80 牛頓、100 萬次開合壽命的硬核性能，按每天開合 3,000 次測算可連續使用一年不壞，耐用性與實用性經全球頂尖實驗室和商業場景驗證。其全球首個融合世界模型的具身大模型 ERA-42，實現全尺寸雙足人形機器人全身及五指靈巧手精準控制，還能將機器人陌生場景任務成功率平均提升 44.7%，技術實力躋身全球第一梯隊。

At present, Robotera’s humanoid robots have been deployed in logistics, manufacturing, commercial services and other scenarios. They replace humans in high temperature warehouse sorting, repetitive assembly, high risk operations and other tasks, effectively addressing labour shortages, reducing safety risks and improving productivity. Its robots are also used in universities and research institutions as key infrastructure for embodied intelligence research, supporting talent development and industry academia research integration. In addition, robots have been applied in commercial services and cultural tourism guidance, enriching public services and bringing intelligent technology to more daily life scenarios, achieving mutual empowerment of technological innovation and social value.

目前，星動紀元的人形機器人已落地物流、製造、商業服務等多場景，可替代人工完成高溫倉庫分揀、重複式裝配、高危環境作業等工作，有效解決勞動力缺口問題，降低人工作業安全風險，提升行業生產效率；同時，其機器人產品進入高校及科研機構，成為具身智能研究的重要基礎設施，助力科創人才培養，推動人工智能技術產學研用融合。此外，公司機器人還在商業服務、文旅導覽等場景落地，豐富民生服務形式，讓智能科技惠及更多生活場景，實現技術創新與社會價值的雙向賦能。



Robotera humanoid robots perform pharmaceutical sorting and logistics parcel feeding operations in factories

星動紀元人形機器人在工廠進行藥品分揀、物流供包作業

Case: Robots Enter Campuses, Empowering Youth Scientific and Innovation Literacy through Tech Enlightenment

案例：機器人進校園，科技啟蒙賦能青少年科創素養

Shoucheng Holdings has introduced robotics technology into classrooms through its “Robots Enter Campuses” program, inspiring youth in science and technology education and fostering their innovative thinking and practical abilities. By cooperating with companies including Booster Robotics and NOETIX, Shoucheng has brought robotics technologies to campuses, helping students understand robotic principles through interactive experiences. The program covers many schools and regions. It launched robot soccer training and established the city’s first robot soccer team at the High School Affiliated to Minzu University of China. It carried out fun interactions such as humanoid robot gymnastics and dance performances at the Experimental High School Affiliated to Beijing Normal University. It also promoted robotics operation and programming courses in primary and secondary schools across Hotan Prefecture. Through immersive experiences, competitive collaboration and hands-on practice, students experience the charm of technology and enhance their scientific literacy, laying a solid foundation for nurturing a new generation of scientific and innovative talents.

首程控股通過「機器人進校園」項目，將機器人技術引入學校課堂，助力青少年在科技教育方面的啟蒙，培養創新思維和實踐能力。通過與加速進化、松延動力等企業的合作，首程推動機器人技術走進校園，幫助學生在互動中理解機器人原理。項目覆蓋多所學校及地區，在北京民大附中落地機器人足球訓練與全市首支機器人足球隊，在北京師範大學附屬實驗中學開展人形機器人體操、舞蹈等趣味互動，並在和田地區多所中小學推廣機器人操作與編程設計課程，讓學生在沉浸式體驗、競技協作與動手實踐中感受科技魅力，提升科學素養，為培育新時代科創人才築牢基礎。



Humanoid Robots make debut on campus
人形機器人亮相校園

02

GREEN ACTIONS CONTINUOUS DEVELOPMENT

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CLIMATE STRATEGY

氣候策略

Shoucheng Holdings attaches great importance to addressing climate change-related issues and proactively identifies and assesses the potential impacts of climate-related risks and opportunities on the Group's business. We fully recognise the potential social and environmental impacts of our business operations, continue to improve our climate risk strategy system, and actively support the national "Dual Carbon" goals. In accordance with the IFRS S2 Climate related Disclosures published by the International Sustainability Standards Board (ISSB), we comprehensively disclose our efforts in climate-related risk management and response measures across four pillars: governance, strategy, risk management, and metrics and targets.

Governance

Shoucheng Holdings is taking proactive action and has established a comprehensive climate change governance framework. The Board of Directors is the highest decision-making body and holds ultimate responsibility for climate-related risks and opportunities, and evaluates climate-related risks and opportunities and considers their impacts when formulating business plans and making significant decisions. The Management is responsible for the overall planning, coordination and implementation of the Group's climate strategy and climate risk management, and leads the business segments in carrying out climate risk management. Each business segment, as the execution entity, shall implement specific climate change response measures.

首程控股高度重視應對氣候變化相關工作，主動識別和評估氣候變化風險和機遇可能對本公司業務帶來的影響。我們充分理解業務運營將會對社會和環境造成潛在影響，持續完善氣候風險策略體系，積極響應國家雙碳目標。我們依據國際可持續準則理事會的《國際財務報告可持續披露準則第 2 號—氣候相關披露》，在治理、策略、風險管理以及指標和目標四個領域，全面披露本公司在氣候相關風險管理和應對措施方面的努力。

治理

首程控股積極行動，已建立起完善的氣候變化治理體系，清晰界定各層級管理職責，推動全員在崗位層面落實氣候行動。董事會作為公司最高決策機構，對氣候相關風險與機遇承擔最終責任，負責監督氣候相關風險與機遇相關評估工作，並在制定商業計劃及重大決策過程中充分考慮其影響。管理層負責本集團氣候策略及氣候風險管理工作的統籌規劃與推進落地，牽頭組織各業務板塊開展氣候風險管理。各業務板塊作為執行主體，具體落實各項氣候變化應對措施。



Strategy

At the strategic level, we not only focus on business growth but also commit to promoting environmental innovation and improvement across our operations, striving to achieve a win win outcome between economic benefits and environmental protection. The Company adopts the SSP1 2.6, SSP2 4.5, and SSP5 8.5 scenarios¹ from the Intergovernmental Panel on Climate Change (IPCC) as physical scenarios, and uses the Net Zero Emissions by 2050 (NZE) and Announced Pledges Scenario (APS)² from the International Energy Agency (IEA) as transition scenarios for conducting climate related risk stress tests and climate resilience analysis. Furthermore, the Company comprehensively considers the national "Dual Carbon" strategic goals and its own development plan, defines short, medium and long term time horizons, and conducts assessments of climate related risks and opportunities accordingly. Targeted measures are implemented to strengthen the Company's capacity to address climate change.

Short-, medium- and long-term time horizons

短、中、長期時間範疇

2025-2030 2025 年至 2030 年	2031-2035 2031 年至 2035 年	2036-2050 2036 年至 2050 年
Short term 短期	Medium term 中期	Long term 長期

During the year, based on global climate change conditions, industry-leading practices, as well as internal and external seminars, we continued to assess potential physical risks, transition risks and climate-related opportunities within the operational scope and value chain of Shoucheng Holdings.

策略

在策略層面，我們不僅關注業務增長，更致力於推動各項業務在環保方面的創新與改進，努力實現經濟效益與環境保護的雙贏局面。本公司採用聯合國政府間氣候變化專門委員會 (IPCC) 的 SSP1-2.6、SSP2-4.5、SSP5-8.5 情景¹ 作為物理情景，並採用國際能源署 (IEA) 的淨零排放情景 (NZE) 和氣候承諾情景 (APS)² 作為轉型情景，用於相關風險的壓力測試和氣候韌性分析。同時，本公司綜合考慮國家“雙碳”戰略目標和自身發展規劃，明確短、中、長期的時間範疇，據此進行氣候變化風險和機遇的評估，並採取針對性措施，以增強本公司氣候變化應對能力。

本年度，我們根據全球氣候變化情況、行業領先實踐及內外部研討，持續評估首程控股運營範圍及價值鏈中潛在的氣候實體風險、轉型風險及氣候機遇。

¹ SSP scenarios are used to describe emission levels and climate change trends under different socio-economic development pathways. SSP1-2.6 represents a sustainable development and low-emission scenario; SSP2-4.5 represents a moderate-emission scenario with uneven policy implementation; and SSP5-8.5 represents a high-emission scenario with continued reliance on fossil fuels.

SSP 情景用於描述不同社會經濟發展路徑下的排放水平與氣候變化趨勢：SSP1-2.6 表示可持續發展、低排放情景；SSP2-4.5 表示中等排放、政策推進不均衡情景；SSP5-8.5 表示高排放、持續依賴化石能源情景。

² IEA transition scenarios are used to simulate the global energy structure and policy pathways. The NZE scenario is an ambitious decarbonization scenario for the world to achieve net-zero emissions by 2050, while the APS scenario is a policy scenario in which countries' announced climate and energy pledges are fulfilled on schedule.

IEA 轉型情景用於類比全球能源結構與政策路徑：NZE 為全球在 2050 年前實現淨零排放的深度減排情景；APS 為各國已公佈的氣候與能源承諾如期兌現的政策情景。

Risk Type 風險類別	Risk Description 風險描述	Mitigation Measures 應對措施
Acute Physical Risk 急性實體風險	Increasing frequency and intensity of extreme weather events 極端天氣的頻率和強度增加	<ul style="list-style-type: none"> Develop emergency response plans including "Flood and Typhoon Emergency Response Procedures" and "Emergency Response Plan for Freezing, Rain and Snow"
Time Horizon of Material Impact 產生重大影響的時間範圍	<ul style="list-style-type: none"> May cause damage to underground parking assets and equipment, flooding of vehicles, and increased risk of business interruption 	<ul style="list-style-type: none"> 制定《防汛防颱應急處置程序》《冰凍雨雪天氣應急預案》等應急預案
Short, medium and long term 短、中、長期	<ul style="list-style-type: none"> 可能導致地下停車資產設備損毀、車輛被淹，增加業務終端風險 	<ul style="list-style-type: none"> Establish an emergency response team for severe weather at parking facilities to conduct advance forecasting and risk avoidance
Impact on the Company's Value Chain 對公司價值鏈的影響	<ul style="list-style-type: none"> Frequent health and safety incidents threatening the life and property of employees and customers, leading to higher operating costs 	<ul style="list-style-type: none"> 成立停車場庫惡劣天氣應急工作領導小組提前預判、避險
Own operations 自身運營	<ul style="list-style-type: none"> 頻繁的健康和安全事故，威脅僱員及客戶的生命及財產安全，導致營運成本增加 	<ul style="list-style-type: none"> Upgrade hardware facilities such as underground garage drainage systems and flood control barriers
Own operations 自身運營	<ul style="list-style-type: none"> 升級地下車庫排水系統與防洪擋板等硬件設施 	
Chronic Physical Risk 慢性實體風險	Rising average temperatures 平均氣溫上升	<ul style="list-style-type: none"> Integrate sustainable and climate-resilient elements into its underlying assets
Time Horizon of Material Impact 產生重大影響的時間範圍	<ul style="list-style-type: none"> Accelerate material aging of infrastructure and shorten asset lifespan 	<ul style="list-style-type: none"> 在其下資產中加入可持續和具氣候抵禦力的元素
Medium and long term 中、長期	<ul style="list-style-type: none"> 加速基礎設施的材料老化，縮短資產壽命 	<ul style="list-style-type: none"> Implement and assess environmental and social risks in the supply chain in accordance with the "Measures for the Administration of Tendering and Procurement"
Impact on the Company's Value Chain 對公司價值鏈的影響	<ul style="list-style-type: none"> Increased cooling demand leading to higher operating costs 	<ul style="list-style-type: none"> 按《招標採購管理辦法》執行及評估供應鏈的環境及社會風險
Own operations 自身運營	<ul style="list-style-type: none"> 製冷需求增加導致營運成本增加 	<ul style="list-style-type: none"> Promote energy conservation and awareness among employees and the public
Own operations 自身運營	<ul style="list-style-type: none"> 向僱員和公眾推廣節能節約意識 	

Risk Type 風險類別	Risk Description 風險描述	Mitigation Measures 應對措施
Policy and Legal Risk 政策和法律風險	Stricter climate governance and disclosure requirements 更嚴格的氣候管理和披露要求	<ul style="list-style-type: none"> Adopt low-emission energy sources
Time Horizon of Material Impact 產生重大影響的時間範圍	<ul style="list-style-type: none"> Higher requirements from regulators on the accuracy of environmental data reported by the company 	<ul style="list-style-type: none"> Expand the disclosure of energy consumption, carbon emissions and other data in a timely manner in accordance with regulatory rules and reporting guidelines
Short and medium term 短、中期	<ul style="list-style-type: none"> 監管機構對於企業申報的環境數據的準確性有更高要求 	<ul style="list-style-type: none"> 按監管機構的規則及匯報指引，適時擴大披露耗能、碳排放等數據
Impact on the Company's Value Chain 對公司價值鏈的影響	<ul style="list-style-type: none"> New regulations on carbon pricing and taxation 	
Own operations 自身運營	<ul style="list-style-type: none"> Government levies charges on carbon emitters 	<ul style="list-style-type: none"> 政府向碳排放者收取費用
Own operations 自身運營		
Technology Risk 技術風險	Increased operating costs caused by new technologies 新科技導致營運成本增加	<ul style="list-style-type: none"> Increase capital expenditure planning for new energy charging piles and intelligent energy management systems in static traffic assets
Time Horizon of Material Impact 產生重大影響的時間範圍	<ul style="list-style-type: none"> With the rapid rise in the penetration rate of new energy vehicles, if the Group's static traffic assets fail to timely equip with intelligent charging and energy management systems, they will face reduced asset attractiveness 	<ul style="list-style-type: none"> 加大對靜態交通資產中新能源充電樁、智能化能源管理系統的資本支出規劃
Short term 短期	<ul style="list-style-type: none"> 新能源汽車滲透率快速提升，若旗下靜態交通資產未能及時配套智能充電及能源管理系統，將面臨資產吸引力下降 	<ul style="list-style-type: none"> Actively implement various recycling and reuse initiatives to reduce the carbon footprint of products and give priority to purchasing from local supply chains
Impact on the Company's Value Chain 對公司價值鏈的影響	<ul style="list-style-type: none"> Technological improvements or innovations in the transition to a low-carbon, high-energy-efficiency economic system have a significant impact on the Company's operating costs 	<ul style="list-style-type: none"> 積極推行各項回收及循環再用，降低產品的碳足跡，優先選購本地供應鏈
Own operations 自身運營	<ul style="list-style-type: none"> 低碳、高能效經濟體系過渡的技術改進或創新，對公司營運成本產生重大影響 	
Own operations 自身運營		

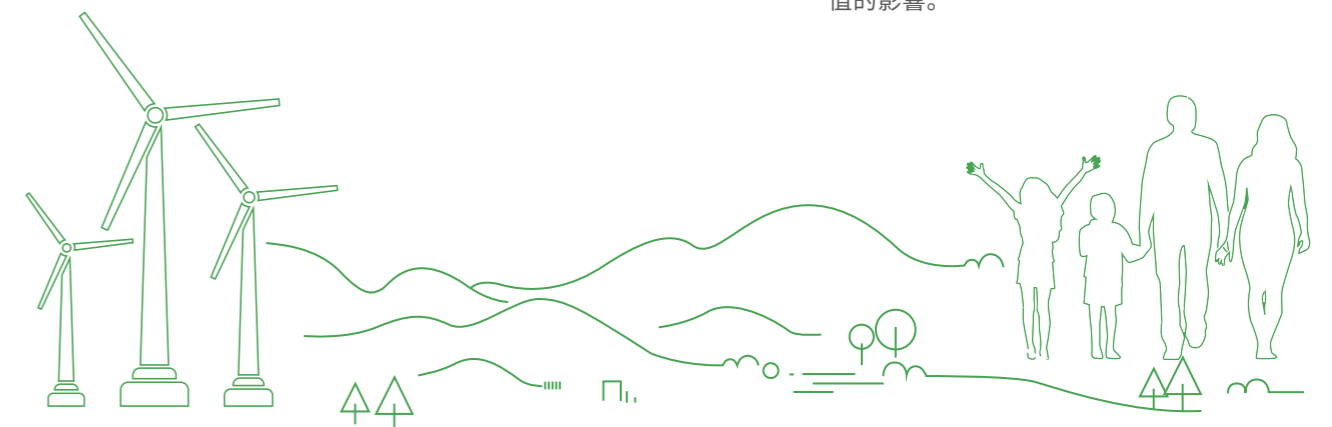
Risk Type 風險類別	Risk Description 風險描述	Mitigation Measures 應對措施
Market and Reputational Risk 市場與聲譽風險	Rising public environmental awareness 大眾環保意識提升	<ul style="list-style-type: none"> Disclose climate-related risks and opportunities in the ESG Report 於 ESG 報告中披露與氣候相關的風險和機遇
Time Horizon of Material Impact 產生重大影響的時間範圍	<ul style="list-style-type: none"> Growing environmental awareness among investors, customers and the public. Inadequate climate governance and information disclosure may weaken brand reputation and affect investor confidence. 	<ul style="list-style-type: none"> Maintain active communication with stakeholders to understand their expectations on key sustainable development areas such as climate change.
Short, medium and long term 短、中、長期	投資者、客戶及公眾的環保意識增強，若缺乏完善的氣候治理與信息披露，可能削弱品牌聲譽，影響投資者信心	積極與各利益相關方溝通，瞭解他們對氣候變化等關鍵可持續發展領域的期望
Impact on the Company's Value Chain 對公司價值鏈的影響		
Capital side and investors, own operations, market side 資本端與投資者、自身運營、市場端		

Risk Type 風險類別	Risk Description 風險描述	Mitigation Measures 應對措施
Market and Reputational Risk 市場與聲譽風險	Booming green finance and sustainable investment 綠色金融及可持續投資蓬勃發展	<ul style="list-style-type: none"> Identify well-defined low-carbon investment opportunities 尋找具確定性的低碳投資機遇
Time Horizon of Material Impact 產生重大影響的時間範圍	<ul style="list-style-type: none"> Accelerating global capital allocation toward green assets; low-carbon and eco-friendly infrastructure projects receive stronger long-term funding and policy support 	<ul style="list-style-type: none"> Build sustainable cities and communities 建立可持續發展城市和社區
Short, medium and long term 短、中、長期	全球資本加速向綠色資產傾斜，低碳環保的基礎設施項目更受長線資金及政策支持	<ul style="list-style-type: none"> Establish a green infrastructure development fund and pursue targets related to wastewater treatment and waste management 設立綠色基礎設施發展基金，尋找污水處理及垃圾處理相關目標
Impact on the Company's Value Chain 對公司價值鏈的影響		
Capital side and investors, own operations, market side 資本端與投資者、自身運營、市場端		

Climate Resilience

The Company has assessed businesses vulnerable to physical and transition risks under the SSP5 8.5 (high emission scenario) and the Net Zero Emissions by 2050 (NZE) scenario, as well as their maximum risk exposure. The assessment shows that assets vulnerable to physical risks are mainly underground static traffic assets located in China's southeast coastal and high inland flooding areas. Segments exposed to transition risks are concentrated in the need to upgrade traditional energy supporting facilities. Although these risks may have a certain impact on financial position, the Company has adopted comprehensive strategies to strengthen climate resilience. Opportunity assessment indicates that assets related to low carbon industrial development are mainly static traffic assets equipped with intelligent charging infrastructure and infrastructure projects related to green public REITs.

The Company systematically integrates climate factors into the full life cycle management of "fundraising, investment, management and exit" to continuously enhance climate resilience. At the strategic and capital allocation level, climate risks are fully considered in major infrastructure investment decisions. By improving the climate risk governance system and enhancing the transparency of climate related disclosure, the Company ensures the robustness and long term value of its asset portfolio amid energy transition. At the project development and operation level, resilience design is implemented for static traffic assets, including upgrading underground garage drainage systems and flood barriers, and formulating documents such as the "Parking Lot Emergency Plan" to reduce the impact of extreme weather on personnel safety and asset value.



氣候韌性

本公司分別評估了在 SSP5-8.5 情景（高排放情景）和淨零排放情景（NZE）下，容易受到物理風險和轉型風險影響的業務及影響的最大風險敞口。評估結果表明，本公司易受物理風險影響的資產主要為位於東南沿海及內滂高風險地區的地下靜態交通資產；易受轉型風險影響的環節主要集中在傳統能源配套設施的更新需求。儘管這些風險可能對財務狀況產生一定影響，但本公司已採取充分的策略以加強氣候韌性。機遇評估顯示，本公司低碳產業發展機遇相關的資產主要為配建智能化充電基礎設施的靜態交通資產及綠色公募 REITs 相關的基礎設施項目。

本公司將氣候因素系統性納入「募、投、管、退」全週期管理，持續提升氣候韌性。在戰略與資本配置層面，我們在重大基礎設施投資項目的決策過程中充分考量氣候風險因素，並致力於通過完善氣候風險治理體系、提升氣候相關信息披露的透明度，確保資產組合在能源轉型趨勢下的穩健性與長期價值。在項目開發與運營層面，本公司針對靜態交通資產實施韌性設計，如升級地下車庫排水系統與防洪擋板，並制定《停車場應急預案》等文件，降低極端天氣對人員安全及資產價值的影響。

Financial Impact

During the year, through further financial impact assessment, the Company identified that the physical risk with high financial significance for the Company is extreme weather (such as typhoons and heavy rainstorms), the transition risk is low-carbon technology transformation (new energy supporting facilities), and the opportunity is green finance and sustainable investment. Other risks and opportunities do not have a material impact on the Company's operations and financial position. The Company has started to quantify the financial impact of relevant risks and opportunities; however, as the relevant financial impacts are difficult to be separately identified, the quantification of current-period financial impacts still needs to be improved.

具有高財務重要性的風險和機遇

Risks and opportunities with high financial significance

<p>Type of Risks and Opportunities 風險與機遇類型</p>	 <p>Physical Risk – Extreme Weather 物理風險 - 極端天氣</p>
<p>Financial Impact in the Current Period 對當期財務影響</p>	<ul style="list-style-type: none"> Extreme weather may cause fluctuations in maintenance costs for certain assets or short-term business interruptions, resulting in certain impacts on current operating costs. <p>極端天氣可能導致部分資產維護費用波動或短期運營中斷，對當期營運成本產生一定影響。</p>
<p>Trends of the Impact of Response Strategies on the Company's Financial Performance in the Short, Medium and Long Term 應對策略對公司財務影響在短、中、長期的變化趨勢</p>	<ul style="list-style-type: none"> The Company is committed to reducing the financial impact of extreme weather by optimizing emergency response plans and strengthening routine asset inspections. <p>本公司通過優化應急預案及加強資產日常巡檢，致力於降低極端天氣帶來的財務影響。</p> <ul style="list-style-type: none"> In the long term, as the Company's climate resilience improves, relevant loss risks will remain under control. <p>長期來看，隨著本公司氣候韌性提升，相關損失風險將維持在受控水平。</p>

財務影響

本年度，本公司通過進一步財務影響評估，識別出公司具有高財務重要性的物理風險為極端天氣（如颱風、暴雨），轉型風險為低碳技術轉型（新能源配套），機遇為綠色金融及可持續投資。其他風險和機遇對公司運營及財務狀況不構成重大影響。本公司已著手開展相關風險和機遇的財務影響量化計算，鑒於相關財務影響難以單獨識別，當期財務影響量化仍需完善。

<p>Type of Risks and Opportunities 風險與機遇類型</p>	 <p>Transition Risk – Technology Transition 轉型風險 - 技術轉型</p>
<p>Financial Impact in the Current Period 對當期財務影響</p>	<ul style="list-style-type: none"> To respond to market demand for low-carbon facilities, the Company has potential capital expenditure requirements for technology improvement and equipment upgrading. <p>為響應市場對低碳設施的需求，本公司在技術改進及設備升級方面存在潛在的資本支出需求。</p>
<p>Trends of the Impact of Response Strategies on the Company's Financial Performance in the Short, Medium and Long Term 應對策略對公司財務影響在短、中、長期的變化趨勢</p>	<ul style="list-style-type: none"> The Company will steadily promote the intelligent and green transformation of facilities in accordance with its business plan, and relevant expenditures are expected to be incurred steadily in the short to medium term in line with project progress. <p>本公司將根據業務規劃穩步推進設施的智能化與綠色化改造，相關支出預計在短中期內隨項目進度平穩釋放。</p> <ul style="list-style-type: none"> Continuous technology advancement will help safeguard the long-term competitiveness and income stability of assets. <p>持續的技術跟進有助於保障資產的長期競爭力和收益穩定性。</p>
<p>Type of Risks and Opportunities 風險與機遇類型</p>	 <p>Opportunity – Green Finance and Sustainable Investment 機遇 - 綠色金融與可持續投資</p>
<p>Financial Impact in the Current Period 對當期財務影響</p>	<ul style="list-style-type: none"> With the maturation of the green finance market, the Company has potential advantages in accessing sustainable financing and attracting ESG-focused capital, which helps optimise financing costs. <p>隨著綠色金融市場的成熟，本公司在獲取可持續融資及吸引 ESG 偏好資本方面具備潛在優勢，有助於優化融資成本。</p>
<p>Trends of the Impact of Response Strategies on the Company's Financial Performance in the Short, Medium and Long Term 應對策略對公司財務影響在短、中、長期的變化趨勢</p>	<ul style="list-style-type: none"> The Company actively monitors application opportunities of green financial instruments and creates long-term financing convenience across the value chain by improving its overall ESG performance. <p>本公司積極關注綠色金融工具的應用機會，通過提升整體 ESG 表現，在價值鏈中創造長期融資便利。</p> <ul style="list-style-type: none"> With the expansion of sustainable investment scale in the future, the Company will achieve further enhancement in asset value over the medium to long term. <p>隨著未來可持續投資規模擴大，本公司在中長期實現資產價值的進一步提升。</p>

Risk Management

We have established a systematic climate risk management and ongoing assessment mechanism to regularly review and update the inventory of climate-related risks and opportunities. Through a standardised risk assessment process, we evaluate the magnitude of impacts of identified climate-related risks and opportunities and formulate targeted response measures, forming a closed-loop climate risk management system of "Identification – Assessment – Monitoring – Response".

風險管理

我們建立了系統化的氣候風險管理與持續評估機制，定期梳理並更新氣候風險及機遇清單。通過標準化的風險評估流程，我們對已識別的氣候相關風險及機遇開展影響程度評估，並制定針對性的應對措施，形成「識別 - 評估 - 監控 - 應對」的閉環循環氣候風險管理體系。

Identification

Based on the Company's actual production and operations, and combined with industry trends, domestic and foreign policy environments, and benchmarking against advanced practices, we systematically identify climate-related risks and opportunities and maintain a dedicated inventory.

基於公司生產運營實際，結合行業趨勢、國內外政策環境及先進實踐對標，系統識別氣候風險與機遇，並形成清單。

Assessment

We assess the applicability and materiality of risks and opportunities by incorporating business conditions, and conduct comprehensive analysis from the dimensions of likelihood, business impact, financial impact, and reputational impact to determine risk levels and material opportunities.

結合經營情況評估風險與機遇的適用性與重要性，從發生概率、業務影響、財務影響、聲譽影響等維度開展綜合研判，確定風險等級與實質性機遇。

Monitoring

We maintain ongoing communication with stakeholders, regularly review and update assessment results to ensure risks, opportunities and response measures remain aligned with the Company's actual situation.

持續開展相關方溝通，定期覆核並更新評估結果，確保風險、機遇及應對措施與公司實際相匹配。

Response

Formulate and implement response plans based on identification and assessment results, including but not limited to developing low-carbon transition plans and adaptation measures approved by management, and track implementation progress and effectiveness.

針對識別與評估結果制定並實施應對方案，包括但不限於制定低碳轉型規劃、經管理層批准的適應措施等，並跟蹤實施進展與成效。



Indicators and Targets







In the 2024 financial year, the Group conducted a comprehensive review and update of its previous environmental targets. Given the continuous expansion of the Group's operating scale, the original target boundaries were no longer suitable for comparative analysis. In the prior year, the management re-formulated the Group's 2030 environmental targets, with the 2024 financial year as the base year, and established corresponding performance indicators across key areas including energy consumption, water resources consumption, carbon emissions, and waste disposal operations, to better align with the Group's sustainable development vision and social responsibilities. We commit to achieving a 3% reduction in relevant consumption and emissions from the base year by 2030, with a further 5% reduction by 2040. In the future, the Group will continue to strengthen green and low-carbon building management, the application of energy-saving technologies, and green office practices to steadily advance the achievement of the targets. With the Group's continuous investment in intelligent technologies such as robotics and the rising environmental awareness among all employees, we are fully confident in achieving the above environmental targets. In the future, the Group will continue to strengthen green and low-carbon building management, the application of energy-saving technologies, and green office practices to steadily advance the achievement of the targets. With the Group's continuous investment in intelligent technologies such as robotics and the rising environmental awareness among all employees, we are fully confident in achieving the above environmental targets.

In 2025, all environmental performance indicators of the Group remained within a controllable range, and the progress of target implementation was carried out in an orderly manner. For details, please refer to the section "IMPLEMENTING LOW-CARBON OPERATIONS".

指標與目標

本集團於 2024 年度對過往環境目標進行了全面回顧與更新。鑒於本集團運營規模持續擴大，原有目標口徑已不適用於可比分析，管理層於上一年度重新制定了本集團 2030 年環境目標，並以 2024 財政年度為基準年，圍繞能源消耗、水資源使用、溫室氣體排放、廢棄物處置運營等關鍵領域設立相應績效指標，更好地契合本集團可持續發展願景與社會責任。我們承諾在 2030 年前實現相關消耗與排放較基準年下降 3%，並在 2040 年前進一步下降 5%。未來，本集團將持續強化綠色低碳建築管理、節能技術應用與綠色辦公，穩步推進目標達成。隨著本集團在機器人等智能化技術領域的持續投入，以及全員環保意識的不斷提升，我們對實現上述環境目標充滿信心。

2025 年，本集團各項環境績效指標均處於可控區間，目標推進有序落地，具體情況請見「實踐低碳運營」。

Indicators 指標	Targets (with the FY2024 as the baseline year) 目標 (以 2024 財政年為基準年)
 Energy consumption 能源消耗	 By 2030, the group's consumption will decrease by 3% 至 2030 年，本集團消耗下降 3%
 Water resource consumption 水資源消耗	
 Carbon emissions 碳排放	 by 2040, the Group's consumption will decrease by 5% 2040 年，本集團消耗下降 5%
 Waste disposal 廢棄物處置	

IMPLEMENTING LOW-CARBON OPERATIONS 實踐低碳運營

The Company strictly complies with relevant laws and regulations including the *Environmental Protection Law of the People's Republic of China*, the *Energy Conservation Law of the People's Republic of China*, and the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, and further deepens green and low-carbon requirements. Our daily operational activities do not involve any production or manufacturing processes, so the environmental impact of emissions of exhaust gases and greenhouse gases, pollutant discharge to water and land, as well as the generation of hazardous or non-hazardous waste is limited. Despite the relatively limited direct environmental impact of the Company's business activities, we have always adhered to the concept of sustainable development, integrated green management into daily operations, and strictly complied with national and local environmental protection laws and regulations. By continuously optimizing resource utilization, promoting energy conservation and consumption reduction, and reducing carbon emissions, we constantly improve our overall environmental performance and actively fulfill corporate environmental responsibilities.

Energy Management

Shoucheng Holdings strictly complies with energy management laws and regulations, and has formulated internal systems including the "Energy Saving Management Rules", the "Vehicle Usage Management Practices" and the "Driver Management Regulations". Relying on proactive energy management goals, reasonable management implementation and effective energy-saving actions, the Company continuously improves energy use efficiency. In 2025, we set energy management objectives, fully promoted the efficient energy management throughout the Company's business operations, and continuously advanced the transformation towards green operations. Energy use efficiency has been enhanced through a series of measures such as closely monitoring energy consumption, flexibly adjusting equipment parameters, installing smart lighting systems, conducting equipment maintenance and regular inspections, and strengthening energy-saving publicity. Meanwhile, with reference to the international standards of the ISO 14001 Environmental Management System, the Company integrates environmental management requirements into daily operations, continuously improves its sustainable development capabilities, and actively fulfills corporate social responsibilities. In 2025, the total energy consumption decreased by 1.49% compared with 2024, and the total greenhouse gas emissions dropped by 1.1% compared with 2024, steadily advancing the progress of environmental goals.

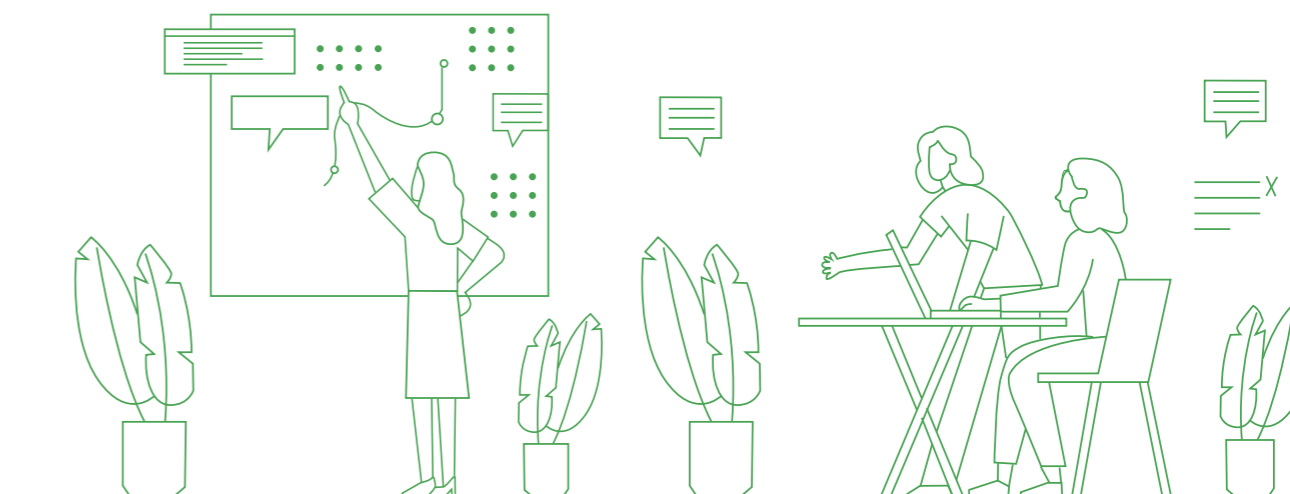
本公司嚴格遵循《中華人民共和國環境保護法》《中華人民共和國節約能源法》《中華人民共和國固體污染物污染防治法》等法律法規，深化綠色低碳要求。我們的日常運營活動不涉及任何生產及製造過程，故有關廢氣及溫室氣體排放量、向水及土地的排污量以及有害或無害廢棄物的產生量對環境的影響有限。儘管本公司業務活動對環境的直接影響較為有限，我們始終秉持可持續發展理念，將綠色管理融入日常運營，嚴格遵守國家及地方環境保護法律法規。通過持續優化資源使用、推進節能降耗、減少碳排放，不斷提升整體環境表現，積極履行企業環境責任。

能源管理

首程控股嚴格遵循能源管理法律法規，並制定《節能降耗管理規定》《車輛使用管理辦法》《司機管理規定》等內部制度。本公司憑藉前置的能源管理目標、合理的管理實施以及有效的節能行動，持續提升能源利用效率。2025年，我們設置能源管理目標，並全面推進本公司業務運營過程中能源高效管理，持續促進綠色運營轉型。通過密切監控能源使用情況，靈活調整設備參數，安裝智能照明系統，設備維護保養，定期檢查，加強節能宣傳等一系列方式提升能源使用效率。同時，本公司參照 ISO 14001 環境管理體系的國際標準，將環境管理要求融入日常運營，持續提升可持續發展能力，積極踐行企業社會責任。本年度，總能源消耗量較 2024 年下降 1.49%，溫室氣體排放總量較 2024 年下降 1.1%，穩步推動環境目標進程。

The Daxing Airport Parking Building Project has innovatively constructed an "Intelligent Energy Efficiency Management Platform", integrating multiple advanced technology systems to achieve refined, digitalised and intelligent management of energy use. The parking building is fully equipped with a BIMS integrated power monitoring system, a remote electricity meter transmission system, a Building Automation System (BAS), a lighting monitoring system, and an elevator and escalator monitoring system. These systems connect the energy data chain, enabling real-time monitoring, automatic analysis and remote regulation. Among them, the smart lighting system features automatic/manual circuit switching, scene mode setting, delay control, timed on/off and ambient brightness sensing functions, and can be remotely centrally controlled through a central server, significantly improving the response efficiency and energy-saving level of the lighting system. By comprehensively collecting energy consumption data and equipment operation time, the system realises the full-lifecycle operation management of key equipment, timely identifies abnormal energy consumption, optimizes maintenance cycles, reduces failure rates and energy waste, achieving remarkable comprehensive energy-saving effects.

In addition, Adhering to the principle of "increasing efficiency, standardizing management", the Group continuously advances the standardization of vehicle refueling management, with the Asset Operation Department being solely responsible for the daily maintenance of vehicles. In the event of vehicle malfunction, immediate reporting and timely repairs are required to prevent fuel waste, thereby effectively reducing greenhouse gas and exhaust gas emissions. Meanwhile, we actively advocate that employees prioritise low-carbon commuting options such as public transportation, walking, or cycling. We also promote the adoption of remote collaboration technologies (e.g., video conferences) to curtail unnecessary business trips, thereby further reducing the Group's carbon footprint.

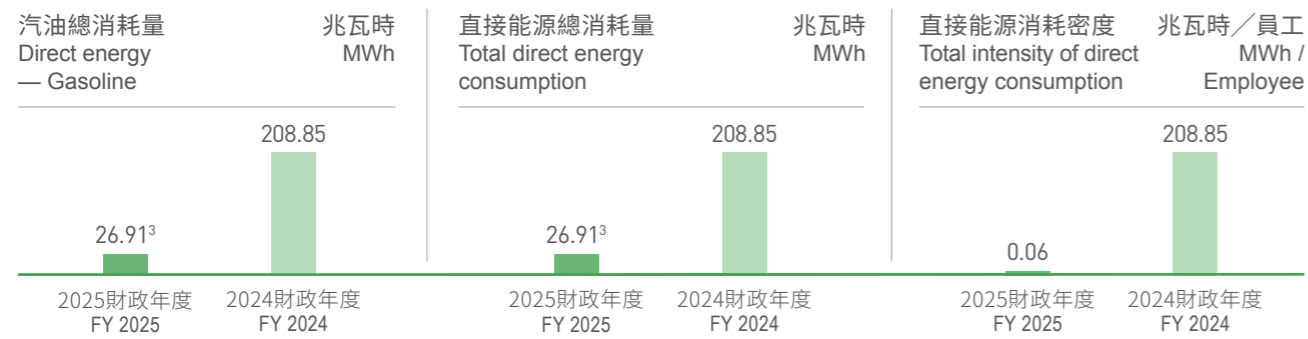


大興機場停車樓項目創新構建「智慧能效管控平台」，集成多項先進技術系統，實現能源使用的精細化、數字化與智能化。停車樓全面部署 BIMS 集成電力監控系統、電錶遠端傳輸系統、建築設備監控系統 (BAS)、照明監控系統及電梯扶梯監控系統，打通能源數據鏈，實現即時監測、自動分析與遠端調控。其中，智能照明系統具備回路自動/手動切換、場景模式設定、延時控制、定時開關及環境亮度感應功能，並可通過中央伺服器進行遠端集中管控，顯著提升照明系統的響應效率與節能水平。通過全量採集能耗數據與設備運行時長，系統實現對關鍵設備的全生命週期運行管理，及時識別異常能耗、優化維護週期，降低故障率與能源浪費，綜合節能效果顯著。

此外，本集團秉持「提升運營效率、規範管理流程」的原則，持續推進車輛加油管理的規範化，並由資產管理部門統一負責車輛的日常維護。一旦車輛發生故障，須立即報修並及時處理，以防止燃油浪費，從而有效減少溫室氣體和尾氣排放。同時，我們積極倡導員工優先選擇公共交通、步行或騎行上下班，並推廣使用視訊會議等遠端協作技術，減少不必要的出差，進一步減少碳足跡。

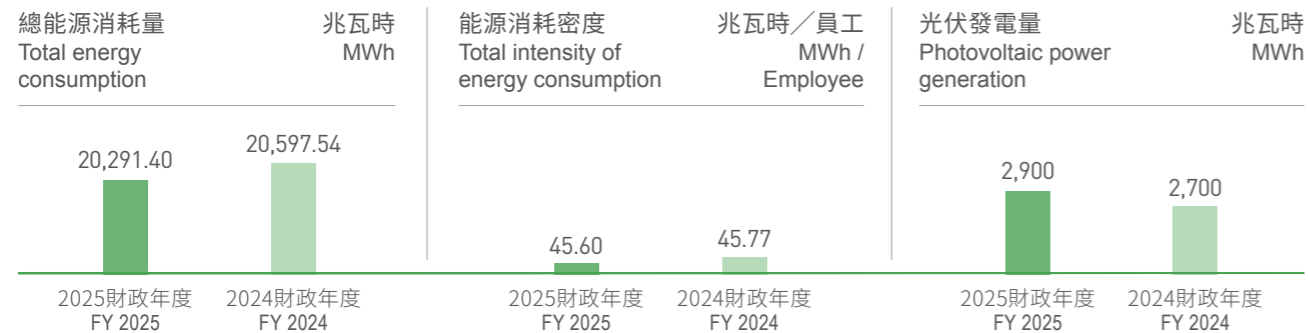
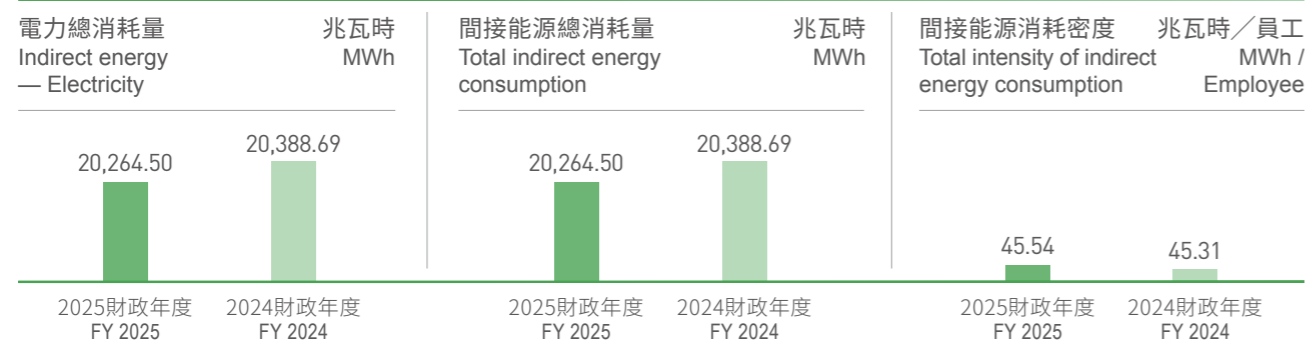
Direct energy

直接能源



Indirect energy

間接能源



Water resources

水資源

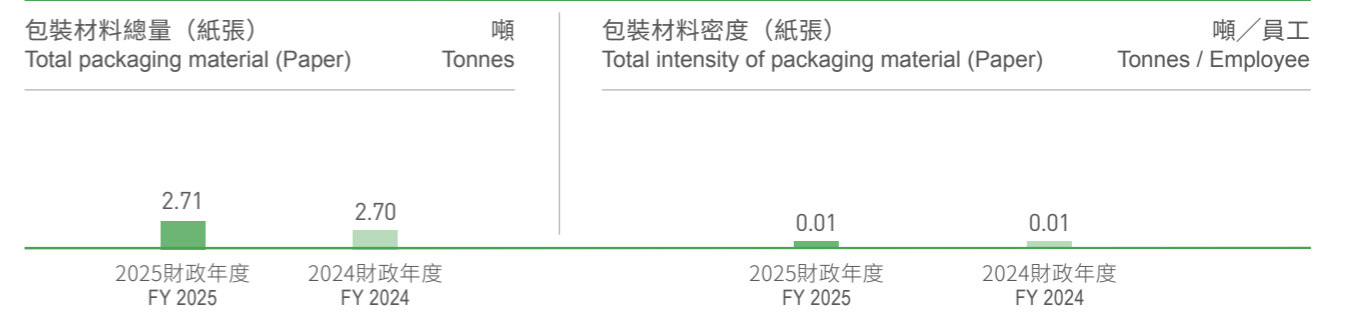


³Note: In 2025, due to the reduction in the number of vehicles owned by the Company and the replacement of vehicles with hybrid vehicles, the Direct energy — Gasoline in this year has decreased significantly compared with the previous year.

注：2025 年度由於本公司自有車輛數量減少，並更換車輛為混合動力汽車，因此本年度汽油總消耗量相較去年大幅下降。

Packaging material usage

包裝材料用量



Environmental indicators ⁴ 環境指標 ⁴	Unit 單位	FY2025 2025 財政年度	FY2024 2024 財政年度
Direct (Scope 1) GHG emissions 範圍 1 溫室氣體排放量	tCO ₂ e 噸二氧化碳當量	6.56	57.50
Indirect (Scope 2) GHG emissions 範圍 2 溫室氣體排放量	tCO ₂ e 噸二氧化碳當量	10,752.34	10,818.24
Direct (Scope 1) GHG emission intensity 範圍 1 溫室氣體排放密度	tCO ₂ e / Employee 噸二氧化碳當量 / 員工	0.01	0.13
Indirect (Scope 2) GHG emission intensity 範圍 2 溫室氣體排放密度	tCO ₂ e / Employee 噸二氧化碳當量 / 員工	24.16	24.04
Total GHG emissions (Scope 1+ Scope 2) 溫室氣體排放（範圍 1+ 範圍 2）總量	tCO ₂ e 噸二氧化碳當量	10,758.90	10,875.74
Total intensity of GHG emissions (Scope 1+ Scope 2) 溫室氣體排放（範圍 1+ 範圍 2）密度	tCO ₂ e / Employee 噸二氧化碳當量 / 員工	24.18	24.17
(Scope 3) GHG emission 範圍 3 溫室氣體排放量	tCO ₂ e 噸二氧化碳當量	260.77	/

⁴Note: Our carbon emissions mainly include Scope 1 emissions from gasoline use and Scope 2 emissions from purchased electricity. Scope 3 greenhouse gas emissions only include Category 7: Employee Commuting. The calculation method for greenhouse gas emissions refers to the "Greenhouse Gas Protocol Corporate Accounting and Reporting Standard", the "Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard", and the "Sixth Assessment Report" released by the Intergovernmental Panel on Climate Change (IPCC).

The relevant emission factors and parameters are referenced from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, the "Announcement on Issuing the 2023 Power Carbon Dioxide Emission Factors" issued by the Ministry of Ecology and Environment, and the China Product Life Cycle Greenhouse Gas Emission Factor Database. To ensure data comparability, we have restated the 2024 greenhouse gas emission data in accordance with the calculation methods and emission factors of the current year.

注：我們的碳排放主要包括使用汽油的範圍 1 碳排放和外購電力的範圍 2 碳排放。範圍 3 溫室氣體排放僅包含類別 7 雇員通勤。溫室氣體排放量計算方法參考《溫室氣體核算體系企業核算與報告標準》《溫室氣體核算體系企業價值鏈（範圍 3）核算與報告標準》，政府間氣候變化專門委員會（IPCC）發佈的《第六次評估報告》。相關排放因子和參數參考 2006 年 IPCC 國家溫室氣體清單指南、生態環境部發佈的《關於發佈 2023 年電力二氧化碳排放因子的公告》、中國產品全生命週期溫室氣體排放係數庫。為保證數據可比性，我們參照本年度計算方法和排放因子對 2024 年度溫室氣體排放量數據進行重述。

Emissions Management

Wastewater Discharge

In terms of wastewater treatment, the relevant departments in the Group's operational regions are responsible for conveying wastewater to municipal wastewater treatment plants via dedicated pipeline systems for centralized treatment.

Air Emission Discharge

Adhering to the concept of green development, the Company attaches great importance to the prevention and control of air pollutants. Through a series of management measures and technical means, we ensure the effective treatment and compliant discharge of air pollutants. In 2025, the total volume of exhaust gas generated from gasoline consumption decreased significantly compared with the previous year. No major pollutant discharge incidents occurred, and the overall emission level complies with environmental protection control requirements.

Waste Management

The Company attaches great importance to waste management, consistently upholds the concept of sustainable development, and effectively implements waste management systems to ensure standardized management. We also actively explore new methods for waste resource recycling and reuse, to reduce environmental pollution risks. Hazardous waste generated in the Company's daily operations mainly comes from toner cartridges and ink cartridges used in office work, while non-hazardous waste mainly includes solid waste produced from daily office activities. We have established and implemented a standardized waste disposal mechanism: office waste is uniformly transported by the property management to designated waste recycling points for classified treatment; discarded electronic equipment is entrusted to professional suppliers for recycling and proper disposal; and hazardous waste such as waste toner cartridges and waste toner powder is recycled or disposed of by third-party institutions with professional qualifications. Meanwhile, we actively respond to the national waste classification policy, set up classified trash bins in office areas, conduct publicity and guidance, and encourage employees to take the initiative in waste classification to improve the level of resource recycling and reuse. In 2025, the Company's waste discharge level remained basically the same as the previous year, maintaining overall stability, and the waste disposal and management work progressed in an orderly manner.

排放物管理

污水排放

在污水處理方面，我們由營運區域的相關部門負責，將污水經專門的管道系統輸送至市政污水處理廠處理。

廢氣排放

本公司秉承綠色發展理念，高度重視大氣污染物的防治工作，通過一系列管理措施和技術手段，確保大氣污染物的有效處理和達標排放。本年度，汽油消耗產生的廢氣總量較上一年度顯著下降，未出現重大污染物排放情況，整體排放水平符合環保管控要求。

廢棄物管理

本公司高度重視廢棄物管理工作，始終堅持可持續發展理念，有效實施廢棄物管理制度，確保管理工作規範化，並積極探索廢棄物資源回收利用的新方法，降低環境污染風險。本公司日常運營中產生的有害廢棄物主要來源於辦公使用的硒鼓和墨盒，無害廢棄物主要包括日常辦公活動所產出的固體廢物。我們建立並落實廢棄物規範化處置機制，辦公垃圾由物業統一運送至指定垃圾回收點進行分類處理，報廢的電子設備交由專業供應商進行回收並合理處置，廢棄硒鼓、廢棄碳粉等有害廢棄物交由具備專業資質的第三方機構進行回收或處置。同時，我們積極響應國家垃圾分類政策，在辦公區域設置分類垃圾桶，開展宣傳引導，鼓勵員工主動參與垃圾分類，提升資源回收利用水平。本年度，公司廢棄物排放水平與上年度基本持平，整體保持穩定，廢棄物處置管理工作有序推進。



Environmental indicators 環境指標	Unit 單位	FY2025 2025 財政年度	FY2024 2024 財政年度
Total amount of non-hazardous waste (Paper) 無害廢棄物總量（紙張）	Tonnes 噸	2.71	2.70
Non-hazardous waste intensity (Paper) 無害廢棄物密度（紙張）	Tonnes / Employee 噸／員工	0.01	0.01
Total amount of hazardous waste 有害廢棄物總量	Tonnes 噸	0.08	/
Hazardous waste intensity 有害廢棄物密度	Tonnes / Employee 噸／員工	0.00018	/

Water Management

Shoucheng Holdings strictly complies with national laws, regulations and policies including the *Water Law of the People's Republic of China*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, and the *Regulations on Water Conservation of the People's Republic of China*. The Company has adopted a series of effective water resource management measures, such as conducting maintenance and inspection of water equipment and providing water-saving training for employees, to fulfill its firm commitment to water resource protection. During the year, the Company's total water consumption decreased by 5.39% compared with 2024, and the annual target was successfully achieved.

水資源管理

首程控股嚴格遵循《中華人民共和國水法》《中華人民共和國水污染防治法》《中華人民共和國節約用水條例》等國家法律法規及政策，採取了一系列實效性的水資源管理措施，通過實施用水設備維護檢修、開展員工節水培訓，履行本公司對水資源保護的堅定承諾。本年度，本公司總用水量較 2024 年下降 5.39%，順利推進年度目標。

Maintenance of Water Equipment

堅持用水設備維護

Regularly inspect water equipment such as faucets, water pipes and water tanks to ensure normal operation. If any faults are found, such as malfunctioning flush valves or damaged water pipes, inspectors shall immediately record and report the issues to prevent water leakage and waste of water resources.

- 定期檢測水龍頭、水管、水箱等用水設備，保障正常運作，若發現沖水閥故障、水管破損等問題，檢查人員會立即記錄並上報，避免出現滲漏問題，防止水資源浪費

Water-Saving Training for Employees

開展員工節水培訓

Post signs reminding staff to turn off faucets to encourage water conservation.

- 張貼隨手關閉水龍頭的宣傳標識，鼓勵員工節約用水

Conduct regular water-saving training for employees to cultivate good water-saving habits.

- 定期開展員工節水培訓，培養員工節水習慣

GREEN BUILDING

Concept of Green Asset Operation

Shoucheng Holdings adheres to a long-term value-oriented approach and is committed to sustainable investment in real estate and infrastructure. In the course of business development, the Company attaches great importance to the in-depth integration of environmental, social and governance (ESG) factors into investment decision-making. The Company mainly participates in real estate and infrastructure projects through investment cooperation and asset operation and continuously promotes the implementation of green building concepts during the project investment, construction cooperation and operation management stages.

In asset operation practices, we integrate the concept of green buildings into all links of asset operation. During the project investment, construction cooperation and operation management stages, we continuously promote the management practices of low-carbon energy conservation and efficient use of resources, to enhance the long-term sustainable value of assets. By continuously optimizing energy efficiency management and promoting the application of sustainable technologies, we constantly improve the environmental performance and long-term value of assets and are committed to achieving the sustainable development goal of obtaining green building certifications for all assets by 2040.

As of December 31, 2025, among the strategic placement projects invested by Shoucheng Holdings with its own funds and the funds under its management, the underlying assets of multiple targets have significant green attributes, and the proportion of green investment continues to increase. Among them, the underlying assets of projects such as Global Logistic Properties and Shounong Industrial Park include certified green buildings; at the same time, Shoucheng Holdings has also deployed green energy assets such as Beijing Energy Photovoltaic and TBEA, continuously enriching its green investment portfolio. Based on the market value of holdings, green projects account for 74.59% of the Company's overall investment portfolio in the REITs sector.

綠色建築

綠色資產管理理念

首程控股秉持長期價值導向，致力於可持續的不動產及基礎設施投資，在業務發展過程中高度重視環境、社會和治理因素在投資決策中的深度融合。本公司主要通過投資合作與資產管理參與不動產及基礎設施項目，並在項目投資、建設合作及運營管理階段持續推動綠色建築理念的落實。

在資產管理實踐中，我們將綠色建築理念融入資產管理各個環節，在項目投資、建設合作、運營管理階段，持續推動低碳節能與資源高效利用的管理實踐，促進資產的長期可持續價值。通過持續優化能效管理、推廣可持續技術應用，我們不斷提升資產的環境績效與長期價值，致力於於 2040 年實現為所有資產獲得綠色建築認證的可持續發展目標。

截至 2025 年 12 月 31 日，首程控股以自有資金及所管理基金參與投資的戰略配售項目中，多個標的底層資產具備顯著的綠色屬性，綠色投資占比持續提升。其中，普洛斯、首農產業園等項目的底層資產包含已獲得認證的綠色建築；同時，首程控股還佈局京能光伏、特變電工等綠色能源類資產，持續豐富綠色投資組合。根據持倉市值計算，綠色項目在本公司 REITs 領域整體投資組合中占比為 74.59%。



Green Investment and Project Access Mechanism

At the project investment and access stage, Shoucheng Holdings prioritizes the screening and deployment of projects that have obtained green building certification or possess high sustainable development potential, taking environmental performance as one of the core evaluation indicators. Through front-end control, the Group ensures that assets meet green standards starting from the planning phase, laying a solid foundation for subsequent green asset operation.

We actively encourage investee and operating projects to adopt internationally or nationally recognized green building certifications, such as LEED or China Green Building Evaluation Standard, and provide professional support to facilitate their green building certification.

In addition, we also participate in the operation, investment promotion, property management and commercial management of a series of mixed-use projects through investment and cooperation. By promoting the intensive use of land and energy, we facilitate the coordinated layout of diverse functions such as commerce, office and public services, reduce commuting distances and transportation carbon emissions, and encourage the application of green technologies and low-carbon solutions. This mode not only helps improve resource utilization efficiency, but also enhances community vitality, improves livability and social inclusiveness, achieving the coordinated improvement of environmental value and social value.

首程控股混合用途建築項目

Shoucheng Holdings' mixed-use properties

Project Name 建築項目名稱	Building Function 建築功能
Chang'an Mills of Shougang Park 六工匯	Office、Commercial 辦公、商業
Rongshi Square 融石廣場	Office、Commercial、Residential 辦公、商業、公寓
The Shoucheng Times Center 首程時代	Office、Commercial 辦公、商業
Beijing Jing-Jin-Ji Intelligent Connected New Energy Vehicle Tech Eco-Port 京津冀智能網聯新能源汽車科技生態港（北京）	Industrial Factory、Residential、Commercial 工業廠房、公寓、商業
Li Auto Headquarters 理想汽車總部	Office、Research and Development 辦公、科技研發

綠色投資與項目准入機制

在項目投資准入階段，首程控股優先篩選並佈局已獲得綠色建築認證或具備高可持續發展潛力的項目，將環境績效作為核心評估指標之一。通過前端把控，確保資產從規劃階段即符合綠色標準，為後續綠色資產管理奠定堅實基礎。

我們積極引導被投項目和運營項目採納國際或本地認可的綠色建築標準，如 LEED 或中國綠色建築評價標準，提供專業支持以推動其獲得綠色建築認證。

此外，我們也通過投資與合作的方式，參與一系列混合用途項目的運營、招商、物業管理和商業管理。通過推動土地與能源的集約化利用，促進商業、辦公、公共服務等多元功能的協同佈局，減少通勤距離與交通碳排放，並鼓勵綠色技術與低碳解決方案的應用。該模式不僅有助於提升資源利用效率，同時增強社區活力、改善宜居性與社會包容性，實現環境價值與社會價值的協同提升。

Case: Lhasa Gonggar Airport T3 Parking Lot Upgraded and Expanded with Comprehensive Service Optimization 案例：拉薩貢嘎機場 T3 停車場升級擴容，配套服務全面優化

In January 2025, the newly added parking spaces at Lhasa Gonggar International Airport's Terminal 3 parking lot, invested in and renovated by Shoucheng Holdings, were officially put into operation, significantly enhancing the airport's parking capacity and traffic efficiency. To further improve the airport's integrated supporting services, Shoucheng Holdings plans to initiate the construction of new charging stations at Gonggar Airport, actively addressing the growing demand for electric vehicle charging driven by the rapid increase of new energy vehicles in the region and surrounding areas. Meanwhile, the Company will plan and construct a commercial service building adjacent to the parking lot, integrating diverse facilities such as supermarkets, dining, car rental, car washing, consultation services, and public restrooms, aiming to create a modern travel service space that combines convenience, comfort, and functionality, continuously enhancing asset operation quality and user experience.

2025年1月，首程控股投資並完成改造的拉薩貢嘎國際機場 T3 停車場新增停車位正式投入使用，顯著提升了機場的停車保障能力與通行效率。為進一步完善機場綜合配套服務功能，首程控股計劃在貢嘎機場啟動充電樁新建工程，積極回應當地及周邊地區新能源汽車快速增長帶來的充電需求。同時，本公司將規劃建設停車場配套商業服務樓，集成商超、餐飲、租車、洗車、諮詢服務及公共衛生間等多元化業態，打造集便捷性、舒適性與功能性於一體的現代化出行服務空間，持續提升資產管理品質與用戶體驗。



Lhasa Gonggar Airport T3
拉薩貢嘎機場 T3 停車場

Case: Li Auto's Second Phase Headquarters – A Green Mixed-Use Space Integrating Office and R&D

案例：理想汽車總部二期——融合辦公與研發的綠色混合用途空間

The second phase of the Li Auto headquarters project covers an area of 58,600 square meters. Invested in and co-developed by Shoucheng Holdings, the construction and interior fit-out were completed within 19 months and the facility is now fully operational. Integrating office space and technology R&D functions, the project creates an efficient, collaborative industrial environment and serves as a typical mixed-use building. Featuring a modern, industrial architectural style, the building's façade combines glass curtain walls with aluminum panels. The spatial layout emphasizes functional integration and green, low-carbon design, supporting continuous optimization of energy-saving systems and intelligent management.

理想汽車總部二期項目占地 5.86 萬平方米，由首程控股參與投資並協同推進規劃建設，歷時 19 個月完成建設與精裝交付，現已全面投入使用。項目集辦公與科技研發功能於一體，打造高效協同的產業空間，是典型的混合用途建築。建築以現代、工業化的風格為特色，採用玻璃幕牆與鋁單板相結合的立面設計，空間佈局注重功能融合與綠色低碳，支持節能系統和智能管理的持續優化。



Li Auto Headquarters
理想汽車總部

Green Construction Collaborative Management 綠色建設協同管理

By combining standard guidance, technical support, and incentive mechanisms, we continuously encourage developers and partners to implement energy-saving and environmental protection principles throughout the construction process. During project development, we promote the adoption of low-carbon solutions such as high-performance insulation systems, energy-efficient windows and doors, and renewable materials, assisting partners in optimizing material selection decisions. At the same time, we have established green performance incentives that provide preferential resources or rewards to partners who actively adopt advanced energy-saving technologies and eco-friendly materials, thereby enhancing their motivation to implement sustainable practices.

In addition, We have developed a "Project Renovation Manual" for our commercial property projects, incorporating content on green procurement and sustainable construction to clarify the environmental responsibilities of property managers and tenants throughout the entire renovation lifecycle, thereby improving and maintaining environmental performance. We stipulate that the property management team is responsible for providing management requirements such as HVAC system protection, source control, construction area isolation, and professional cleaning services. We provide tenants with a sustainable procurement guideline, requiring tenants and their contractors to use low-volatile organic compound (VOC) materials and clearly specifying operational standards including construction process protocols, daily waste removal, and handling procedures for sensitive materials, aiming to minimize environmental impacts caused by renovation activities.

通過標準引導、技術支持與激勵機制相結合，我們持續推動開發商及合作方在建設過程中踐行節能環保理念。在項目建設階段，我們鼓勵合作方採用高性能保溫系統、節能門窗、可再生材料等低碳解決方案，協助合作方優化選材決策。同時，設立綠色績效激勵機制，對積極採用先進節能技術與環保材料的合作方給予資源傾斜或獎勵，增強其實施動力。

此外，我們在旗下商業物業項目中制定了《項目裝修手冊》，嵌入了綠色採購與可持續建設相關內容，以明確物業管理者與商戶在裝修全週期的環境責任，改善和維持環境績效。我們規定，物業方應負責提供暖通空調設備保護、源頭控制、施工區域隔離及專業保潔等管理要求；我們為商戶提供可持續發展採購指南，要求商戶及其施工單位則須採用低揮發性有機化合物材料，並明確列出施工流程規範、每日垃圾清理及敏感材料處理等操作標準，努力降低裝修施工產生的環境污染影響。



Case: The Shoucheng Times Center Carbon-negative Demonstration Building

案例：首程時代中心負碳示範建築

The Shoucheng Times Center, Phase B project fully implemented green building principles during the construction phase, creating China's first building to receive dual certification as a "Zero Energy Consumption Building (Design Phase)" from the China Association of Building Energy Efficiency and as a "Carbon Neutral" building from the Beijing Green Exchange. Through scientific planning and systematic integration, the building deeply incorporates low-carbon requirements into every stage, including design, material selection, construction, and technology application.



BBMG strictly abides by relevant laws and regulations on corporate
首程時代中心負碳樓

首程時代中心 B 區項目，在建設階段全面貫徹綠色建築理念，打造了國內首座獲得中國建築節能協會「零能耗建築認證（設計階段）」和北京綠色交易所「碳中和」建築雙認證的負碳示範建築。該建築通過科學規劃與系統集成，在設計、選材、施工與技術應用等環節深度融合低碳要求。

The project adopts the "Negative Carbon Building Standard," synergistically addressing building-integrated energy efficiency, green energy substitution, and carbon sink enhancement. During construction, high-performance envelope structures, efficient heating and cooling sources, and advanced mechanical and electrical systems are employed to significantly reduce the building's energy demand. A semi-enclosed photovoltaic curtain wall is simultaneously installed to enable efficient utilization of renewable energy, generating 164,300 kWh of electricity annually—far exceeding the building's annual energy consumption of 77,900 kWh—and achieving a comprehensive energy saving rate of 100%. Furthermore, by integrating intelligent control systems and carbon sink design, the project achieves an annual carbon reduction of 96.013 tonnes, with a carbon balance of -43.921 tonnes, thereby truly realizing negative carbon emissions during operation.

項目採用「負碳建築標準」，從建築本體節能、綠色能源替代和碳匯提升三方面協同發力。建設過程中，應用高性能圍護結構、高效冷熱源與機電系統，大幅降低建築用能需求；同步安裝半包圍光伏幕牆，實現可再生能源高效利用，全年發電量達 16.43 萬千瓦時，遠超建築自身能耗 7.79 萬千瓦時，建築綜合節能率達 100%。同時，結合智慧控制系統與碳匯設計，全年碳減排量達 96.013 噸，碳差值為 -43.921 噸，真正實現運行階段負碳排放。

Furthermore, the project emphasizes low-carbon practices and resource conservation in material selection and construction management, promoting low-carbon demonstration throughout the entire life cycle. As the industry's first carbon-negative building, the Shoucheng Times Center provides a replicable and scalable practical model for the green transformation of the construction sector, demonstrating the pioneering value of sustainable construction.

此外，項目在材料選擇與施工管理中注重低碳化與資源節約，推動全生命週期低碳示範。作為行業首創的負碳建築，首程時代中心為建築領域綠色轉型提供了可複製、可推廣的實踐路徑，彰顯了綠色建造的引領價值。

Case: Beijing Jing-Jin-Ji Intelligent Connected New Energy Vehicle Tech Eco-Port Green Building

京津冀智能網聯新能源汽車科技生態港（北京）綠色建築

As a key project under construction by Shoucheng Holdings, the Beijing Jing-Jin-Ji Intelligent Connected New Energy Vehicle Tech Eco-Port has systematically adopted green building strategies during the construction phase, with a focus on energy conservation, environmental protection and sustainable development. The building envelope uses rock wool sandwich panels with excellent fire resistance and thermal insulation performance, which effectively improves thermal retention and reduces future air-conditioning energy consumption. A rainwater harvesting system will be installed during construction to collect rainwater from rooftops for on-site dust suppression, landscape irrigation and cleaning operations, reducing reliance on municipal water supply and improving water resource efficiency. The architectural design fully considers natural ventilation, optimizes building orientation and spatial layout to enhance indoor air circulation, reduce dependence on mechanical ventilation, and improve indoor environmental comfort. In addition, the project focuses on creating ultra-low energy consumption spaces. Through high-performance building envelopes, detailed structural design and the application of energy-saving materials, the project reduces building energy demand at the source, improves air quality and controls noise.

作為首程控股建設中的重要項目，京津冀智能網聯新能源汽車科技生態港（北京）在建設階段系統推行綠色建築策略，注重節能、環保與可持續發展。建築圍護結構採用防火、隔熱性能優異的岩棉夾芯板，有效提升保溫性能，降低後期空調能耗。施工過程中同步建設雨水回收系統，收集屋面雨水用於場地降塵、綠化澆灌和清潔作業，減少對市政供水的依賴，提升水資源利用效率。建築設計充分考慮自然通風條件，優化建築朝向與空間佈局，增強室內空氣流通，減少對機械通風的依賴，改善室內環境舒適度。此外，項目重點打造超低能耗空間，通過高性能圍護結構、精細化構造設計和節能材料應用，從源頭降低建築用能需求，提升空氣品質並控制噪聲。



Beijing Jing-Jin-Ji Intelligent Connected New Energy Vehicle Tech Eco-Port
京津冀智能網聯新能源汽車科技生態港（北京）

Furthermore, we actively promote urban green revitalization projects, deeply integrating the concept of sustainable development into the entire process of planning and development for urban renewal initiatives. We adhere to respecting the natural foundation during construction, minimizing disturbances and damages to the site's original ecosystem through scientific guidance and meticulous design, and proposing practical and forward-looking ecological conservation solutions. While advancing urban revitalization, we not only address the actual needs of communities but also emphasize the inheritance and preservation of local historical and cultural contexts, enabling an organic integration of historical memory with modern functionality.

此外，我們積極開展城市綠色更新項目，將可持續發展理念深度融入城市更新項目的規劃與開發全過程，堅持在建設中尊重自然本底，通過科學引導與精細化設計，最大限度減少對場地原有生態系統的干擾與破壞，並提出切實可行、具有前瞻性的生態保護方案。在推動城市更新的同時，我們不僅關注社區實際需求，更注重傳承與保留在地歷史文化脈絡，讓歷史記憶與現代功能有機融合。



Case: Chang'an Mills of Shougang Park Urban revitalization

首鋼園 · 六工匯城市更新項目

Chang 'an Mills of Shougang Park is a flagship urban revitalization project developed by Shoucheng Holdings, dedicated to transforming industrial heritage into a modern lifestyle destination that integrates technology, sustainability, and culture. Located in the core area of the northern section of Shougang Park, the project spans a total floor area of 224,000 square meters, with a green space ratio reaching 47.2%, fully reflecting our firm commitment to low-carbon, environmentally friendly, and sustainable development. In 2025, Chang'an Mills of Shougang Park was recognized as Beijing's Characteristic Catering Agglomeration District of the Year.

首鋼園 · 六工匯是首程控股重點打造的城市更新項目，致力於將工業遺址轉型為融合科技、綠色與人文的現代生活空間。項目位於首鋼園北區核心位置，總建築面積達 22.4 萬平方米，綠化率高達 47.2%，充分體現我們對低碳、環保與可持續發展的堅定承諾。2025 年，六工匯項目獲評 2025 年度北京特色餐飲聚集街區。



Chang'an Mills of Shougang Park
首鋼園 · 六工匯項目

The project revitalizes six Shougang industrial heritage sites through conservation and adaptive reuse, fully preserving industrial imprints such as the wooden trusses of the pumping station and the overhead crane in the fan room. Old industrial facilities are transformed into diverse spaces for commerce, leisure, and experiential activities, rejuvenating the area through a dual-driven model of industry and commerce. It aims to create a hub for cross-sector headquarters and premium consumption, filling the retail gap in western Beijing. In operations, we implement meticulous waste classification management, utilizing a digital system to track collection and removal performance, effectively controlling waste emissions within the park. In planning and design, we emphasize raising public awareness of waste sorting, optimizing the layout of waste bins and collection points to ensure both functionality and harmonious integration with the surrounding landscape.

項目對 6 處首鋼工業遺存進行保護性活化利用，完整保留泵站木桁架、風機房天車等工業印記，將老舊工業設施改造為商業、休閒、體驗等多元空間，以產業 + 商業雙驅模式煥新片區活力，打造跨界產業總部社群與品質消費目的地，填補京西消費空缺。在運營中，我們推行精細化的垃圾分類管理，通過數據化系統追蹤清運成效，有效控制園區廢棄物排放。在規劃設計中，我們注重提升公眾對垃圾分類的認知，優化垃圾容器與收集點的佈局，使其既實用又與周邊景觀和諧相融。

Through technological innovation, we have carried out protective reuse of existing industrial buildings, preserving the site's historical memory while endowing it with new functions and vitality. This transformation ultimately turns the former industrial area into a modern, environmentally friendly urban space that integrates technology, sustainability, and humanistic elements, establishing it as a new landmark of urban renewal.

借助科技創新，我們對原有工業建築進行保護性再利用，在延續場地歷史記憶的同時，賦予其全新的功能與活力，最終實現從老舊工業廠區到科技、綠色、人文相融的環境友好型現代城市空間的轉型，成為城市復興新地標。

Green Operations and Resource Efficiency Improvement

During the operational phase, our company actively promotes partner implementation of green operational strategies such as energy conservation, water saving, and electricity efficiency. By introducing highly efficient energy-saving equipment—including photovoltaic power generation systems, energy-efficient lighting, and variable-frequency air conditioning—we comprehensively advance energy-saving and consumption-reduction management. We require that office space planning and renovations follow green, intensive principles and strictly comply with requirements for classified disposal and resource recovery of construction waste. Through systematic implementation of green operational initiatives, we continuously improve resource efficiency, reduce environmental impact, and lay a solid foundation for building a sustainable asset operation model.

綠色運營與資源效率提升

在運營階段，本公司積極推動合作方實施節能、節水、節電等綠色運營策略，通過引入光伏發電系統、節能燈具、變頻空調等高效節能設備，全面推行節能降耗管理。我們要求辦公場地規劃與改造遵循綠色集約原則，嚴格執行建築廢棄物分類處置與資源化利用要求。通過系統化推進綠色運營舉措，我們持續提升資源利用效率，降低環境影響，為打造可持續的資產管理模式奠定堅實基礎。

Case: Rongshi Square's Photovoltaic Power Generation Supports Low-Carbon Operations 融石廣場光伏發電助力低碳運營

The Rongshi Square project implements a "self-generation and surplus electricity to the grid" model through its on-site photovoltaic system. It generates an average of 298 MWh of clean electricity annually, equivalent to 89.84 tonnes of standard coal, effectively reducing approximately 247.90 tonnes of carbon dioxide emissions, 0.03 tonnes of sulfur dioxide emissions, and 0.01 tonnes of dust emissions. This enhances energy efficiency management and provides a practical example of green, low-carbon operation for commercial buildings.

融石廣場項目通過自建的光伏系統實現「自發自用，餘電上網」，平均每年可提供 298 兆瓦時的清潔電力，折合標準煤 89.84 噸，並有效減少二氧化碳排放約 247.90 噸、二氧化硫排放 0.03 噸及煙塵排放 0.01 噸，提高節能管理水平，為商業建築的綠色低碳運營提供實踐範例。

Green Building Certification and Continuous Improvement

In 2025, among the assets invested in and managed by Shoucheng Holdings, a total of 1 project has obtained the Green Building Two-Star Certification, 2 projects have obtained the Green Building Three-Star Certification, 1 project has obtained the LEED Gold Certification, and 1 project has obtained the Zero-Carbon Building Certification. The details are as follows:

綠色建築認證與持續改進

2025 年，在首程控股投資及管理的資產中，累計獲得 1 個綠色建築二星級認證項目，2 個綠色建築三星級認證項目，1 個 LEED 金級認證，1 個零碳建築認證。具體情況如下：

Project Name 項目名稱	Green Building Certification Status 綠色建築認證情況
Shoucheng Times Center Negative-Carbon Building 首程時代負碳樓	Zero Carbon Building Certification 零碳建築認證
Rongshi Square Building 2 融石廣場二號樓	LEED Gold Certification Leed 金級
Li Auto Headquarters 理想項目	Three-Star Green Building Certification 綠色建築三星認證
Chang'an Mills of Shougang Park 六工匯	Two-Star Green Building Certification and Three-Star Green Building Certification 綠色建築二星、三星認證
Beijing Jing-Jin-Ji Intelligent Connected New Energy Vehicle Tech Eco-Port 京津冀智能網聯新能源汽車科技生態港（北京）	In Accordance with Two-Star Green Building Standards 參照綠色建築二星建設標準

In the future, we will continue to refine a higher-standard green building mode, committed to creating a greener, healthier, and more sustainable living environment.

未來我們將持續完善更高標準的綠色建築模式，致力於創造更加綠色、健康、可持續的生活環境。

Green Office

Shoucheng Holdings actively promotes the concept of paperless office operations, aiming to conserve natural resources and energy, enhance operational efficiency, and achieve cost optimization. By comprehensively advancing digital management of daily documents and widely adopting email and office automation (OA) systems for document circulation, we have significantly reduced reliance on paper-based documents. In daily meetings, we consistently use electronic presentations, video projections, and other multimedia methods instead of printing traditional paper materials. Additionally, we promote double-sided and black-and-white printing, and encourage the reuse of envelopes, file folders, and other office supplies to maximize resource efficiency.

In addition, the Group has widely implemented an electronic document system on mobile devices, gradually replacing traditional paper-based documents and further advancing the green transformation of office processes. This not only demonstrates our commitment to sustainable development, but also delivers tangible benefits, including improved efficiency, more timely information sharing, and reduced operating costs.

綠色辦公

首程控股積極踐行無紙化辦公理念，致力於節約自然資源與能源，提升運營效率並實現成本優化。通過全面推進日常文檔的數字化管理，並廣泛採用電子郵件及辦公自動化（OA）系統進行文件流轉，我們大幅減少了對紙質文件的依賴。在日常會議中，我們堅持使用電子演示、視頻投影等多媒體方式替代傳統紙質材料的列印；同時推行雙面列印、黑白列印，並鼓勵重複使用信封、檔袋等辦公用品，最大限度提升資源利用效率。

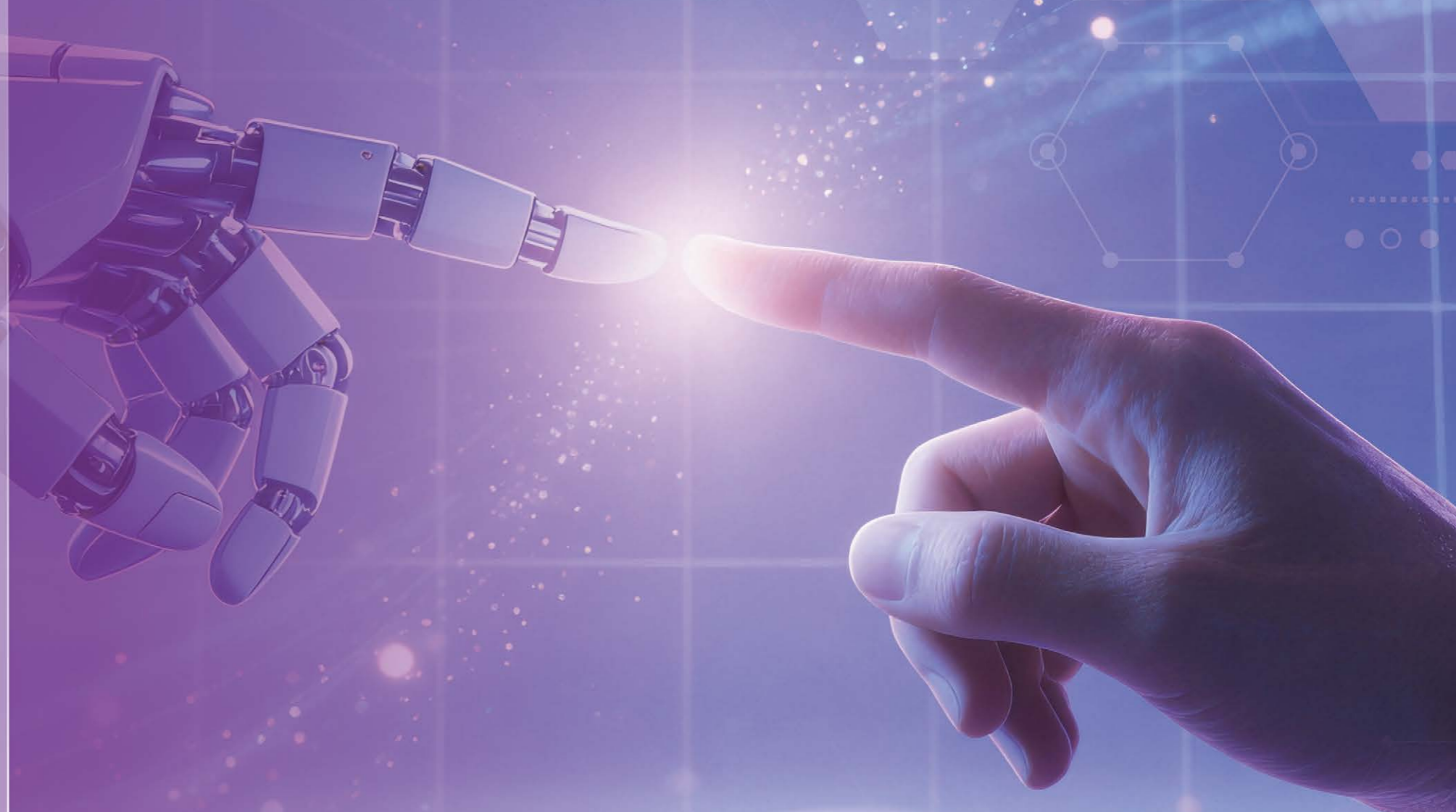
此外，本集團已廣泛引入移動電子設備中的電子文檔系統，逐步取代傳統的紙質文稿，進一步推動辦公流程的綠色轉型。這不僅體現了我們對可持續發展的堅定承諾，也切實帶來了效率提升、信息傳遞更及時、運營成本降低等多重效益。

03

RESPECT DIVERSITY, CO-CREATE THE FUTURE

尊重多元，共創未來

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COMPLIANT EMPLOYMENT 合規僱傭

Equal Employment

The Group adheres to the core employment principles of "planning first, streamlined efficiency, optimal fit, fairness and transparency". In accordance with the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China* and other relevant laws and regulations, the Group has formulated and strictly implemented the "Shoucheng Holdings Employee Handbook" based on actual conditions, standardizing the whole employment process including employee recruitment, hiring, contract management and resignation, to ensure all employment activities operate in compliance with laws and regulations. We explicitly prohibit any entity and business partner from using child Labour or forced Labour, and strictly prohibit discriminatory practices based on gender, age, race, nationality, religious belief and other factors, so as to effectively protect employees' legally entitled equal employment opportunities and various statutory rights and interests.

We consistently uphold the core concept of equal employment and are committed to implementing the principle of fairness and impartiality in recruitment and hiring. To effectively promote gender equality, we have set clear substantive management targets, striving to increase the proportion of women in management, enhance the representation of female employees at all levels, and conduct tracking and management through institutionalized measures.

We strictly abide by the principle of "equal pay for equal work and fair distribution", and are committed to eliminating salary differences caused by gender differences, ensuring that employees with equivalent positions and capabilities receive fair compensation. Key performance indicators show that the average salary ratio between female and male employees of the Company has been steadily optimized, and the relative level of female management salaries has increased significantly compared with previous years. Both manager-level and above positions and grassroots positions have maintained a highly balanced compensation structure.

平等僱傭

本集團秉承「規劃先行、精簡高效、最優適配、公正透明」為核心的僱傭原則，依據《中華人民共和國勞動法》《中華人民共和國勞動合同法》等相關法律法規，並結合實際情況制定並嚴格落實《首程控股員工手冊》，規範員工招聘、錄用、合同管理及離職等僱傭全流程，確保各項僱傭活動依法合規運行。我們明確禁止任何單位及合作方使用童工或強迫勞動，嚴禁基於性別、年齡、種族、國籍、宗教信仰等因素的歧視行為，切實保障員工依法享有的平等就業機會及各項法定權益。

我們始終秉持平等僱傭的核心理念，致力於在招聘與聘用環節落實公平公正原則。為了切實推動性別平等，我們設定了明確的實質性管理目標，致力於提升管理層女性占比，提升女性員工在各層面的代表性，並通過制度化措施進行跟蹤與管理。

我們嚴格遵守「同崗同酬、公平分配」原則，致力於杜絕因性別不同而產生的薪酬差異，確保處於相同崗位和能力的員工享有公平的薪酬回報。關鍵績效指標顯示，本公司女性與男性員工的平均薪酬比例穩步優化，管理層女性薪酬的相對水平較往年實現顯著提升，經理級及以上崗位與基層崗位均維持了高度均衡的薪酬結構。

Diversity Policy

Shoucheng Holdings consistently adheres to the principle of diversity and inclusion, aiming to build an organization that is more resilient, sustainably innovative and capable of achieving outstanding performance. The Company has formulated and implemented the "Employee Diversity Policy of Shoucheng Holdings Limited", and put it into practice to create a fair and inclusive working environment for employees. The Company explicitly incorporates diversity dimensions into its employee management system. In recruitment and promotion, we comprehensively consider multiple factors including gender, age, race, religion, region, educational background and length of service, and adhere to the core strengths of candidates and their job contribution as the final decision basis, so as to eliminate prejudice and discrimination and build a diversified and open professional platform. To ensure the effective implementation of the policy, the Company has established a regular review and supervision mechanism. Shoucheng Holdings has set clear quantitative targets for diversity levels, conducts annual reviews of diversity-related policies and implementation frameworks, and continuously monitors implementation effectiveness.

A diversified governance structure is the key to improving decision-making quality and corporate resilience. Therefore, Shoucheng Holdings attaches great importance to the diversification of the Board of Directors and senior management, and formally incorporates diversified dimensions such as gender, age, professional experience, industry knowledge and regional perspective into the selection and evaluation process of directors and senior management. The Nominating Committee under the Board regularly reviews relevant structures and procedures to ensure the effective implementation of the diversity policy, so as to drive the development of an inclusive culture across the company.

As of 31 December 2025, the Board of Directors of the Company consists of 11 directors, including 5 independent non-executive directors and 3 female directors, representing 27.27% of the Board. Shoucheng Holdings will continuously optimize the diversified structure of the Board, increase the proportion of female directors, and expand the coverage of other diversity dimensions, injecting broader governance wisdom into the sustainable development of the Company.

多元化政策

首程控股始終秉持多元共融的原則，以構建更具韌性、更可持續創新並能實現卓越績效的組織為目標，制定並實施《首程控股有限公司員工多元化制度》，推行員工多元化制度，為員工創造公平融合的工作環境。本公司明確將多元化維度納入員工管理體系，在招聘與晉升環節綜合考量性別、年齡、種族、宗教、地域、教育背景及服務期限等多重維度，並堅持以候選人的核心優勢及崗位貢獻度為最終決策依據，以杜絕偏見與歧視，打造多元開放的職業平台。為保障政策有效落實，本公司建立常態化審議與監督機制。首程控股設立了明確的多元化水平量化目標，並每年對多元化相關政策及實施框架進行審議，對執行成效進行持續監測。

多元化的治理結構是提升決策質量與企業韌性的關鍵。因此，首程控股高度重視董事會及高級管理層的多元化建設，將性別、年齡、專業經驗、行業知識及地域視角等多元化維度正式納入董事及高級管理人員的遴選與評估流程。董事會旗下的提名委員會定期審視相關架構與程序，以確保多元化政策的有效落實，並以此帶動全公司的包容性文化建設。

截至 2025 年 12 月 31 日，本公司董事會由 11 名董事組成，其中獨立非執行董事 5 名，女性董事 3 名，女性成員占比達 27.27%。首程控股將不斷持續優化董事會多元化結構，提升女性董事比例，並拓寬其他多元化維度的覆蓋，為企業可持續發展注入更廣泛的治理智慧。

Key Performance Indicators 關鍵績效指標		Unit 單位	2025 2025 年	2024 2024 年
Total number of employees 員工總人數		Person 人	445	450
By employee gender 按僱員性別劃分	Number of female employees 女性員工人數	Person 人	176	176
	Number of male employees 男性員工人數	Person 人	269	274
By employee age 按僱員年齡劃分	30 years of age and below 30 周歲及以下	Person 人	71	84
	31 to 40 years of age 31-40 周歲	Person 人	250	249
	41 to 50 years of age 41-50 周歲	Person 人	99	92
	Over 50 years of age 50 周歲以上	Person 人	25	25
By employee type 按僱員類型劃分	Full-time employee 全職員工	Person 人	445	/
	Part-time employee 兼職員工	Person 人	0	/
By region 按地區劃分	Mainland China 中國內地	Person 人	418	436
	Hong Kong 香港	Person 人	27	14
Employee turnover rate 員工流失率		%	23.60	22.90
By employee gender 按僱員性別劃分	Number of female employees 女性員工人數	%	6.52	7.20
	Number of male employees 男性員工人數	%	17.08	15.70
By employee age 按僱員年齡劃分	30 years of age and below 30 周歲及以下	%	4.49	4.40
	31 to 40 years of age 31-40 周歲	%	13.48	13.20
	41 to 50 years of age 41-50 周歲	%	4.49	4.90
	Over 50 years of age 50 周歲以上	%	1.12	0.50
By region 按地區劃分	Mainland China 中國內地	%	23.15	22.50
	Hong Kong 香港	%	0.45	0.50

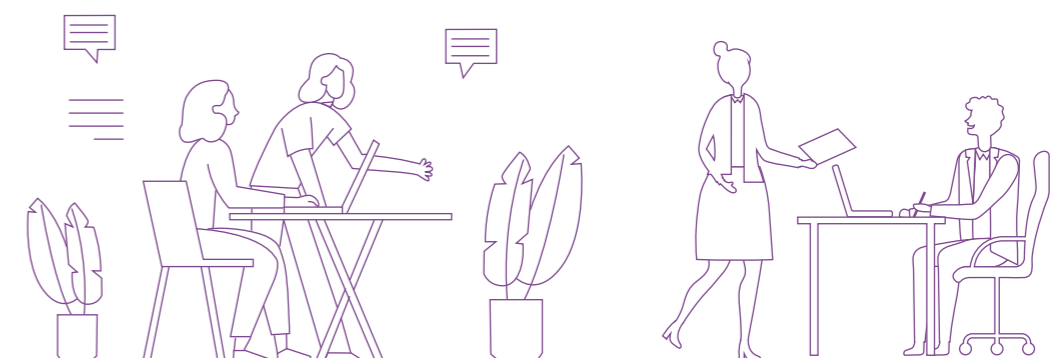
EMPLOYEE RIGHTS 員工權益

The Group strictly complies with laws and regulations such as the *Prohibition of Child Labour Regulations*, and expressly prohibits any form of child labour and forced labour. To manage risks at the source, we ensure that all employees meet the statutory minimum employment age through a recruitment compliance review mechanism. At the same time, we have established a standardized overtime management system, requiring that all overtime arrangements undergo prior approval procedures. In the event of any acts constituting forced labour, such as restrictions on personal freedom or coerced labour, employees may inform the Human Resources Department or relevant union personnel through any means. The relevant department will issue an investigation report and solution, effectively safeguarding employees' fundamental human rights.

We establish and improve a sound grievance mechanism to firmly eliminate discrimination, harassment, defamation, and other acts that harm employees' rights and interests. We effectively safeguard the legitimate rights and interests of all employees, further create a diverse, inclusive, and harmonious working atmosphere, and support high-quality development. We have a formal and confidential complaint and reporting mechanism, providing employees with multi-level and traceable feedback channels. Employees may file complaints through the Human Resources Department or the Trade Union. If they disagree with the processing results, they may file a written appeal to the General Manager in accordance with regulations. If the case still cannot be resolved, it may be handled through labour dispute arbitration in accordance with the law. We strictly maintain the confidentiality of complaint and reporting information, fully protect the privacy and safety of employees throughout the feedback process, ensure that all demands are fairly handled, and retain complete process records as compliance basis.

本集團嚴格遵守《禁止使用童工規定》等法律法規，嚴令禁止任何形式的僱傭童工及強迫勞動。為從源頭管控風險，我們通過招聘合規審查機制確保全體員工達到法定最低就業年齡。與此同時，我們建立了規範的加班管理制度，要求所有加班安排均需履行事前審批程序。如發生任何限制人身自由、脅迫勞動等構成強迫勞動的行為，員工可以以任何方式告知人力資源部或工會相關人員，相關部門將出具調查報告及解決方案，切實保障員工基本人權。

我們通過建立健全申訴機制，堅決杜絕歧視、騷擾、誹謗及其他危害員工權益的行為，切實維護全體員工合法權益，進一步營造多元共融、包容和諧的工作氛圍，助力高質量發展。我們擁有規範、保密的正式申訴與舉報機制，為員工提供多層級、可追溯的反饋渠道。員工可通過人力資源部、工會提出申訴，如對處理結果存在異議，可按規定向總經理書面申訴，仍無法解決的可依法通過勞動爭議仲裁處理。我們對申訴及舉報信息嚴格保密，全程保障反饋員工的隱私與安全，確保所有訴求得到公正處理，並留存完整流程記錄作為合規依據。



Shoucheng Holdings regularly holds employee meetings to recognize outstanding employees with outstanding performance, motivate employee growth, enhance team cohesion, and create a positive and progressive workplace atmosphere for common development. In addition, the Company conducts annual satisfaction surveys covering all employees in the form of questionnaires, collecting feedback on dimensions such as management, communication, work environment, and career development, and continuously optimizes management and employee experience based on the results. In the 2025 special survey, the comprehensive satisfaction score for annual training work reached 9.09 points (full score 10 points), reflecting positive quantitative engagement results with a high overall recognition rate. Based on survey feedback, the Company clearly takes strengthening the practicality of training content and enriching training forms as key optimization directions, prioritizes introducing employee-preferred learning methods such as internal experience sharing and external expert lectures, and continuously improves training effectiveness and support for employee career development.

首程控股定期召開員工大會，對表現突出的優秀員工予以表彰，激勵員工成長，增強團隊凝聚力，營造積極向上、共同發展的職場氛圍。此外，本公司每年以問卷的形式開展覆蓋全體員工的滿意度調研，圍繞管理、溝通、工作環境及職業發展等維度收集意見，並基於結果持續優化管理與員工體驗。在 2025 年度的專項調研中，年度培訓工作綜合滿意度達 9.09 分（滿分 10 分），整體認可度較高。根據調研反饋，本公司明確將以強化培訓內容實用性、豐富培訓形式為重點優化方向，優先引入內部經驗分享與外部專家授課等員工偏好的學習方式，持續提升培訓實效與員工職業發展支持力度。

Case: Shoucheng Holdings 2025 Employee Meeting Successfully Held
案例：首程控股 2025 年員工大會圓滿舉行

In 2025, Shoucheng Holdings held its annual employee meeting in a hybrid online and offline format on the Tiancangjie Festival, achieving full coverage of employees at the headquarters and all branches, and establishing an efficient communication channel for all staff. The meeting reviewed business performance, clarified the annual development plan, and fully communicated the Company's strategic direction to employees. A special recognition segment was arranged at the meeting, with various awards presented to more than 300 employees. This meeting not only deepened two-way communication between the Company and employees, but also strengthened team cohesion and demonstrated high recognition of employee value.

2025 年，首程控股於填倉節當天以線上線下結合形式召開年度員工大會，實現總部及各分支機構員工全員覆蓋，搭建高效的全員溝通橋樑。大會同步複盤經營成果、明晰年度發展規劃，充分向員工傳遞本公司戰略方向。大會特設表彰環節，為超 300 名員工頒發多類獎項。此次大會不僅深化了公司與員工的雙向溝通，更凝聚團隊向心力，彰顯對員工價值的高度認可。



2025 Employee Meeting of Shoucheng Holdings
首程控股 2025 年員工大會活動現場

TALENT TRAINING AND DEVELOPMENT 人才培養與發展

Employee Development

Employee Promotion

The Group upholds the management principles of “strategy orientation, consensus building, and both promotion and demotion”, and has established a position grading system deeply integrated with the business value chain. The system is divided by professional sequences, with a development path consisting of 9 grades and 21 levels from bottom to top. Employee promotion is comprehensively evaluated based on performance contribution, competence level and values alignment. Employees are encouraged to achieve progressive promotion in line with the dual orientation of “performance” and “competence” on the premise of conforming to the Company's values.

In terms of implementation, the Group carries out promotion management through institutionalized annual grade adjustment, which is dynamically adjusted based on employees' annual performance, actual contribution, competence and values evaluation results, to ensure the seriousness and effectiveness of the promotion mechanism. In promotion and selection, the Group adheres to the principle of fairness and impartiality. Through open and transparent promotion standards, standardized review procedures and traceable decision-making mechanisms, we ensure that all eligible employees enjoy equal opportunities.

員工發展

員工晉升

本集團秉持「戰略導向、凝聚共識、能升能降」的管理原則，構建了與業務價值鏈深度結合的崗位職級體系。該體系按專業劃分序列，設立自下而上共 9 個職級、21 個職等的發展路徑。員工的職級晉升以業績貢獻、能力水平及價值觀契合度為綜合評定標準，鼓勵員工在符合公司價值觀的前提下，依循「業績」與「能力」雙導向實現逐等晉升。

在執行層面，本集團通過制度化的年度職級調整工作實施晉升管理，基於員工的年度績效表現、實際貢獻、能力及價值觀評定結果進行動態調整，保障晉升機制的嚴肅性與有效性。在晉升選拔中，本集團堅持公平公正原則，通過公開透明的晉升標準、規範化的評審流程及可追溯的決策機制，確保所有符合標準的員工均享有平等機會。

For the Group's core high-potential talents, core backbones and reserve talents, we formulate targeted development plans and provide inactive job-specific development training programs, while giving priority to arranging employees to participate in activities organized by external training institutions. In addition, we partner with educational institutions to develop and deliver joint training programs including special training courses, open classes, forums and academic exchanges. We continue to broaden the professional horizons of core talents, and systematically empower their career advancement and the construction of the Company's talent echelon.

Employee Development

To fully unlock employee potential and organisational vitality, the Group has established an internal recruitment and talent mobility mechanism centered on the "Moving Water Scheme" in line with business development needs. On the basis of maintaining unobstructed vertical promotion channels, we actively expand horizontal development space for employees. Vacant positions are prioritised for internal opening; employees may realise cross-departmental rotation and job transfer through application, assessment and two-way communication, enabling diversified growth paths. Relying on the "Moving Water Scheme", the Group has built a structured cross-functional rotation development model. In accordance with business layout and talent development needs, employees are systematically assigned to key front, middle and back-office positions, helping them gain an in-depth understanding of the entire business chain. By integrating strategic thinking, professional management and frontline operation perspectives, we systematically cultivate employees' comprehensive capabilities and overall operational competence. The orderly mobility of internal talents has effectively promoted knowledge sharing, process optimisation and collaborative innovation. It not only drives the transformation of employees from professional specialists to versatile managers, but also continuously strengthens the resilience and depth of the Company's talent echelon, providing solid support for coordinated business development and sustainable organisational evolution.

External Certification and Academic Degree Improvement

Shoucheng Holdings attaches great importance to employee growth and capability building, and actively supports employees in obtaining external professional certifications and pursuing higher academic degrees. The Company encourages employees to participate in external training and professional qualification certification related to their business and positions, covering fields such as finance and securities, construction and design, engineering and property management, information technology, finance, legal affairs and management. It also provides expense reimbursement for permanent employees who have completed relevant training or passed relevant examinations, supporting employees in achieving career development and capability enhancement.

對於本集團核心高潛人才、核心骨幹及後備人才，我們為其定向制定培養計劃，並優先安排員工參加外部培訓機構組織的專題培訓班、公開課、論壇、學術交流等，持續拓寬核心人才的專業視野，為其實現職業進階和建設公司人才梯隊系統化賦能。

員工培養

本集團為充分激發員工潛能與組織活力，依據業務發展需求建立以「活水計劃」為核心的內部招聘與人才流動機制。在保障縱向晉升通道暢通的基礎上，我們積極拓展員工橫向發展空間，崗位空缺優先面向內部開放，員工可通過申請、考核及雙向溝通實現跨部門輪崗與崗位轉換，擁有多元化成長路徑。依託「活水計劃」，本集團打造了結構化的跨職能輪崗培養模式，根據業務佈局與人才發展需求，將員工計劃性配置於前中後台關鍵崗位，幫助員工深入理解業務全鏈條，融合戰略思維、專業管控與一線運營等多維視角，體系化鍛造複合能力與全域駕馭力。內部人才的有序流動，有效促進了知識共享、流程優化與協同創新，既推動員工從專業人才向複合型管理者轉型，也持續強化了公司人才梯隊的韌性與厚度，為業務協同發展與組織可持續進化提供了堅實支撐。

外部認證與學歷提升

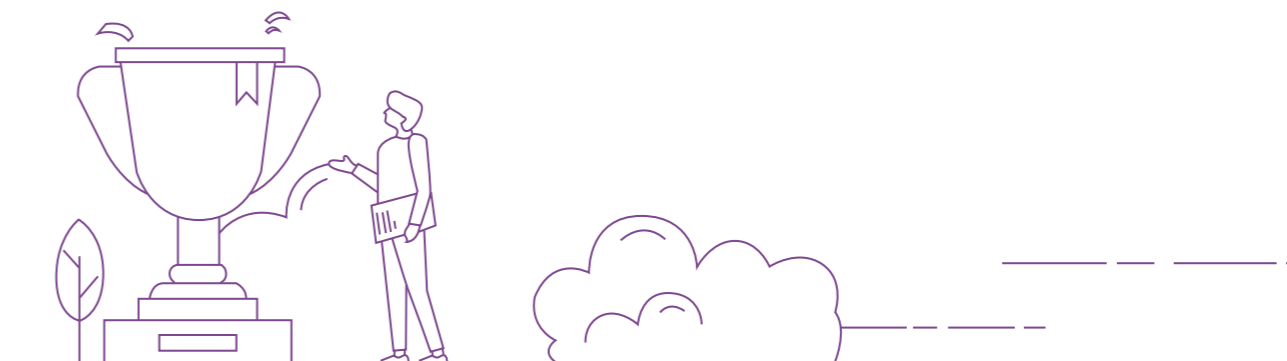
首程控股重視員工成長與能力建設，積極支持員工參與外部專業認證與學歷提升。本公司鼓勵員工參與業務及崗位相關的外部培訓及專業資格認證，覆蓋金融證券、建造設計、工程物業、信息技術、財法及管理領域，並為通過相關培訓或考試的正式員工提供費用報銷，助力員工實現職業發展與能力提升。

Employee Training

The Group adheres to the learning and development philosophy of "apply what is learned, follow learning rules, and highlight learning value", and is committed to delivering comprehensive succession planning and development programs at multiple levels, providing relevant skills and career development training for all employees through a tiered and categorised three-dimensional training system. Training content covers professional literacy, professional skills, compliance and legal affairs, operation management and other topics, achieving full coverage of all employees. Relying on the "New Employee Onboarding Plan" online learning platform, combined with face-to-face courses and blended teaching, we implement a real-time, fragmented digital learning model and comprehensively develop management, professional and general courses.

In training implementation, the Group follows the "7/2/1" adult learning principle, focusing on on-the-job practice supplemented by peer learning and formal coursework. We launch inactive job-specific development training programs as specialised high-quality training initiatives for different groups including new employees, trainees, newly promoted managers and middle and senior management, providing precise empowerment for the career growth of employees at all levels and effectively driving the transformation of learning outcomes into work practice. Meanwhile, we actively expand a hybrid internal and external training approach. On the basis of fully leveraging the advantages of internal lecturers and practical experience, we cooperate with external institutions to introduce cutting-edge management concepts and professional courses, providing employees with broader vision and learning resources.

We have established a complete training archive and evaluation mechanism. Employees' training performance and examination results serve as important references for confirmation of employment, grade adjustment and salary adjustment. Outstanding learners are selected and rewarded based on their learning duration and effectiveness. In addition, we have established a lecturer selection and incentive mechanism to recruit internal lecturers from all employees, with preferential consideration given to outstanding lecturers in annual performance evaluations.



員工培訓

本集團秉持「學以致用、遵循學習規律、突出學習價值」的學習發展理念，致力於構建覆蓋全員、分層分類的立體化培訓體系。培訓內容涵蓋了職業素養、專業技能、合規法務及運營管理等多個主題，實現全體員工全覆蓋。依託「熠E生輝計劃」線上學習平台，結合面授課程與混合式教學，我們推行即時化、碎片化的數位學習模式，全面搭建管理類、專業類及通用類課程。

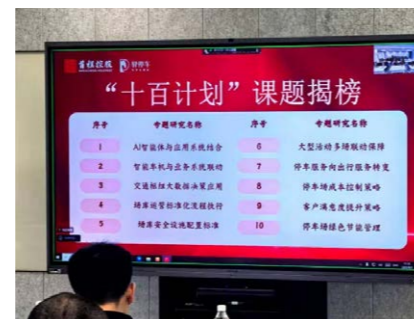
在培訓實施上，本集團遵循「7 / 2 / 1」成人學習法則，以在崗實踐為主、相互學習與課程學習為輔，針對新員工、培訓生、新晉管理者及中高層等不同人群開設專項精品培訓項目，精準賦能各層級員工的職業成長，有效推動學習成果向工作實踐轉化。同時，我們積極拓展內外部相結合的培訓方式，在充分發揮內部講師與實戰經驗優勢的基礎上，與外部機構開展合作，引入前沿管理理念與專業課程，為員工提供更廣闊的視野與學習資源。

我們建立完整的培訓檔案與評估機制，員工培訓表現及考試結果將作為轉正評估、職級調整與薪酬調整的重要參考依據，並根據員工的學習時長和效果評選優秀學員並給予相應獎勵。此外，我們同步設立講師選拔與激勵機制，面向全員遴選內部講師，對優秀講師在年度評優中予以傾斜。

Case: Sharing Session of Excellent SONIC Parking Operation Cases & Promotion of the "Ten-Hundred Plan"
 案例：驛停車運營優秀案例分享暨十百計劃宣貫活動

In 2025, Shoucheng Holdings held a special event entitled "SONIC Parking Operation Excellent Case Sharing & Ten-Hundred Plan Promotion", which deeply integrated business review and talent echelon construction. The event was conducted in a hybrid online and offline format, gathering all employees of the operation line and representatives of relevant suppliers to share and discuss excellent practical cases, while simultaneously promoting the "Ten-Hundred Plan" talent reserve strategy. The event not only facilitated the summarization and promotion of advanced internal experience, but also systematically strengthened succession planning awareness for key positions, providing important support for building a structured and sustainable talent echelon.

2025年，首程控股通過舉辦「驛停車運營優秀案例分享暨十百計劃宣貫」專項活動，將業務複盤與人才梯隊建設深度融合。該活動以「線下+線上」的形式，組織運營條線全體員工及相關供應商代表，圍繞優秀實踐案例開展分享與研討，同步宣貫「十百計劃」人才儲備戰略。活動不僅促進了內部先進經驗的沉澱與推廣，也系統強化了關鍵崗位的繼任規劃意識，為構建結構化、可持續的人才梯隊提供了重要支撐。



SONIC Parking Operation Excellent Case Sharing & Ten-Hundred Plan Promotion
 「驛停車運營優秀案例分享暨十百計劃宣貫」活動現場

Case: Joint Special Training on "Knowledge Related to Insurance Liability and Claims Services for Public Liability Insurance in Parking Lots"
 案例：合作開展「停車場公責險保險責任及理賠服務相關知識」專題培訓

The Company actively expands cooperation with external professional institutions and continuously introduces high-quality educational resources to enrich the employee training system. In 2025, the Company partnered with Sunshine Insurance to conduct a special training on "Knowledge Related to Insurance Liability and Claims Services for Public Liability Insurance in Parking Lots". The training systematically covered practical contents such as risk scenario identification and claims process standardisation involved in parking lot operation management, and was attended by management personnel and frontline operation backbones of relevant business lines. Leveraging the professional advantages of the insurance institution, this training helped employees fully grasp key skills in risk prevention and insurance claims, effectively improving their risk response capabilities in operation and management.

本公司積極拓展與外部專業機構的合作，持續引入優質教育資源以豐富員工培訓體系。2025年，本公司與陽光保險合作開展「停車場公責險保險責任及理賠服務相關知識」專題培訓，針對停車場運營管理中涉及的風險場景識別及理賠流程規範等實務內容進行系統授課，覆蓋相關業務條線管理人員及一線運營骨幹。本次培訓依託保險機構的專業優勢，幫助員工深入掌握風險防範與保險理賠的關鍵技能，有效提升運營管理中的風險應對能力。

Key Performance Indicators 關鍵績效指標	Unit 單位	2025 2025年	2024 2024年
Total training hours 總培訓時數	Hour 小時	22,657	44,137
Average training hours 平均培訓時數	Hour 小時	35.50	70.80
Percentage of trained employees by gender 按僱員性別劃分的受訓員工 百分比	Female 女性	89.00	/
	Male 男性	62.00	/
Percentage of trained employees by employee category 按僱員類別劃分的受訓員工 百分比	Management 管理層	83.00	/
	Managerial positions or above 經理層及以上	91.00	/
	General staff 一般員工	95.00	/
Average training hours by gender 按性別劃分的平均受訓小時數	Female 女性	35.00	76.20
	Male 男性	36.80	67.40
Average training hours by employee category 按僱員類別劃分的平均受訓 小時數	Management 管理層	13.40	18.50
	Managerial positions or above 經理層及以上	61.70	126.20
	General staff 一般員工	32.70	65.60

REMUNERATION AND WELFARE

薪酬及福利

Employee Remuneration

The Group adheres to the principles of performance orientation and differentiated incentives. By establishing a scientific, transparent and competitive remuneration and incentive system, the Group promotes a performance-oriented culture while striving to achieve the common growth of employees and the company.

員工薪酬

本集團秉持業績導向與差異化激勵原則，通過構建科學、透明且富有競爭力的薪酬激勵體系，在倡導業績文化的同時，致力於實現員工與公司的共同成長。



Equity Incentive Plan

We provide an equity incentive plan for core management, technical and business backbones, deeply aligning employee equity with the interests of the Group and its shareholders, and establishing a comprehensive and long-term incentive mechanism. Through this mechanism, we effectively attract and retain talents, strengthen team cohesion and value recognition, and stimulate employees’ autonomous motivation and organisational vitality. The plan covers the Group’s core management, technical and business backbones.

Employee Welfare and Care

The Group is committed to providing employees with a multi-tiered welfare protection system underpinned by the principle of “statutory protection as the baseline and corporate care as the extension”. This not only embodies the Group’s humanistic care for employees but also effectively addresses their worries and concerns, thereby enhancing their sense of organisational belonging. We strictly adhere to international laws and regulations, making full social insurance and housing provident fund contributions for all employees. We fully implement statutory entitlements including annual leave, maternity leave, paternity leave, work-related injury and medical benefits, ensuring the workforce eligible for non-pay benefits enjoys fully safeguarded basic rights and interests. On this basis, we continuously optimise our welfare policies in line with employees’ personalised needs and actual circumstances, providing localised allowances tailored to specific regions, covering housing, medical and living subsidies. For example, employees in Hong Kong enjoy salaries, discretionary bonuses, medical allowances and hospitalisation benefits; while mainland employees receive differentiated protection such as statutory social insurance, housing provident funds and children’s medical insurance, effectively addressing the practical living needs of employees in different regions. In addition, we provide a series of material non-pay benefits featuring corporate-specific welfare arrangements, including meal subsidies, supplementary medical insurance for employees and their immediate family members, a medical security fund, annual health check-ups, structured training programmes, welfare annual leave, festive and birthday benefits, and consolation payments for unexpected events. We are committed to continuously strengthening internal communication and feedback regarding the employee welfare system, ensuring welfare programmes truly meet employees’ expectations and deliver a strong sense of gain and satisfaction.

股權激勵計劃

我們面向核心管理、技術和業務骨幹提供股權激勵計劃，將員工利益與集團及股東利益深度綁定，構建起全面而長效的激勵機制。通過這一機制，我們有效吸引和留住人才，強化團隊凝聚力與價值觀認同，激發員工自主驅動力與組織活力。該計劃覆蓋本公司核心管理、技術和業務骨幹。

員工福利與關愛

本集團致力於為員工提供以「法定保障為底線，企業關懷為延伸」的多層次福利保障體系，既體現企業對員工的人文關懷，也切實解決員工的後顧之憂，增強組織歸屬感。我們嚴格遵守國際法律法規，為全體員工繳納社會保險及住房公積金，全面落實法定年假、產假、陪产假、工傷及醫療待遇，確保員工基本權益得到充分保障。在此基礎上，我們根據員工個性化的需求與實際情況，持續優化福利政策，因地制宜地提供涵蓋住房、醫療及生活補助在內的地域化津貼。例如，香港員工享有薪金、酌情花紅、醫療津貼及住院福利；內地員工則享有法定社保、住房公積金及子女醫療保險等差異化保障，切實解決不同地區員工的實際生活需求。此外，我們還為員工提供飯費補貼、員工及直系親屬補充醫療保險、醫療保障基金、年度健康體檢、階梯式培訓、福利年休假、節日生日禮遇及突發事件慰問等一系列企業特色福利。我們承諾將持續強化員工福利制度的內部溝通與反饋，確保福利項目真正貼近員工期望，帶來實際的獲得感與滿足感。

The Group firmly believes that employees' dedication and sense of belonging are vital cornerstones of the company's sustainable development. While pursuing business excellence, we strive to create a dynamic and balanced working environment for our employees. By regularly organising diverse cultural and sports activities and themed team-building events, we not only integrate the concept of healthy living into daily life but also deepen team rapport through relaxed interaction. Currently, the Group has established various interest groups including badminton, yoga, night runs and health exercises, which serve as vibrant platforms for employees to relieve stress and enhance communication. We encourage employees to cultivate a positive mindset through sports, inspiring them to adopt an upbeat lifestyle, and achieve personal self-improvement by fostering teamwork and the resilient spirit of sportsmanship.

本集團深信，員工的熱忱投入與歸屬感是企業持續發展的重要基石。我們致力於在追求業務卓越的同時，為員工營造張弛有度、富有活力的工作氛圍。通過定期組織多元化的文體活動與主題團建，我們不僅將健康生活的理念融入日常，更在輕鬆互動中加深團隊默契。目前，本集團已設立羽毛球、瑜伽、夜跑及養生操等多個興趣社群，成為員工釋放壓力、增進交流的活力平台。我們鼓勵員工在運動中收穫積極心態，激勵養成正能量的生活態度，並通過培養團隊協作與堅毅的體育精神，達成個人自我提升的目標。

Case: "Fanghua · Women's Night School" Series of Public Welfare Courses
案例：「芳華·巾幗夜校」系列公益課程

We have partnered with the Women's Federation and Women and Children's Activity Center of Shijingshan District, Beijing, to launch the "Fanghua · Women's Night School" series of public welfare courses for female employees working in Shougang Park, showing care for the career development of female employees through concrete actions. The night school has entered its 4th session. In this session, we have specially invited senior instructors in the field of intangible cultural heritage to conduct a featured DIY workshop on cloisonné enamel tulip tea trays. With 20 free spots available, the immersive teaching was held at Chang'an Mills of Shougang Park. The courses focus on the diversified development needs of women, combining cultural and artistic edification with richer leisure life. While improving the comprehensive literacy of female employees, they effectively enhance their happiness in work and life, putting the concept of caring for female employees into practice.

我們攜手北京市石景山區婦聯、婦女兒童活動中心，面向首鋼園區辦公女性打造「芳華·巾幗夜校」系列公益課程，以實際行動關愛女性員工發展。該夜校已開展至第4期，本期特邀非遺領域資深名師授課，開設鬱金香茶盤掐絲琺瑯DIY特色工坊，限定20個免費參與名額，於首鋼園六工匯購物中心開展沉浸式教學。課程聚焦女性多元化發展需求，將文化藝術薰陶與業餘生活豐富相結合，在提升女性員工綜合素養的同時，切實增進其辦公生活幸福感，讓關愛女性員工的理念落到實處。



Fanghua · Women's Night School
「芳華·巾幗夜校」活動現場



Case: "Climb High to See Far, Stand Together with United Strength" Shijingshan Hiking Event
案例：「登高望遠·聚力同行」石景山徒步活動

Shoucheng Holdings always places employees' physical and mental health in an important position and actively practices people-oriented care. In 2025, through the labour union platform, the Company successfully held the "Climb High to See Far, Stand Together with United Strength" Shijingshan Hiking Event for all union members. Adopting the form of outdoor light exercise, the activity precisely addressed employees' needs to relieve stress and enhance communication, aiming to enrich employees' leisure life and strengthen team cohesion. The event not only allowed employees to relieve work pressure and build up physical fitness in the natural environment, but also effectively improved communication and mutual understanding through team interaction, enhancing employees' sense of belonging and well-being. The Company will continue to carry out various forms of care activities in the future, deeply integrating employees' physical and mental health into corporate culture development.

首程控股始終將員工身心健康置於重要位置，積極踐行人文關懷。2025年，本公司通過工會平台，成功組織開展了面向全體工會會員的「登高望遠·聚力同行」石景山徒步活動。該活動以戶外輕運動形式，精準對接員工緩解壓力、增進交流的需求，旨在豐富員工業餘生活，增強團隊凝聚力。此次活動不僅讓員工在自然環境中舒緩了工作壓力、鍛煉了體魄，更通過團隊互動有效增進了溝通與瞭解，提升了員工的歸屬感與幸福感。本公司未來將持續開展形式多樣的關懷活動，將員工身心健康深度融入企業文化建設之中。



Shijingshan Hiking Event
石景山徒步活動



EMPLOYEE HEALTH AND SAFETY

員工安全與健康

Occupational Health Management System

The Company always places employees' occupational health and safety at a strategic level and is committed to building a comprehensive protection system. We strictly abide by national laws and regulations as well as internal occupational health and safety management systems including the "Responsibility System for Work Safety", "Fire Safety Management System" and "Rewards and Penalties System for Work Safety", and continuously improve the management mechanism. The Company has established an occupational health and safety governance structure with ultimate accountability by the Board of Directors and control by senior management. Board-level committee is responsible for health and safety strategy. The Board of Directors authorises and oversees the formulation of health and safety strategies to ensure their consistency with the Company's long-term sustainable development goals. The Company has established a Safety Committee as the executive body under the Board-level governance structure, which serves as the supreme executive leadership body for health and safety affairs. Executive body is responsible for health and safety strategy. It is responsible for the formulation of the Group-wide health and safety strategy and the supervision and management of key performance indicators, and incorporates indicators such as occupational health and safety into the performance appraisal of the management team, strengthening accountability transmission through the leading role of senior management to ensure the effective implementation of management responsibilities. Currently, the Group's parking and property business sectors have both obtained ISO 45001 Occupational Health and Safety Management System certification. The certification applies to all employees, as well as labor and construction contractors, and covers all operational areas.

職業健康管理體系

公司始終將員工職業健康與安全置於戰略高度，致力於構建全方位的保障體系。我們嚴格遵循國家法律法規及《安全生產責任制》《消防安全管理制度》《安全生產獎懲制度》等內部職業健康安全管理制度，不斷健全管理機制。本公司建立了由董事會最終負責、高級管理層管控的職業健康與安全治理架構。董事會授權並監督健康與安全戰略的制定，確保其與公司長期可持續發展目標一致。公司設立安全委員會作為董事會級治理架構下的執行機構，作為健康與安全事務的最高執行領導機構，負責全公司健康與安全戰略的制定及關鍵績效指標的監督管理，並將職業健康與安全等指標納入管理層績效考核中，通過高級管理層帶頭作用強化責任傳導，確保管理責任有效落實。目前本集團旗下停車、物業業務板塊均已獲得 ISO 45001 職業健康安全管理體系認證，其範圍覆蓋全部運營區域。

With the core objectives of "zero work-related fatalities, zero major occupational diseases and zero major safety liability accidents", we have built an occupational health and safety management system covering all employees, contract workers and cooperating contractors. Applicability of health and safety policy to contractors. Through routine operation and precise control, we integrate health and safety requirements deeply into daily business operations. In the parking and property sectors involving labor and construction contractors, the health and safety policies formulated by the Company apply to all labor and construction contractors. In specific implementation, we systematically build a work safety management system centering on four key links: accountability implementation, personnel guarantee, risk prevention and control, and external supervision.

我們以「零工亡、零重大職業病、零重大安全責任事故」為核心目標，構建了覆蓋全體員工、勞務人員及合作承包商的職業健康安全管理體系，通過常態化運作與精準化管控，將健康安全要求深度融入日常業務。其中，在涉及勞務及施工類承包商的停車及物業板塊，公司制定的健康與安全政策均適用於所有勞務及施工類承包商。在具體執行中我們圍繞責任落實、人員保障、風險防控及外部監管四大關鍵環節，系統構建安全生產管理體系。



Health and Safety Culture Development

We are committed to implementing the safety management policy of "Safety First, Prevention First", and systematically strengthen the safety awareness and emergency response capabilities of all employees through institutional development. To this end, we have formulated core systems including the Safety Education and Training System to ensure the standardisation and routine of safety management.

We require that employees taking up new positions must complete pre-job safety training, and all employees are required to pass the annual safety assessment. The training covers three categories: company-level, operation team-level and special type of work training, ensuring that employees master necessary safety knowledge and skills. We stipulate that safety management staff shall organise specialised education at least once per quarter, covering relevant laws and regulations, management skills, emergency response plans and case analysis, with a focus on strengthening operation safety, traffic safety and rescue safety. In terms of fire safety, we conduct specialised training on fire control and safety matters on a monthly basis, ensuring that all employees master the "four understanding and four proficiency" requirements, and internalise fire safety awareness into mindset and externalise it into actions.

Learning the dangers of fires 懂得火災的危險性	Knowing how to report fires 會報火警
Learning basic knowledge of fire prevention 懂得預防火災的基本知識	Knowing how to use firefighting equipment and facilities 會使用消防器材、設施
Learning firefighting methods 懂得撲救火災的方法	Knowing how to handle unexpected incidents 會處理險肇事故
Learning fire escape methods 懂得火災逃生方法	Knowing how to organise safety evacuation 會組織安全疏散

健康與安全文化建設

我們致力於貫徹「安全第一、預防為主」的安全管理方針，通過制度化建設系統化地強化全員安全意識與應急響應能力。為此，我們制定了《安全教育培訓制度》等核心制度，確保安全管理的規範化與常態化。

我們要求新崗位員工必須接受崗前安全培訓，且所有員工需通過年度安全考核。培訓內容涵蓋公司、運營班組及特殊工種三種類型，確保員工掌握必要的安全知識和技能。我們規定安全管理人員至少每個季度組織一次專項教育，內容涉及法規、管理技巧、應急預案及案例剖析，重點強化作業、交通及救援安全。在消防方面，我們每月定期開展消防及安全事項專項培訓，確保全員掌握「四懂四會」，將消防安全意識內化於心、外化於行。

The Group has established a systematic institutional support system with the Fire Emergency Response Plan as the core, and integrated fire prevention inspections, measure management, emergency drill exercises and compliance assessment through the comprehensive management approach of "Check, Talk, Drill, Assess", forming a closed-loop and routine management mechanism. This is not only the implementation of compliance requirements, but also our solemn commitment to the life safety of all employees.

To translate theoretical knowledge into practical emergency response capabilities, we design and conduct at least one full-scale live drill for fire fighting and emergency evacuation every six months. These drills aim to test the effectiveness of the emergency plan, and enable employees to consolidate relevant skills and familiarise themselves with response procedures in simulated scenarios. Through continuous drills and review sessions, we steadily enhance the team's capabilities of rapid response, coordinated disposal and effective rescue in emergency situations, safeguard the safety of personnel and assets to the greatest extent, and build a solid final line of defense for fire safety.

本集團建立《火災突發事件應急預案》為核心的系統化制度保障，並通過「查、講、練、評」的綜合管理方法，將防火檢查、措施管理、預案演練及合規評估融為一體，形成常態化的管理閉環。這不僅是對合規要求的落實，更是我們對員工生命安全的鄭重承諾。

為將知識轉化為實際的應急能力，我們每半年至少設計與執行一次全面的滅火及緊急疏散實戰演練。這些演練旨在檢驗預案的有效性，並讓員工在模擬場景中鞏固技能、熟悉流程。通過持續的演練與複盤，我們不斷提升團隊在緊急情況下的快速響應、協同處置與有效救援能力，最大程度地保障人員與資產安全，築牢消防安全最後一道防線。

2025 Occupational Health and Safety Data Indicators 2025 年職業健康與安全數據指標

- Number of work-related fatalities: 0
因工亡故人數：0 人
- Number of work-related fatalities of contractor personnel: 0
因工亡故承包商員工人數：0 人
- Work-related fatality rate: 0
因工亡故比率：0 %
- Number of work-related injury cases: 0
因工受傷個案數量：0 件
- Number of work-related lost workdays: 0
因工傷損失工作日數：0 天

04

INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY

誠信為本，客戶至上

- 商業道德 105
BUSINESS ETHICS
- 產品責任 108
PRODUCT RESPONSIBILITY
- 可持續供應鏈 115
SUSTAINABLE SUPPLY CHAIN



BUSINESS ETHICS

商業道德

Compliance and Risk Management System

The Company strictly complies with the requirements of relevant laws and regulations such as the *Company Law of the People's Republic of China* and the *Securities Law of the People's Republic of China*, continuously improves the compliance management system and enhances the construction of compliance management capabilities. With reference to the internationally accepted COSO (Committee of Sponsoring Organizations of the Treadway Commission) internal control framework, the Company continuously improves the Group's risk management and internal control system. We have established a systematic internal control system, an authorized platform audit accountability mechanism and relevant internal policies to ensure the effective performance of responsibilities at all levels and compliant operation, and comprehensively improve the quality of risk management. For detailed information on the Group's risk management and internal control, please refer to the "Corporate Governance Report" chapter of the 2025 Annual Report (Pages xx to xx).

Anti-Commercial Bribery and Anti-Corruption

The Company strictly complies with the laws and regulations on anti-bribery, anti-corruption, anti-money laundering and anti-unfair competition as well as the relevant provisions of the regions where it operates. It firmly rejects commercial bribery, bribery and other improper commercial behaviors, and comprehensively builds a standardized and institutionalized anti-bribery and anti-corruption management system. The Audit Committee of the Company's Board of Directors, as the highest governing body for the governance of business ethics and corruption issues, takes the lead in promoting the implementation of various compliance management systems, regularly reviews the implementation of anti-corruption policies, major risk matters and internal investigation results, and ensures the effective operation of the Company's governance mechanism. During the reporting period, in accordance with relevant internal management systems such as "the Anti-Corruption Policy" applicable to all employees and all cooperative suppliers, the Company continuously improved the anti-bribery and anti-corruption system, and promoted the normalization

合規與風險管理體系

本公司嚴格遵守《中華人民共和國公司法》《中華人民共和國證券法》等相關法律法規的要求，持續完善合規管理體系，提高合規管理能力建設，並參照國際通行的 COSO (Committee of Sponsoring Organizations of the Treadway Commission) 內部控制框架，持續完善集團風險管理與內部監控體系。我們已建立系統的內部監控制度、賦權平台審計問責機制及相關內部政策，確保各層級職責的有效履行與合規運行，全面提升風險管理質量。有關本集團風險管理及內部監控的詳細內容，請參見 2025 年年報「企業管治報告」章節（第 xx 至 xx 頁）。

反賄賂與腐敗

本公司嚴格遵守有關反賄賂、反腐敗、反洗錢、反不正當競爭的法律法規以及所在地區的相關規定，堅決拒絕商業賄賂、行賄及其他不正當的商業行為，全方位構建規範化、制度化的反賄賂反腐敗管理體系。本公司董事會審核委員會作為商業道德和腐敗問題治理的最高治理機構，牽頭推動各項合規管理制度落地，定期審議反腐敗政策實施情況、重大風險事項及內部調查結果，確保本公司治理機制有效運作。報告期內，本公司依據適用於全體員工及所有合作供應商的《反貪污政策》等相關內部管理制度，持續完善反賄賂與反腐敗體系，推動合規管理常態化、制度化。

and institutionalization of compliance management. At the level of internal personnel management, the Company clarifies compliance responsibilities through systems, defines dereliction of duty such as corruption and bribery in the "Employee Handbook" and relevant systems, and formulates a hierarchical punishment mechanism including warnings, sanctions and termination of labour contracts. If violations cause economic losses, liability for compensation will be pursued; if suspected of crimes, they will be transferred to judicial authorities. In the 2025 fiscal year, the Group was not aware of any major violations of laws and regulations related to the prevention of bribery, extortion, fraud and money laundering that may have a significant impact on the Group, nor were there any concluded corruption litigation cases.

To prevent conflicts of interest and potential commercial risks, the Company implements an annual part-time job and related transaction declaration system. Each year, all employees are required to truthfully declare whether they or their close relatives have external investments, operate enterprises, hold part-time positions in other units, or engage in businesses the same as or similar to those of the Group. The Company will verify the declared content to ensure the information is true and complete, and effectively maintain the transparency and compliance of the Company's governance.

All directors, managers and employees of Shoucheng Holdings, in accordance with the guidelines of the Company's internal systems, clearly grasp the mechanism for identifying and handling conflicts of interest, are familiar with the reporting acceptance and investigation processes, and effectively fulfill their compliance responsibilities.

We attach great importance to the cultivation of integrity awareness and regularly carry out training related to employees' integrity and honesty. During the current year, we have organized special training on integrity in employment and part-time management requirements with the participation of all employees, focusing on the high-risk links of integrity risks in daily business. Combined with the requirements of relevant laws and regulations and typical warning cases, we deeply explained the important significance of integrity in employment.

The training content systematically explained the liability investigation mechanism for irregular behaviors, reporting channels and protection measures, further enhancing employees' understanding and recognition of integrity and compliance requirements. In addition, we also carried out training on the promotion of the company's confidentiality system and employee handbook, further strengthening employees' compliance awareness and behavioral norms, and guiding employees to consciously abide by the company's rules and regulations and professional ethics, so as to build a solid ideological defense line for integrity, compliance and risk prevention and control.

在內部人員管理層面，本公司通過制度明確合規責任，在《員工手冊》及相關制度中界定貪污、賄賂等失職情形，制定警告、處分、解除勞動合同等分級處罰機制，若違規造成經濟損失將追責賠償，涉嫌違法犯罪的則移交司法機關。2025 財政年度，本集團並不知悉任何重大違反可能對本集團產生重大影響的有關防止賄賂、勒索、欺詐及洗黑錢的法律法規，亦沒有任何已審結的貪污訴訟案件。

為防範利益衝突和潛在商業風險，本公司實行年度兼職及關聯往來申報制度。每年要求全體員工如實申報本人及其近親屬是否存在對外投資、經營企業、在其他單位兼職，或從事與本集團相同或相似業務等情況。本公司將對申報內容進行核實，確保信息真實、完整，切實維護本公司治理的透明度與合規性。首程控股全體董事、管理人員及員工依照公司內部制度指引，明確掌握利益衝突的識別與處理機制，並熟悉舉報受理與調查流程，切實履行合規責任。

我們注重廉潔意識培育，定期開展員工廉潔誠信相關培訓，從意識和能力層面鞏固每位員工的誠信底線。本年度，我們組織開展了全員參與的廉潔從業及兼職管理要求專題培訓，聚焦日常業務中的廉潔風險高發環節，結合相關法律法規要求及典型警示案例，深入闡釋廉潔從業的重要意義。培訓內容系統講解了違規行為的責任追究機制、舉報渠道及保護措施，進一步增強了員工對廉潔合規要求的理解與認同。此外，我們還開展公司保密制度與員工手冊宣貫等培訓，進一步強化員工合規意識與行為規範，引導員工自覺遵守企業規章制度與職業道德準則，築牢廉潔合規與風險防控的思想防線。

The Company attaches great importance to the integrity work of its partners. It has signed the "Integrity Clause" with all suppliers, contractors and customers, clarifying that all parties shall strictly abide by national laws, regulations and business ethics throughout the entire cooperation cycle, resolutely resist any form of improper interest transmission, commercial bribery and insider trading, jointly create a clean and upright cooperation atmosphere, and promote the high-quality development of the industry through honest and compliant practices.

Complaint and Reporting Management

Shoucheng Holdings continuously improves the complaint and reporting mechanism, encouraging employees and business partners to take the initiative to expose potential corrupt behaviors and enhance supervision effectiveness. Anyone can report suspected behaviors orally or in writing through channels such as email, the Human Resources Department or the Compliance and Audit Department, and provide relevant details and evidence to strengthen internal control. We will conduct strict investigations into all suspected or illegal behaviors to ensure that the Group's interests are not infringed. At the same time, we protect the confidentiality of the reporter's identity to avoid the reporter suffering from unfair dismissal or harm. If criminal acts are found during the investigation, the Group will, after evaluation by the management, promptly report to the relevant regulatory authorities or law enforcement agencies and cooperate with the investigation in accordance with the law.

本公司高度重視合作夥伴的廉潔工作，與所有供應商、承包商及客戶簽訂《廉潔條款》，明確各方在合作全週期中應嚴格遵守國家法律法規及商業道德準則，堅決抵制任何形式的正當利益輸送、商業賄賂及內幕交易行為，共同營造風清氣正的合作氛圍，以誠信合規的實踐推動行業高質量發展。

投訴舉報管理

首程控股持續完善申訴舉報機制，鼓勵員工和業務夥伴主動揭露可能的腐敗行為，增強監督效果。任何人都可通過電子郵件、人力資源部或合規審計部等渠道，以口頭或書面形式報告可疑行為，並提供相關細節和證據，以此加強內部管控。我們將對所有可疑或違法行為進行嚴格調查，確保集團利益不受侵害。同時，我們保障舉報者身份的保密性，以避免舉報者遭遇不公平的解僱或傷害。如調查中發現涉嫌犯罪的行為，本集團將在管理層評估後，視情況立即向相關監管機構或執法機關報告，依法配合調查。



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PRODUCT RESPONSIBILITY 產品責任

Workplace Safety Protection

Shoucheng Holdings always puts user safety first and has formulated internal systems such as the "Warehouse and Premise Security Management Regulations", "Parking Lot Traffic Safety Facilities Implementation Standards" and "Emergency Plans", implementing institutionalized management in areas such as parking lot safety protection, vehicle safety, traffic safety facilities, and fire emergency response.

保障場所安全

首程控股始終把用戶安全放在首位，制定《場庫安防管理規定》《停車場交通安全設施實施標準》《應急預案》等內部制度，針對停車場安全防護、車輛安全、交通安全設施、消防應急等領域進行制度化管。

Warehouse and Premise Safety

場庫安全

Establish safety inspection and monitoring service standards, standardize the safety requirements for vehicle parking, warehouse and premise electricity use, and ensure the safe and compliant use of personnel, vehicles and equipment within the site; in terms of traffic safety facilities, we have formulated scientific and rigorous parking lot construction and implementation plans, striving to create a safe, efficient and low-consumption parking environment.

建立安全巡查和監控服務標準，規範車輛停放、場庫用電的安全要求，並確保人員和設備信息安全合規使用，切實保障場內人、車、物的安全；在交通安全設施方面，我們制定了科學嚴謹的停車場施工實施方案，致力於打造安全、高效、低耗的停車環境。

Health and Environmental Protection

健康環保保障

In the material procurement process, suppliers are strictly required to use panels that meet the E0 environmental standard. This standard is stricter than the national E1 standard, which can significantly reduce the emission of harmful substances such as formaldehyde, effectively protecting the health and safety of employees and customers.

在物料採購環節，嚴格要求供應商所使用的板材必須達到 E0 級環保標準。該標準嚴於國家規定的 E1 級，可顯著降低甲醛等有害物質的釋放，有效保障員工及客戶的健康安全。

Emergency Management

应急管理

Special emergency plans have been formulated for various emergencies such as traffic accidents, traffic control, congestion, customer disputes, fire alarms, and power outages, clarifying the response process, division of responsibilities and disposal mechanisms, to ensure that emergency responses are rapid, orderly and effective, and minimize the impact of risks.

對交通事故、交通管制、擁堵、客戶糾紛、火警、停電等各類突發事件，均制定了專項應急預案，明確響應流程、職責分工與處置機制，確保應急響應迅速、有序、有效，最大限度降低風險影響。

Publicity and Implementation of Safety Awareness

安全意識宣貫

We maintain close cooperation with airport fire protection and public security departments to realise information sharing and linkage mechanisms and continuously carry out fire safety publicity and education activities, so as to continuously improve the overall safety awareness and emergency disposal capabilities of all employees, and comprehensively enhance the level of safety management.

積極與機場消防及公安部門保持密切協作，實現信息共享與聯動機制，持續開展消防安全宣傳教育，不斷提升全員安全意識和應急處置能力，全面強化安全管理水平。

Customer Service

We have been committed to improving the overall quality of static transportation services and firmly believe that high-quality customer service is crucial to the quality of services. To ensure top-notch services, we've set up "Five-star" service standards, encapsulating safety, comfort, convenience, efficiency, and friendliness, ensuring effective implementation of these. This demonstrates our commitment to maintaining high customer satisfaction. We are also honored to have obtained three ISO certifications: ISO 9001 for Quality Management System, ISO 14001 for Environmental Management System and ISO 45001 for Occupational Health and Safety Management System, which further confirms our professionalism and commitment to service quality.

Shoucheng Holdings focuses on protecting customer rights and interests and continuously improving service quality. We have formulated internal systems such as "Services and Complaints" to standardize the process of handling and responding to customer complaints, ensuring that customers' legitimate rights and interests are effectively protected. The Company continuously expands customer communication channels, setting up diversified communication methods such as a 24-hour service hotline and customer service buttons in the Daxing Airport Parking Building. In addition, we conduct regular customer satisfaction surveys and formulate improvement plans based on the surveys to continuously improve customer satisfaction.

客戶服務

我們一直致力於提升靜態交通服務的整體質量，深信高質的客戶服務對於服務的質量優劣至關緊要。為確保提供上乘的客戶服務，本集團設立「五星」服務標準，涵蓋安全、舒適、便捷、高效和友善五個層面，並確保有效實施。以此彰顯我們對保持高客戶滿意度的堅定承諾。我們更榮獲三項 ISO 認證：ISO 9001 質量管理體系、ISO 14001 環境管理體系和 ISO 45001 職業健康安全體系，進一步證實了我們於服務質量上的專業與承諾。

首程控股著力維護客戶權益，不斷提高服務品質。我們制定《接待處理與投訴》等內部制度，對客戶投訴的處理和回應流程進行標準化，確保客戶的合法權益得到有效保障。本公司持續拓寬客戶溝通渠道，設置全天候服務熱線、大興機場停車樓客戶服務按鈕等多元化的溝通方式。此外，我們開展定期的客戶滿意度調查，並根據調查形成改進與提升計劃，不斷提升客戶滿意度。



Customer Complaint Handling Strategy
客戶投訴處理策略

Specialized Acceptance and Unified Registration

專人受理，統一登記

Each customer complaint is specially received and followed up by designated personnel. All complaint information must be registered on a unified platform or system to form standardized records.

每一起客戶投訴均由指定人員專門接收和跟進，所有投訴信息需在統一平台或系統中登記，形成標準化記錄。

Time-Limited Closed-Loop and Clear Responsibility Assignment

限時閉環，責任到人

Clear time nodes are set for complaint handling, requiring the completion of investigation, feedback and resolution within the specified time limit to form a "complete closed-loop" management. The handling responsibility is assigned to specific positions or individuals.

為投訴處理設定明確的時間節點，要求在規定時限內完成調查、反饋與解決，形成「有始有終」的閉環管理，並將處理責任落實到具體崗位或個人。

Timely Comfort and Proactive Communication

及時安撫，主動溝通

Contact the customer immediately after receiving the complaint to express concern and apology and stabilize their emotions; maintain proactive communication during the handling process and regularly inform them of the progress.

在接到投訴後第一時間與客戶聯繫，表達關切與歉意，穩定情緒，並在處理過程中保持主動溝通，定期通報進展。

Review, Rectify and Prevent Recurrence.

複盤整改，預防再發

After the handling of each complaint, organize a review to analyze the root cause, formulate rectification measures, and optimize processes or systems to prevent similar problems from recurring.

每起投訴處理結束後，組織複盤，分析根本原因，制定整改措施，並優化流程或制度，防止同類問題再次發生。

We uphold the tenet of "The Customer Comes First and Service is Professional" and attach great importance to the training of the customer service team, striving to establish an unobstructed green channel to respond to and solve all customer inquiries 24 hours a day without interruption. We arrange key training content such as special training on corporate values and customer service training for new employees, continuously improving their customer service awareness and efficiency in handling customer complaints.

我們秉持「用戶至上，專業化服務」的宗旨，重視對客戶服務團隊的培訓，致力於建立一個無障礙綠色通道，24小時不間斷響應並解決客戶的各項疑問。我們為新入職員工安排了企業價值觀專項培訓、客戶服務培訓等關鍵內容，持續提高員工客戶服務意識和處理客訴效率。

Data Security and Customer Privacy

Shoucheng Holdings strictly abides by relevant laws and regulations such as the *Data Security Law of the People's Republic of China*, the *Cybersecurity Law of the People's Republic of China*, and the *Personal Information Protection Law of the People's Republic of China*. It also complies with a series of regulations including the "Administration of Confidential Work" and the "SONIC Parking Privacy Policy", and clearly defines the confidentiality responsibilities of employees in the "Employee Handbook".

In daily operations, the Company's business may involve the use of customer information such as license plate numbers, vehicle models, and parking duration. We handle customers' personal data in accordance with laws and regulations. Before collecting personal data, we fully inform customers of the scope, methods, purposes, transmission, and storage of the personal data to be collected, and explain the Company's information security protection measures to them. We comprehensively protect the security of customers' data and privacy through a sound management system.

Data and Privacy Security Protection Measures

數據與隱私安全保障措施



Encrypted Storage and Permission Control

加密存儲，許可權管控

Data is encrypted for storage throughout the entire process, and access permissions are strictly restricted to ensure that only authorized personnel can access it, preventing data leakage from the source.

數據全程加密存儲，嚴格限制存取權限，確保僅授權人員可接觸，從源頭防止數據洩露。

數據安全與客戶隱私保護

首程控股嚴格遵守《中華人民共和國數據安全法》《中華人民共和國網絡安全法》《中華人民共和國個人信息保護法》等法律法規，遵循《保密工作管理辦法》《驛停車隱私政策》等系列規定，並在《員工手冊》中明確員工的保密責任。在日常運營中，本公司業務可能涉及使用客戶車牌號、車型、停車時長等信息，我們依法合規地處理客戶個人數據，在收集個人數據前充分告知客戶個人數據的收集範圍、方法、用途、傳輸、儲存的情況，並向客戶說明公司的信息安全保護措施，以完善的管理制度體系全方位保障客戶數據與隱私安全。



Compliant Data Use 合規使用數據

Data use must be legally authorized. The use beyond the specified scope is strictly prohibited, and unauthorized sharing, transfer or sale of data is eliminated to ensure data compliance.

數據使用須經合法授權，嚴禁超範圍使用，杜絕私自共享、轉讓或出售行為，保障數據合規性。



Rapid Response to Customer Data Requests 客戶數據請求快速響應

When users put forward data-related requests (such as inquiry, deletion, and complaint), we will respond quickly and handle them in a closed-loop within the specified time limit, respecting users' privacy rights.

用戶提出數據相關請求（如查取、刪除、投訴），在規定時限內快速響應並閉環處理，尊重用戶隱私權利。

Intellectual Property

Shoucheng Holdings strictly abides by relevant laws and regulations such as the *Patent Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, and the *Trademark Law of the People's Republic of China*, and continuously optimizes the company's intellectual property management system. We conduct hierarchical management of internal confidential information to ensure the compliant use of patent information, and regularly investigate the risk of intellectual property infringement. For any act of infringing intellectual property rights, we will respond immediately, timely preserve and fix relevant evidence, and take appropriate measures under the guidance of legal professionals to effectively protect our legitimate rights and interests.

The Group has always adhered to compliance with laws and regulations, strictly abided by intellectual property-related laws and regulations, and made every effort to protect the intellectual property rights owned by the Group. Any data obtained or downloaded from the Internet must first obtain legal authorization to ensure that the rights of third parties are effectively respected and protected.

知識產權保護

首程控股嚴格遵守《中華人民共和國專利法》《中華人民共和國著作權法》《中華人民共和國商標法》等法律法規，持續優化公司知識產權管理體系。我們對內部涉密信息進行分級管理，確保專利信息合規使用，並定期排查知識產權的被侵權風險。對於任何侵犯知識產權的行為，我們將立即響應，及時保存固定相關證據，並在法律專業人士的指導下採取適當措施，切實維護自身的合法權益。本集團始終堅持依法合規，嚴格遵守知識產權相關法律法規，全力保護集團所擁有的知識產權，凡涉及從網絡獲取或下載數據，均須事先取得合法授權，確保第三方權利得到有效尊重與保障。

Compliance in Publicity

Shoucheng Holdings has always attached importance to ensuring that all external publicity content, such as company brochures and news announcements, is complete in information and accurate in expression, and strictly complies with the requirements of current laws and regulations. Before releasing any promotional or marketing materials, employees must submit them to the legal and compliance team for review and obtain written approval in advance. This mechanism aims to effectively eliminate false statements, misleading content, improper commitments or unsubstantiated expectations that may appear in publicity, effectively ensuring that the information delivered to customers is true, credible, accurate and clear, and fully complies with regulatory and compliance requirements.

The Group strictly complies with the laws and regulations regarding the health and safety of the products and services provided, advertising, labeling, privacy matters and remedies. In 2025, the Group is not aware of any material non-compliance with relevant laws and regulations in relation to the health and safety, advertising, labelling, and privacy matters of products and services provided and methods of redress that may have a significant impact on the Group.

Industry Communication & Exchange

In 2025, Shoucheng Holdings hosted the "Robot Venture Capital Theme Exchange Conference". Focusing on the key node of "the first year of robot mass production", the forum invited founders of China's leading robot enterprises, industry leaders and decision-makers of investment institutions to conduct in-depth dialogues. Centering on hot topics such as core technological breakthroughs, application scenario expansion, and the evolution of the financing environment, the forum jointly explored the development trends of the robot industry and the path of capital empowerment, and promoted the construction of an acceleration channel from laboratory to mass production and delivery.

合規宣傳

首程控股始終注重確保所有對外宣傳內容，如公司宣傳冊及新聞公告的信息完整、表述準確，並嚴格遵循現行法律法規要求。員工在發佈任何推廣或營銷材料前，須提前經由法律與合規團隊審核並取得書面批准。該機制旨在有效杜絕宣傳中可能出現的虛假陳述、誤導性內容、不當承諾或缺乏依據的預期，切實保障傳遞給客戶的信息真實可信、精準無誤、清晰明確，全面契合監管合規要求。

本集團嚴格遵守有關所提供產品和服務的健康與安全、廣告、標籤及隱私事宜以及補救方法的法律法規。2025年度，本集團並不知悉任何重大違反可能對本集團產生重大影響的有關所提供產品和服務的健康與安全、廣告、標籤及隱私事宜以及補救方法的法律法規。

行業交流

2025年，首程控股主辦「機器人創投主題交流會」，論壇聚焦「機器人大量產元年」關鍵節點，邀請中國頭部機器人企業創始人、產業領軍人物與投資機構決策者深度對話，圍繞核心技術突破、應用場景拓展、融資環境演進等熱點話題，共同探討機器人產業發展趨勢與資本賦能路徑，推動構建從「實驗室走向量產交付」的加速通道。

SUSTAINABLE SUPPLY CHAIN

可持續供應鏈

Supply Chain Management

The Company strictly abides by relevant laws and regulations such as the *Law of the People's Republic of China on Bid Invitation and Bidding* and the *Regulation on the Implementation of the Bidding Law of the People's Republic of China*. In the current year, the Company has revised policies including the "Measures for the Administration of Tendering and Procurement of Shoucheng Holdings Co., Ltd." and the "Supplier Management Measures of Shoucheng Holdings" to improve the standardization of procurement work and ensure the safety and stability of the supply chain.

We follow the "Measures for the Administration of Qualified Suppliers". In the supplier access stage, we adopt a scoring and rating system, arranging joint review by the demand department and the cost tendering and procurement department on the supplier's service standards, performance, qualifications, finances and other information. Suppliers that pass the review become potential suppliers. Potential suppliers become qualified suppliers after passing the inspection of qualification and credibility, production capacity, technical level, service quality, quality system and price competitiveness. In terms of supplier management, the Company classifies suppliers according to their evaluation levels. For existing cooperative suppliers, their levels are determined based on assessment criteria such as performance evaluation results and ranking among similar suppliers, including four levels: high-quality suppliers, qualified suppliers, unqualified suppliers and blacklisted suppliers.

The Company attaches great importance to the responsibility of the sustainable supply chain, embeds ESG requirements into the whole-process management, actively guides and supports suppliers to carry out ESG management, and urges them to reduce their own environmental and social impacts.

供應鏈管理

本公司嚴格遵守《中華人民共和國招標投標法》《中華人民共和國招標投標法實施條例》等相關法律法規，本年度對《首程控股有限公司招標採購管理辦法》《首程控股供應商管理辦法》等政策進行了修訂，提升採購工作規範性，保障供應鏈安全穩定。

我們遵循《合格供應商管理辦法》，在供應商准入階段，我們採用打分評級制度，部署需求部門與成本招採部門聯合審核供應商的服務標準、業績、資質、財務等信息，審核通過後的供應商成為潛在供應商。潛在供應商在通過資質信譽、生產能力、技術水平、服務品質、質量體系、價格競爭力考察合格後，成為考察合格供應商。在供應商管理方面，本公司按供應商的評價等級分類，已合作的供應商根據履約評價成績以及同類供應商中的排名順序等評定標準進行等級認定，包括優質供應商、合格供應商、不合格供應商和黑名單 4 個等級。

本公司高度重視可持續供應鏈的責任，將 ESG 要求嵌入全流程管理，積極引導與支持供應商開展 ESG 管理，促使其降低自身的環境與社會影響。



Access and Inspection

准入與考察

Conduct comprehensive inspections on suppliers in terms of environmental and social benefits, verify suppliers' environmental penalty records, and require suppliers to provide certifications such as ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, ISO 9001 Quality Management System, Green Building Material Certification, and China Environmental Labeling Certification.

對供應商開展環境和社會效益方面的綜合考察，核查供應商的環保處罰記錄，並要求供應商提供 ISO14001 環境管理體系、ISO45001 職業健康安全管理体系、ISO9001 品質管理體系、綠色建材、中國環境標誌等認證。



Risk Control

風險管控

Aiming at the potential environmental and social risks in the supply chain, we strictly carry out risk identification, management and supervision, implement comprehensive due diligence and evaluation, and ensure that suppliers comply with relevant market norms.

針對供應鏈中可能出現的環境和社會風險，嚴格開展風險識別、管理與監督，實施全面盡職調查和評估，確保其遵守相關市場規範。

Green Procurement

The Group actively implements a local procurement policy and gives priority to local suppliers, aiming to reduce carbon emissions, support local economic development and create more job opportunities for the community. To promote sustainable practices in the supply chain, the Group maintains close communication with suppliers, encourages them to improve their environmental, social and governance performance, fosters a corporate culture centered on integrity, and ensures strict compliance with applicable laws and regulations. The Group aspires to jointly fulfill corporate social responsibilities with its suppliers and uphold environmental protection commitments. Through close collaboration, we will reduce material and energy waste, jointly improve the environment, and achieve the longterm goal of sustainable development.

綠色採購

本集團積極推行本地採購政策，優先選用本地供應商，旨在降低碳排放、支持本地經濟發展，並為社區創造更多就業機會。為推動供應鏈中的可持續發展實踐，本集團與供應商保持密切溝通，鼓勵其提升在環境、社會及管治方面的表現，建立以誠信為核心的企業文化，並確保嚴格遵守相關法律法規。本集團期望與供應商攜手履行企業社會責任，共同踐行環保承諾，通過緊密合作減少物料與能源浪費，協力改善環境，實現可持續發展的長遠目標。

05

HARMONIOUS INCLUSION, SOCIAL CONTRIBUTION

共融共榮，回饋社會

- 發揮首程力量 119
LEVERAGE THE STRENGTH OF SHOUCHEUNG
- 支援社區 121
SUPPORTING COMMUNITIES



發揮首程力量

LEVERAGE THE STRENGTH OF SHOUCHENG

Shoucheng Holdings gives full play to its pivotal role as an industrial investor and infrastructure asset service provider. By hosting high-end industry summits, building industrial collaboration platforms, and promoting the implementation of cutting-edge technologies in application scenarios, the Company continues to gather ecosystem strengths, support the high-quality development of the industry, and inject Shoucheng's momentum into social progress.

首程控股充分發揮產業投資人與基礎設施資產服務商的樞紐作用，通過主辦高端行業峰會、搭建產業協作平台、推動前沿技術應用場景落地，持續彙聚生態力量，助力行業高質量發展，為社會進步注入首程力量。

Case: Building a Medical Robotics Matching Platform to Bridge the Final Mile of Clinical Application

案例：搭建醫療機器人對接平台，打通臨床應用最後一公里

From 29 to 31 October 2025, the Medical Robotics Application Scenario Matching Conference hosted by Shoucheng Holdings was successfully held in Beijing. The conference brought together representatives from the industry, medical institutions, scientific research institutes and other parties, and conducted in-depth exchanges and collaboration on topics including technological innovation, clinical application and market promotion of surgical robots. By establishing an efficient and practical industrial cooperation platform, the conference effectively promoted resource matching and collaborative innovation between medical robotics enterprises and hospitals, providing strong support for the popularization and application, clinical transformation of high-end medical equipment as well as the high-quality development of the industry.



Medical Application Scenario Matching Conference
醫療應用場景對接會

2025年10月29日至31日，由首程控股主辦的醫療機器人應用場景對接會在北京順利召開。本次會議彙聚產業界、醫療機構及科研院所等多方代表，圍繞手術機器人的技術創新、臨床應用與市場化推廣等議題展開深入交流與對接。通過搭建高效務實的產業合作平台，會議有效推動了醫療機器人企業與醫院之間的資源對接與協同創新，為高端醫療裝備的普及應用、臨床轉化及行業高質量發展提供了有力支撐。

Case: Gathering Ecological Strength to Jointly Chart a New Blueprint for Rental Housing

案例：聚合生態力量，共繪租住新藍圖

In 2025, the 2025 National Quality Rental Housing Conference hosted by Shoucheng Holdings was successfully held in Beijing and Shanghai consecutively. The conference brought together more than 100 leading institutions, key enterprises, and entities related to public rental housing and talent housing from across the national rental housing industry, covering the entire industrial chain including investment, industry and operation. Centering on core industry topics such as product capability improvement, asset operation capacity building, REITs development, intelligent operation and urban renewal, the two sessions conducted in-depth discussions, explored opportunities in segmented sectors including elderly care rental housing, and formed an industry consensus that "product capability is the core of asset operation, with deep integration of operation and capital". It also advocated the industry philosophy of prioritised operation and digital-driven development. As a leading core infrastructure asset service provider in China, Shoucheng Holdings, relying on its full industrial chain layout in REITs, has built an exchange and cooperation platform through industry summits. This has provided diversified ideas and practical directions for the high-quality development of the rental housing industry, promoted the formation of an industry consensus on capital circulation and intelligent operation, and contributed to the construction of a multi-tiered, high-quality and sustainable new rental housing ecosystem.

2025年，由首程控股主辦的「2025全國品質租住大會」先後在北京和上海成功舉行，彙聚全國租賃住房行業百餘家頭部機構、領軍企業及保障房、人才安居相關單位，覆蓋投資、產業、運營全產業鏈。兩場大會圍繞產品力提升、資管能力構建、REITs發展、數字化運營、城市更新等行業核心議題展開深度研討，探索養老租賃等細分賽道機遇，明確「產品力為資管核心、運營與資本深度融合」的行業發展共識，倡導運營前置、數字化驅動的行業理念。作為中國領先的核心基礎設施資產服務商，首程控股依託REITs全產業鏈佈局，以行業峰會為紐帶搭建交流協作平台，為租賃住房行業高質量發展提供多元思路與實踐方向，推動行業形成資本循環、數字化運營的發展共識，助力構建多層次、高質量、可持續的租住新生態。



2025 National Quality Rental Housing Conference
「2025全國品質租住大會」活動現場

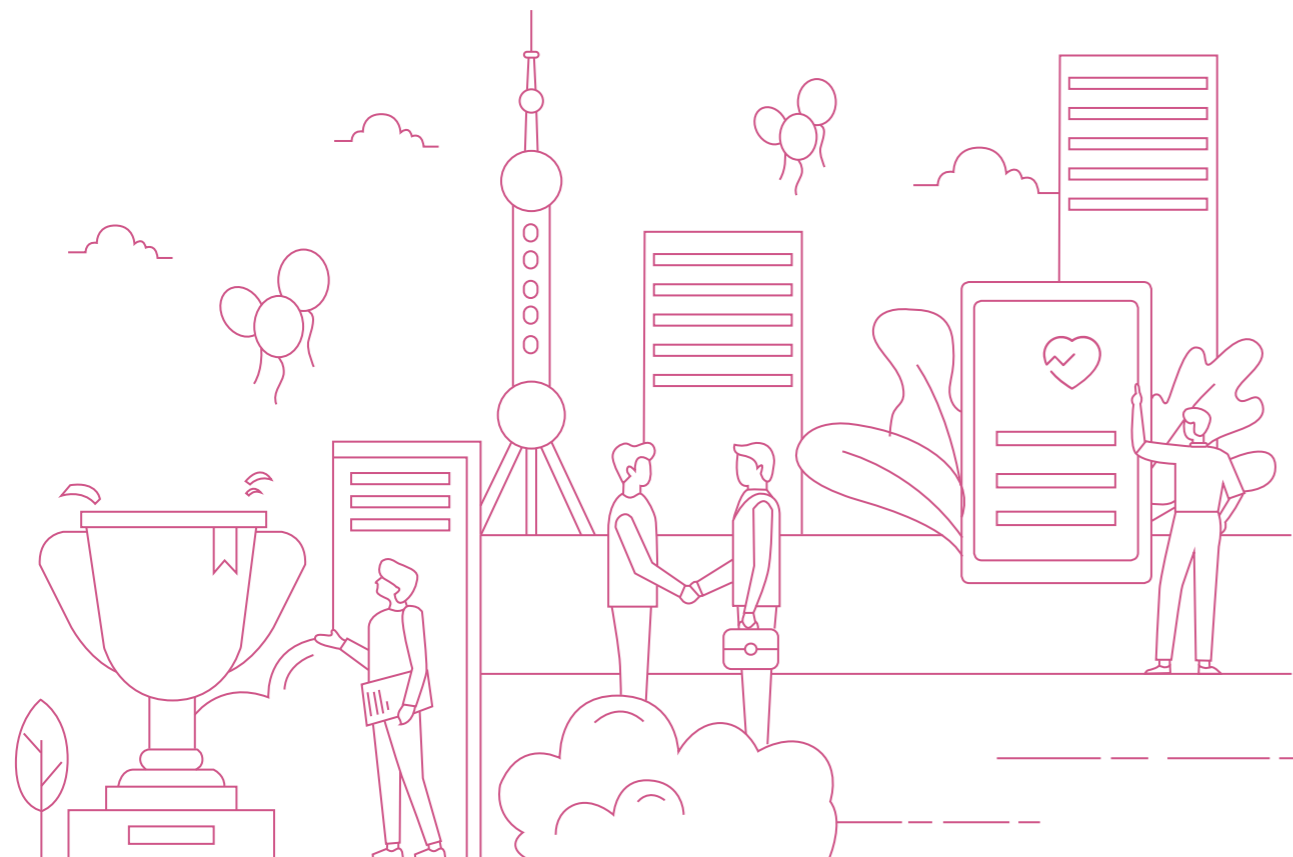
SUPPORTING COMMUNITIES 支援社區

Shoucheng Holdings actively fulfills its corporate social responsibility and carries out diverse public welfare practices focusing on core areas such as youth development and community cultural construction. By establishing special public welfare funds and launching distinctive community activities, the Company continues to inject vitality into community development and build a sound ecosystem of symbiosis and integration between the enterprise and the community.

In 2018, we established the “Everlove Foundation” with the mission of “guarding every possibility for children to realise their dreams”. Focusing on the field of educational public welfare, we have provided students in Tangshan, Jilin and other regions with support including student assistance, education training and medical relief. Looking ahead, the Group will further deepen cooperation with educational authorities, expand quality education public welfare programs, help nurture outstanding young people with a strong sense of social responsibility, and contribute to the development of regional education and the sustainable prosperity of local communities.

首程控股積極踐行企業社會責任，圍繞青少年成長、社區文化建設等核心方向開展多元化公益實踐，通過設立專項公益基金、落地特色社區活動等方式，持續為社區發展注入活力，構建企業與社區共生共融的良好生態。

2018年我們成立「慈心長青公益基金」，以「守護孩子實現夢想的每一種可能性」為宗旨，持續聚焦教育公益領域，為唐山、吉林等地學生提供助學幫扶、教育培訓及醫療救助等支持。展望未來，本集團將深化與教育部門協作，拓展素質教育公益項目，助力培養具有社會責任感的優秀青年，為區域教育事業發展與社區可持續繁榮貢獻企業力量。



Case: Intangible Cultural Heritage Enters Communities to Enrich Spring Festival Life 案例：非遺文化進社區，豐富新春生活

During the Spring Festival in 2025, Shougang Park under Shoucheng Holdings held the public welfare cultural event “Chinese New Year in Shougang Park”. The event lasted from New Year’s Eve to the seventh day of the first lunar month and was open to community residents and visitors free of charge. Shoucheng Holdings integrated distinctive national intangible cultural heritage (ICH) resources and introduced ICH performances including Shexian Fish Lantern Parade from Anhui and Foshan Lingnan Lion Dance into the park. The Group also jointly created the “From South to North” ICH Experience Workshop, featuring a rich array of activities such as north-south ICH handicrafts, interactive Lingnan Spring Festival customs, and ICH-themed food tasting. Meanwhile, innovative integration of technology was adopted to launch featured exhibits including the Year of the Snake mecha lanterns and mechanical “money snakes”. Organised and implemented by Shoucheng Holdings, this event delivered an immersive experience blending tradition and modernity, enriched the community’s Spring Festival cultural life, promoted the communication and inheritance of intangible cultural heritage in communities, and empowered community cultural development with concrete actions.

2025年春節期間，首程控股旗下首鋼園開展「首鋼園裡中國年」公益特色文化活動。活動從除夕持續至正月初七，面向社區居民及遊客免費開放。首程控股整合全國特色非遺資源，將安徽歙縣魚燈巡遊、佛山嶺南醒獅等非遺表演引入園區，還聯合打造「南來北往」非遺體驗工坊，涵蓋南北非遺手作、嶺南春節習俗互動、非遺美食品鑒等豐富內容，同時創新融合科技元素，推出蛇年機甲花燈、機械風「錢蛇」等特色展品。此次活動由首程控股統籌落地，以傳統與現代交融的沉浸式體驗，豐富了社區新春文化生活，推動非遺文化在社區的傳播與傳承，用實際行動為社區文化建設賦能。



Anhui's She County Fish Lantern Parade
安徽歙縣魚燈巡遊



Foshan Lingnan Lion Dance Performance
佛山嶺南醒獅表演

APPENDIX

APPENDIX 1 KEY PERFORMANCE INDICATORS

附錄

附錄 1 關鍵績效表

Environmental indicators 環境指標	Unit 單位	FY2025 2025 財政年度	FY2024 2024 財政年度	
GHG emissions 溫室氣體排放				
Direct (Scope 1) GHG emissions 範圍 1 溫室氣體排放量	tCO ₂ e 噸二氧化碳當量	6.56	57.50	
Indirect (Scope 2) GHG emissions 範圍 2 溫室氣體排放量	tCO ₂ e 噸二氧化碳當量	10,752.34	10,818.24	
Direct (Scope 1) GHG intensity 範圍 1 溫室氣體排放密度	tCO ₂ e / Employee 噸二氧化碳當量/員工	0.01	0.13	
Indirect (Scope 2) GHG intensity 範圍 2 溫室氣體排放密度	tCO ₂ e / Employee 噸二氧化碳當量/員工	24.16	24.04	
Total GHG emissions (Scope 1+ Scope 2) 溫室氣體排放總量	tCO ₂ e 噸二氧化碳當量	10,758.90	10,875.74	
Total intensity of GHG emissions (Scope 1+ Scope 2) 溫室氣體排放密度	tCO ₂ e / Employee 噸二氧化碳當量/員工	24.18	24.17	
(Scope 3) GHG emissions 範圍 3 溫室氣體排放量	tCO ₂ e 噸二氧化碳當量	260.77	/	
Waste 廢棄物				
Total amount of non-hazardous waste (Paper) 無害廢棄物總量 (紙張)	Tonnes 噸	2.71	2.70	
Non-hazardous waste intensity (Paper) 無害廢棄物密度 (紙張)	Tonnes / Employee 噸/員工	0.01	0.01	
Total amount of hazardous waste 有害廢棄物總量	Tonnes 噸	0.08	/	
Hazardous waste intensity 有害廢棄物密度	Tonnes / Employee 噸/員工	0.00018	/	
Energy and Resource Management 能源與資源管理				
Direct energy 直接能源	Direct energy —Gasoline 汽油總消耗量	MWh 兆瓦時	26.91	208.85
	Total direct energy consumption 直接能源總消耗量	MWh 兆瓦時	26.91	208.85
	Total intensity of direct energy consumption 直接能源消耗密度	MWh / Employee 兆瓦時/員工	0.06	0.46
Indirect energy 間接能源	Indirect energy —Electricity 電力總消耗量	MWh 兆瓦時	20,264.50	20,388.69
	Total indirect energy consumption 間接能源總消耗量	MWh 兆瓦時	20,264.50	20,388.69
	Total intensity of indirect energy consumption 間接能源消耗密度	MWh / Employee 兆瓦時/員工	45.54	45.31

Environmental indicators 環境指標	Unit 單位	FY2025 2025 財政年度	FY2024 2024 財政年度	
Energy and Resource Management 能源與資源管理				
Total energy consumption 總能源消耗量	MWh 兆瓦時	20,291.40	20,597.54	
Total intensity of energy consumption 能源消耗密度	MWh / Employee 兆瓦時/員工	45.60	45.77	
Photovoltaic power generation 光伏發電量	MWh 兆瓦時	2,900	2,700	
Water resources 水資源	Total water usage 總用水量	m ³ 立方米	208,455.62	220,332.54
	Total water usage intensity 用水密度	m ³ / Employee 立方米/員工	468.44	489.63
Packaging material usage 包裝材料用量	Total packaging material (Paper) 包裝材料總量 (紙張)	Tonnes 噸	2.71	2.70
	Total intensity of packaging material (Paper) 包裝材料密度 (紙張)	Tonnes / Employee 噸/員工	0.01	0.01

Environmental indicators 環境指標	Unit 單位	FY2025 2025 財政年度	FY2024 2024 財政年度	
Employees 員工僱傭				
Total number of employees 員工總人數	person 人	445	450	
By employee gender 按僱員性別劃分	Female 女性	person 人	176	176
	Male 男性	person 人	269	274
By employee type 按僱傭類型劃分	Full-time employee 全職	person 人	445	/
	Part-time employee 兼職	person 人	0	/
By employee age 按僱員年齡劃分	30 years of age and below 30 周歲及以下	person 人	71	84
	31 to 40 years of age 31-40 周歲	person 人	250	249
	41 to 50 years of age 41-50 周歲	person 人	99	92
	Over 50 years of age 50 周歲以上	person 人	25	25

Environmental indicators 環境指標		Unit 單位	FY2025 2025 財政年度	FY2024 2024 財政年度
Employees 員工僱備				
By region 按地區劃分	Mainland China 中國內地	person 人	418	436
	Hong Kong 香港	person 人	27	14
Number of employee departures and turnover rate 僱員流失人數及流失率		Person (%) 人 (%)	105 (23.60%)	99 (22.90%)
By employee gender 按僱員性別劃分	Female 女性	Person (%) 人 (%)	29 (6.52%)	31 (7.20%)
	Male 男性	Person (%) 人 (%)	76 (17.08%)	68 (15.70%)
By employee age 按僱員年齡劃分	30 years of age and below 30 周歲及以下	Person (%) 人 (%)	20 (4.49%)	19 (4.40%)
	31 to 40 years of age 31-40 周歲	Person (%) 人 (%)	60 (13.48%)	57 (13.20%)
	41 to 50 years of age 41-50 周歲	Person (%) 人 (%)	20 (4.49%)	21 (4.90%)
	Over 50 years of age 50 周歲以上	Person (%) 人 (%)	5 (1.12%)	2 (0.50%)
By region 按地區劃分	Mainland China 中國內地	Person (%) 人 (%)	103 (23.15%)	97 (22.50%)
	Hong Kong 香港	Person (%) 人 (%)	2 (0.45%)	2 (0.50%)
Occupational Health and Safety 職業健康與安全				
Number of work-related fatalities 因工亡故人數		Person 人	0	0
Number of work-related fatalities of contractor personnel 因工亡故承包商員工人數		Person 人	0	/
Work-related fatality rate 因工亡故比率		%	0	/
Number of work-related lost workdays 因工傷損失工作日數		Day 天	0	0
Number of work-related injury cases 因工受傷個案數量		%	0	0
Employee Training and Development 員工培訓與發展				
Total training hours 總培訓時數		Hour 小時	22,657	44,137
Average training hours 平均培訓時數		Hour 小時	35.50	70.80

Environmental indicators 環境指標		Unit 單位	FY2025 2025 財政年度	FY2024 2024 財政年度
Employee Training and Development 員工培訓與發展				
Percentage of trained employees by gender 按僱員性別劃分的受訓員工百分比	Female 女性	%	89.00	/
	Male 男性	%	62.00	/
Percentage of trained employees by employee category 按僱員類別劃分的受訓員工百分比	Management 管理層	%	83.00	/
	Managerial positions or above 經理層及以上	%	91.00	/
	General staff 一般員工	%	95.00	/
Average training hours by gender 按性別劃分的平均受訓小時數	Female 女性	Hour 小時	35.00	76.20
	Male 男性	Hour 小時	36.80	67.40
Average training hours by employee 按僱員類別劃分的平均受訓小時數	Management 管理層	Hour 小時	13.40	18.50
	Managerial positions or above 經理層及以上	Hour 小時	61.70	126.20
	General staff 一般員工	Hour 小時	32.70	65.60
Occupational Health and Safety 可持續供應鏈				
Number of suppliers by region 按地區劃分的供應商數目	Mainland China 中國內地	Number 個	436	379
	Hong Kong 香港	Number 個	2	2
	United Arab Emirates 阿聯酋	Number 個	0	1
Product Quality and Safety 產品質量與安全				
Complaints received in relation to products and services 產品及服務投訴數目		Case 件	0	0
Compliant operation 合規經營				
Concluded legal cases involving corruption 已審結的貪污訴訟案件數目		Case 件	0	0

附錄 2 香港聯交所《環境、社會及管治報告守則》索引表 APPENDIX 2 HONG KONG STOCK EXCHANGE ESG REPORTING CODE

Environmental, Social and Governance Reporting Code (KPI) 環境、社會及管治範疇與一般披露及關鍵績效指標 (KPI)		Section/Explanation 章節/說明	
A: Environmental A. 環境			
A1: Emissions A1: 排放物	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. 有關廢氣排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	GREEN ACTIONS, CONTINUOUS DEVELOPMENT • Energy Management • Waste Management • Green Office • Water Management 綠色行動，持續發展 • 能源管理 • 廢棄物管理 • 綠色辦公 • 水資源管理
	A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	GREEN ACTIONS, CONTINUOUS DEVELOPMENT • Energy Management Appendix 1 Key Performance Indicators 綠色行動，持續發展 • 能源管理 附錄 1 關鍵績效表
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	GREEN ACTIONS, CONTINUOUS DEVELOPMENT • Waste Management Appendix 1 Key Performance Indicators 綠色行動，持續發展 • 廢棄物管理 附錄 1 關鍵績效表
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Appendix 1 Key Performance 附錄 1 關鍵績效表
	A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	SUSTAINABLE DEVELOPMENT MANAGEMENT • SUSTAINABLE DEVELOPMENT STRATEGY GREEN ACTIONS, CONTINUOUS DEVELOPMENT • CLIMATE STRATEGY 可持續發展管理 • 可持續發展策略 綠色行動，持續發展 • 氣候策略

Environmental, Social and Governance Reporting Code (KPI) 環境、社會及管治範疇與一般披露及關鍵績效指標 (KPI)		Section/Explanation 章節/說明	
A: Environmental A. 環境			
A1: Emissions A1: 排放物	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	SUSTAINABLE DEVELOPMENT MANAGEMENT • SUSTAINABLE DEVELOPMENT STRATEGY GREEN ACTIONS, CONTINUOUS DEVELOPMENT • Waste Management • Green Office 可持續發展管理 • 可持續發展策略 綠色行動，持續發展 • 廢棄物管理 • 綠色辦公
A2: Use of Resources A2: 資源使用	General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源（包括能源，水及其他原材料）的政策。	GREEN ACTIONS, CONTINUOUS DEVELOPMENT • CLIMATE STRATEGY • Energy Management • Waste Management • Green Office • Water Management 綠色行動，持續發展 • 氣候策略 • 能源管理 • 廢棄物管理 • 綠色辦公 • 水資源管理
	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). 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。	Appendix 1 Key Performance 附錄 1 關鍵績效表
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度（如以每產量單位、每項設施計算）。	Appendix 1 Key Performance 附錄 1 關鍵績效表
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	SUSTAINABLE DEVELOPMENT MANAGEMENT • SUSTAINABLE DEVELOPMENT STRATEGY GREEN ACTIONS, CONTINUOUS DEVELOPMENT • CLIMATE STRATEGY 可持續發展管理 • 可持續發展策略 綠色行動，持續發展 • 氣候策略

Environmental, Social and Governance Reporting Code (KPI) 環境、社會及管治範疇與一般披露及關鍵績效指標 (KPI)		Section/Explanation 章節/說明	
A: Environmental A. 環境			
A2: Use of Resources A2: 資源使用	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. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	SUSTAINABLE DEVELOPMENT MANAGEMENT • SUSTAINABLE DEVELOPMENT STRATEGY GREEN ACTIONS, CONTINUOUS DEVELOPMENT • Energy Management • Water Management 可持續發展管理 • 可持續發展策略 綠色行動，持續發展 • 能源管理 • 水資源管理
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。	The Group does not have any industrial production or factory facilities, hence we do not consume large amounts of packaging materials for products. 本集團沒有任何工業生產或廠房設施，因此不會消耗大量用於產品的包裝材料
A3: The Environment and Natural Resources A3: 環境及天然資源	General Disclosure 一般披露	Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	GREEN ACTIONS, CONTINUOUS DEVELOPMENT • CLIMATE STRATEGY 綠色行動，持續發展 • 氣候策略
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	SUSTAINABLE DEVELOPMENT MANAGEMENT • SUSTAINABLE DEVELOPMENT STRATEGY • SUSTAINABLE OPERATIONS GREEN ACTIONS, CONTINUOUS DEVELOPMENT • CLIMATE STRATEGY • IMPLEMENTING LOW-CARBON OPERATIONS 可持續發展管理 • 可持續發展策略 • 可持續業務運營 綠色行動，持續發展 • 氣候策略 • 實踐低碳運營
B1: Employment B1: 僱傭	General Disclosure 一般披露	Information on: (A) the policies; and (B) compliance with relevant laws and regulations that have a significant impact on the issuer. 有關薪酬及解僱，招聘及晉升，工作時數，假期，平等機會，多元化，反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • COMPLIANT EMPLOYMENT 尊重多元，共創未來 • 合規僱傭

Environmental, Social and Governance Reporting Code (KPI) 環境、社會及管治範疇與一般披露及關鍵績效指標 (KPI)		Section/Explanation 章節/說明	
B. Social B. 社會			
B1: Employment B1: 僱傭	B1.1	Total workforce by gender, employment type (for example, full- or part time), age group and geographical region. 按性別、僱傭類型、年齡組別及地區劃分的僱員總數。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • COMPLIANT EMPLOYMENT Appendix 1 Key Performance 尊重多元，共創未來 • 合規僱傭 附錄 1 關鍵績效表
	B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • COMPLIANT EMPLOYMENT Appendix 1 Key Performance 尊重多元，共創未來 • 合規僱傭 附錄 1 關鍵績效表
B2: Health and Safety B2: 健康與安全	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • Occupational Health Management System • Health and Safety Culture Development 尊重多元，共創未來 • 職業健康管理體系 • 健康與安全文化建設
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括匯報年度）每年因工亡的人數及比率。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • Occupational Health Management System • Health and Safety Culture Development Appendix 1 Key Performance 尊重多元，共創未來 • 職業健康管理體系 • 健康與安全文化建設 附錄 1 關鍵績效表
	B2.2	Lost days due to work injury. 因工傷損失工作日數。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • Occupational Health Management System • Health and Safety Culture Development Appendix 1 Key Performance 尊重多元，共創未來 • 職業健康管理體系 • 健康與安全文化建設 附錄 1 關鍵績效表

Environmental, Social and Governance Reporting Code (KPI) 環境、社會及管治範疇與一般披露及關鍵績效指標 (KPI)		Section/Explanation 章節/說明	
B. Social B. 社會			
B2: Health and Safety B2: 健康與安全	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • Occupational Health Management System • Health and Safety Culture Development 尊重多元，共創未來 • 職業健康管理體系 • 健康與安全文化建設
B3: Development and Training B3: 發展及培訓	General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • Employee Development 尊重多元，共創未來 • 員工發展
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • Employee Development Appendix 1 Key Performance 尊重多元，共創未來 • 員工發展 附錄 1 關鍵績效表
	B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • Employee Development Appendix 1 Key Performance 尊重多元，共創未來 • 員工發展 附錄 1 關鍵績效表
B4: Labour Standards B4: 勞工準則	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. 有關防治童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • EMPLOYEE RIGHTS 尊重多元，共創未來 • 員工權益
	B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • EMPLOYEE RIGHTS 尊重多元，共創未來 • 員工權益
	B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	RESPECT DIVERSITY, CO-CREATE THE FUTURE • EMPLOYEE RIGHTS 尊重多元，共創未來 • 員工權益

Environmental, Social and Governance Reporting Code (KPI) 環境、社會及管治範疇與一般披露及關鍵績效指標 (KPI)		Section/Explanation 章節/說明	
B. Social B. 社會			
B5: Supply Chain Management B5: 供應鏈管理	General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY • SUSTAINABLE SUPPLY CHAIN 誠信為本，客戶至上 • 可持續供應鏈
	B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY • SUSTAINABLE SUPPLY CHAIN Appendix 1 Key Performance 誠信為本，客戶至上 • 可持續供應鏈 附錄 1 關鍵績效表
	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. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY • SUSTAINABLE SUPPLY CHAIN Appendix 1 Key Performance 誠信為本，客戶至上 • 可持續供應鏈 附錄 1 關鍵績效表
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY • SUSTAINABLE SUPPLY CHAIN 誠信為本，客戶至上 • 可持續供應鏈
B6: Product Responsibility B6: 產品責任	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在挑選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY • SUSTAINABLE SUPPLY CHAIN 誠信為本，客戶至上 • 可持續供應鏈
	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. 有關所提供產品和服務的健康與安全，廣告，標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY • PRODUCT RESPONSIBILITY 誠信為本，客戶至上 • 產品責任

Environmental, Social and Governance Reporting Code (KPI) 環境、社會及管治範疇與一般披露及關鍵績效指標 (KPI)		Section/Explanation 章節/說明	
B. Social B. 社會			
B6: Product Responsibility B6: 產品責任	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Due to the Group's business nature, disclosure related to products recall procedures and number of products recalls are not applicable. 鑒於本集團的業務性質，有關產品召回程序及產品召回數量的披露並不適用
	B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY ● PRODUCT RESPONSIBILITY 誠信為本，客戶至上 ● 產品責任
	B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY ● PRODUCT RESPONSIBILITY Appendix 1 Key Performance 誠信為本，客戶至上 ● 產品責任 附錄 1 關鍵績效表
	B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Due to the Group's business nature, disclosure related to product quality assurance process and recall procedures is not applicable. 鑒於本集團的業務性質，有關質量檢定過程及產品回收程序的披露並不適用
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY ● PRODUCT RESPONSIBILITY 誠信為本，客戶至上 ● 產品責任
B7: Anti- corruption B7: 反貪污	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. 有關防治賄賂，勒索，欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY ● BUSINESS ETHICS 誠信為本，客戶至上 ● 商業道德

Environmental, Social and Governance Reporting Code (KPI) 環境、社會及管治範疇與一般披露及關鍵績效指標 (KPI)		Section/Explanation 章節/說明	
B. Social B. 社會			
B7: Anti- corruption B7: 反貪污	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. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY ● BUSINESS ETHICS Appendix 1 Key Performance 誠信為本，客戶至上 ● 商業道德 附錄 1 關鍵績效表
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY ● BUSINESS ETHICS 誠信為本，客戶至上 ● 商業道德
	B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	INTEGRITY AS THE FOUNDATION, CUSTOMER PRIORITY ● BUSINESS ETHICS 誠信為本，客戶至上 ● 商業道德
B8: Community Investment B8: 社區投資	General Disclosure 一般披露	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. 有關以社區參與來瞭解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	HARMONIOUS INCLUSION, SOCIAL CONTRIBUTION ● LEVERAGE THE STRENGTH OF SHOUCHENG ● SUPPORTING COMMUNITIES 共融共榮，回饋社會 ● 發揮首程力量 ● 支援社區
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。	HARMONIOUS INCLUSION, SOCIAL CONTRIBUTION ● LEVERAGE THE STRENGTH OF SHOUCHENG ● SUPPORTING COMMUNITIES 共融共榮，回饋社會 ● 發揮首程力量 ● 支援社區
B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源（如金錢或時間）。	HARMONIOUS INCLUSION, SOCIAL CONTRIBUTION ● LEVERAGE THE STRENGTH OF SHOUCHENG ● SUPPORTING COMMUNITIES 共融共榮，回饋社會 ● 發揮首程力量 ● 支援社區	

Climate-related Disclosure Metrics 氣候相關披露指標		Relevant Section 所在章節
Governance 管治	<p>Disclose information on the governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities, including how the entity determines the availability or development of appropriate skills and competencies, the manner and frequency of being informed of climate-related risks and opportunities, how such risks and opportunities are taken into account in decision-making, how the setting of targets and progress towards their achievement are overseen, as well as management's role in the relevant processes and the integration with internal functions.</p> <p>披露負責監督氣候相關風險和機遇的治理機構或個人信息，包括如何確定技能勝任力、獲悉風險機遇的方式頻率、在決策中如何考慮、監督目標制定及達標進度，以及管理層在相關流程中的角色及與內部職能整合情況。</p>	<p>GREEN ACTIONS, CONTINUOUS DEVELOPMENT</p> <ul style="list-style-type: none"> CLIMATE STRATEGY <p>綠色行動，持續發展</p> <ul style="list-style-type: none"> 氣候策略
Strategy- Business Model and Value Chain 策略—業務模式 和價值鏈	<p>Describe the current and anticipated impacts of climate-related risks and opportunities on the business model and value chain, and identify the areas where such risks and opportunities are concentrated.</p> <p>描述氣候相關風險機遇對業務模式和價值鏈的當前及預期影響，指出集中區域。</p>	<p>GREEN ACTIONS, CONTINUOUS DEVELOPMENT</p> <ul style="list-style-type: none"> CLIMATE STRATEGY <p>綠色行動，持續發展</p> <ul style="list-style-type: none"> 氣候策略
Strategy – Strategy and Decision-Making 策略—策略和決 策	<p>Disclose the strategies and plans for addressing climate-related risks and opportunities, including changes to the business model, adaptation or mitigation efforts, transition plans, the approach to achieving climate-related targets, as well as resourcing plans for relevant actions and progress on previously disclosed plans.</p> <p>披露應對風險機遇的策略及計劃，包括業務模式變動、適應或減緩工作、轉型計劃、實現氣候目標的方式，以及行動的資源提供計劃和先前計劃進度。</p>	<p>GREEN ACTIONS, CONTINUOUS DEVELOPMENT</p> <ul style="list-style-type: none"> CLIMATE STRATEGY <p>綠色行動，持續發展</p> <ul style="list-style-type: none"> 氣候策略
Strategy – Financial Position, Financial Performance and Cash Flows 策略—財務狀況、 財務表現及現金 流量	<p>Disclose the current and anticipated financial impacts of climate-related risks and opportunities on the issuer's financial position, financial performance and cash flows for the reporting period.</p> <p>披露氣候相關風險和機遇對發行人在匯報期的財務狀況、財務表現及現金流量的當前財務影響和預期財務影響。</p>	<p>GREEN ACTIONS, CONTINUOUS DEVELOPMENT</p> <ul style="list-style-type: none"> CLIMATE STRATEGY <p>綠色行動，持續發展</p> <ul style="list-style-type: none"> 氣候策略

Climate-related Disclosure Metrics 氣候相關披露指標		Relevant Section 所在章節
Strategy – Resilience 策略—韌性	<p>Disclose the issuer's assessment of its climate resilience and information on the conduct of climate-related scenario analysis.</p> <p>披露公司對其氣候性的評估以及進行氣候相關情景分析的情況。</p>	<p>GREEN ACTIONS, CONTINUOUS DEVELOPMENT</p> <ul style="list-style-type: none"> CLIMATE STRATEGY <p>綠色行動，持續發展</p> <ul style="list-style-type: none"> 氣候策略
Risk Management 風險管理	<p>Disclose the processes and related policies used to identify, assess, prioritise and monitor climate-related risks and opportunities, as well as how such climate-related risks and opportunities are integrated into the issuer's overall risk management process.</p> <p>披露用於識別、評估氣候相關風險與機遇，以及厘定當中輕重緩急並保持監察的流程及相關政策以及氣候相關風險和機遇融入公司整體風險管理流程的情況。</p>	<p>GREEN ACTIONS, CONTINUOUS DEVELOPMENT</p> <ul style="list-style-type: none"> CLIMATE STRATEGY <p>綠色行動，持續發展</p> <ul style="list-style-type: none"> 氣候策略
Metrics and Targets – Greenhouse Gas Emissions 指標及目標—溫室 氣體排放	<p>Disclose the absolute gross greenhouse gas emissions during the reporting period for Scope 1, Scope 2 and Scope 3, explain the measurement approach, input data, assumptions and reasons for changes, and disclose location-based Scope 2 emissions and the categories included in Scope 3.</p> <p>披露匯報期內範圍 1、範圍 2 和範圍 3 溫室氣體絕對總排放量，說明計量方法、輸入資料、假設及變更原因，披露範圍 2 按地域基準排放及範圍 3 包含類別。</p>	<p>GREEN ACTIONS, CONTINUOUS DEVELOPMENT</p> <ul style="list-style-type: none"> CLIMATE STRATEGY IMPLEMENTING LOW-CARBON OPERATIONS <p>Appendix 1 Key Performance</p> <p>綠色行動，持續發展</p> <ul style="list-style-type: none"> 氣候策略 實踐低碳運營 <p>附錄 1 關鍵績效表</p>
Metrics and Targets – Climate- related Targets 指標及目標—氣候 相關目標	<p>Disclose qualitative and quantitative climate-related targets, including the metrics used, objectives, scope of application, period, base period, interim targets, target types and alignment with international climate agreements. Disclose the approach to setting and reviewing targets, metrics for monitoring progress, as well as target performance and trend analysis. For greenhouse gas emissions targets, specify the greenhouse gases covered, emission scopes, and whether the targets are absolute or net targets.</p> <p>披露氣候相關定性及量化目標，包括設定指標、目的、適用範圍、期間、基準期、階段性目標、目標類型、與國際協定關聯；披露設定審核目標方法、監察達標進度指標及目標績效和趨勢分析；對溫室氣體排放目標，說明涵蓋氣體、排放範圍、總量或淨額目標等。</p>	<p>GREEN ACTIONS, CONTINUOUS DEVELOPMENT</p> <ul style="list-style-type: none"> CLIMATE STRATEGY IMPLEMENTING LOW-CARBON OPERATIONS <p>綠色行動，持續發展</p> <ul style="list-style-type: none"> 氣候策略 實踐低碳運營

