

2025

SUSTAINABILITY REPORT



Contents

Chairman's Statement	01
Definitions	03
About the Report	04
About CMPort	05
Achievements of the Year	07
Adhering to Party Leadership	10
Sustainability Management	13
Appendix	
Table of Key Performance Indicators (KPIs)	135
Index of the <i>Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (Trial)</i>	148
Index of GRI Standards	150
Supporting the United Nations	
Sustainable Development Goals (UN SDGs)	154
Feedback Form	156

Governance

Achieving Steady and Long-term Development with Integrity and Compliance

01 Improving Corporate Governance 21

Standardizing the Operations of the Three Governance Bodies	22
Protecting Shareholder Rights	23
Enhancing External Information Disclosure	24
Strengthening the Board of Directors	25

02 Strengthening Compliance Management 28

Improving the Compliance System	29
Upholding Compliant Operations	31
Adhering to Business Ethics	33
Improving the Whistleblower and Supervision Mechanism	36

03 Strengthening Risk Prevention and Control 37

Strengthening Risk Governance	38
Improving Risk Control Mechanisms	39
Implementing Risk Control Measures	42
Strengthening Internal Control	42

Environmental

Building Low-Carbon, Green and Environment-Friendly Ports

04 Tackling Climate Change 45

Enhancing the Climate Governance	46
Implementing Climate Strategy	46
Managing Climate Risks	54
Implementing Climate Targets	55
Accelerating Climate Action	55

05 Improving Environmental Management 60

Strengthening Environmental Governance	61
Deepening Environmental Protection Mechanisms	61
Strengthening Environmental Management	62
Reducing Pollution Emissions	64

06 Enhancing Resource Utilization 67

Strengthening Energy Efficiency Management	67
Optimizing Water Resource Management	70
Practicing Circular Economy	72

07 Strengthening Ecological Protection 74

Strengthening Ecological Governance	74
Implementing Ecological Strategies	75
Managing Risks and Opportunities	76
Achieving Ecological Goals	77

Social

Humanistic Care and Win-win Prosperity

08 Caring for Employee Growth 83

Creating an Inclusive Workplace	83
Safeguarding Legitimate Rights and Interests	87
Strengthening Talent Development	94

09 Ensuring Safety and Health 101

Improving Safety Management	102
Strengthening Safety Risk Control and Management	105
Implementing Safety Objectives	110

10 Improving Service Quality 111

Optimizing Service Quality	111
Promoting Technological Innovation	114
Promoting Cooperation and Communication	118

11 Maintaining Information Security 123

Building the Safety System	123
Prevention and Control of Safety Risks	125

12 Contributing to Social Development 126

Participate in Community Development	126
Supporting Social Welfare and Charity	127
Response to Rural Revitalization	132

Chairman's Statement

In 2025, ESG has gradually shifted from a baseline requirement for regulatory compliance to a key factor in sustainable competitiveness, and has been upgraded from a frontier concept to a core topic leading the future of business. It demonstrates an enterprise's resilience across environmental, social, and governance dimensions, serving as an anchor for enterprises to navigate economic cycle fluctuations and earn long-term trust.

This year, we actively implemented the requirements of the new regulations, strengthened our governance structure and responsibilities, improved the top-level design and its supporting documents, and advanced the implementation and deepening of material topics such as "tackling climate change, ecosystem and biodiversity conservation, and supply chain management". Meanwhile, we strengthened ESG data governance and accelerated the upgrade of the digital management platform, making ESG practices a new engine for corporate growth and driving the Company's sustainable development forward.

Reaching New Heights: Injecting New Momentum into High-quality Development

In 2025, our container throughput has reached 206 million TEUs, a year-on-year increase of 5.6%, while bulk cargo throughput reached 1.266 billion tons, a year-on-year increase of 0.3%. CMPort's operational performance has reached new heights. Our sustainable development capabilities also reached a new level. We received an AAA rating in the Wind ESG rating, ranking first in the industry, and we were recognized as one of the "Best Practices in Sustainable Development for Listed Companies in 2025" by the China Association for Public Companies. Additionally, we have been included among the "Top 100 ESG Pioneer Listed Central Enterprises in China" and in the "Central Enterprise ESG Pioneer 100 Index". These achievements have reflected strong market recognition and reaffirmed our commitment to creating value for our shareholders and other stakeholders.

Strengthening the Foundation: Upgrading Governance to Safeguard Stable Development

CMPort adheres to the principles of integrity and compliance, continuously improving its governance capabilities. We adhere to business ethics and integrate internal and external regulatory requirements into our governance practices, continuously enhancing our governance standards through initiatives such as strengthening the Board of Directors, optimizing the organization structure, reinforcing internal collaboration, and improving governance systems. We strengthened risk management, with a focus during the year on enhancing overseas compliance risk control. We integrated ESG risks into our corporate risk management and control system, and continued to improve risk internal control mechanisms, providing a solid safeguard for sustainable development. At the same time, we adhered to high standards of information disclosure to ensure operational transparency.

Reducing Carbon Emissions and Enhancing Green Performance: Practicing Low-Carbon Actions to Strengthen the Ecological Foundation

CMPort vigorously advanced the development of green, zero-carbon ports, strengthening the momentum for green development. During the year, we optimized the energy utilization structure, accelerated the replacement of equipment with electric alternatives, promoted the application of green technologies, and strengthened port-shipping collaboration to reduce carbon emissions. In 2025, the acceptance inspection and delivery of Shunde Xingang's smart zero-carbon project featuring "wind, solar, storage, and charging" was completed, laying the foundation for building a smart zero-carbon port featuring source-end cleanliness, end-use electrification, and digitalized energy management; Shantou Port Guang'ao Port Area was rated as a Four-star China Green Port, setting a benchmark for the industry's green transformation. Meanwhile, we deepened environmental management, steadily advanced pollution prevention and control, and reduced emissions and waste, thereby protecting the ecosystems in the areas where we operate. We released our first TNFD Report, identifying and assessing our business operations' impacts on and dependencies on nature, and systematically disclosing our management strategies, targets, and measures for nature-related risks and opportunities.

Proactively Fulfilling our Responsibilities: Promoting Win-win Prosperity Through Openness and Sharing

Guided by its philosophy of "Win-win Prosperity", CMPort has actively fulfilled its corporate social responsibility. Internally, we focused on employee development, improved our talent development mechanisms, built the Mangrove Talent Harbor, and broadened employees' career development pathways; meanwhile, we improved employee care and welfare protection, adhered to high-standard work safety management, and were committed to fostering a diverse, equal, inclusive, and safe working environment. Externally, we actively advanced the development of a sustainable supply chain and integrated ESG philosophy into supplier full lifecycle management. We attached importance to promoting the integrated development of the port area and surrounding communities, and promoted local employment, environmental protection, support for disadvantaged groups, children's education, and cultural integration. We continued to advance the C Blue Talent Program to promote exchanges and development among young talents. We continued to advance rural education public welfare programs to empower the growth and education of rural children. We continued to advance the Investment Promotion Silk Road Hope Village Program, effectively alleviating local poverty and empowering the development of local industries.

The ESG tide is surging forward. We will continue to act with diligence, plan for the long term, and remain steadfast in our sustainability vision of "striving for a world-leading green and smart port service provider". Focusing on innovation-driven development, safety and controllability, green and low-carbon development, and humanistic care, we will fully implement the new development philosophy, vigorously develop new quality productive forces, seize new opportunities amid challenges, open new frontiers through transformation, and work with all stakeholders to jointly build a sustainable development ecosystem for CMPort.



CMPort Chairman

Feng Boming

Definitions

Term	Definition
"The Company", "CMPort" or "we"	China Merchants Port Group Co., Ltd., formerly known as "Shenzhen Chiwan Wharf Holdings Limited"
Ministry of Finance	Ministry of Finance of the People's Republic of China
SASAC	State-owned Assets Supervision and Administration Commission of the State Council
CSRC	China Securities Regulatory Commission
SZSE	Shenzhen Stock Exchange
HKEX	Hong Kong Exchanges and Clearing Limited
CMG	China Merchants Group Corporation Limited
China Merchants Port Holdings	China Merchants Port Holdings Co., Ltd., Hong Kong Stock Exchange code: 00144.HK
China Merchants Port (South China) Management Center	The unified operation platform for container business in the Shenzhen Western Port Area of CMPort, which includes Shekou Container Terminal (Shekou Port Area), Chiwan Container Terminal (Chiwan Port Area), Mawan Smart Port (Mawan Port Area), and Guangdong Yide Port Co., Ltd.
Shunde Xingang	Guangdong Yide Port Co., Ltd.
China Merchants Port (South China) Bulk Cargo Management Center	The unified operation platform for bulk cargo business in Shenzhen Western Port Area of CMPort, which includes China Merchants Port Service (Shenzhen) Co., Ltd. and Shenzhen Chiwan Port Development Co., Ltd. (managing Machong Port Area in Dongguan and Chiwan Port affairs)
CMBL	China Merchants Bonded Logistics Co., Ltd.
CMIT	China Merchants International Technology Co., Limited
Haiqin Company	Shenzhen Haiqin Engineering Management Co., Ltd.
Shantou Port	Shantou China Merchants Port Group Co., Ltd.
Zhanjiang Port	Zhanjiang Port (Group) Co., Ltd.
Zhangzhou Port	Zhangzhou China Merchants Port Co., Ltd.
Xiamen Port	Zhangzhou China Merchants Xiamen Port Affairs Co., Ltd.
CMCS	China Merchants Container Services Limited
CMITQ	China Merchants International Terminal (Qingdao) Company Ltd.
Qianhaiwan Property	Shenzhen China Merchants Qianhaiwan Property Company Limited
CICT	Colombo International Container Terminals Limited
HIPG	Hambantota International Port Group (Private) Limited
LCT	Lome Container Terminal S.A.
TCP	TCP Participações S.A.
KUMPORT	Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret Anonim Sirketi
NPH	PT Nusantara Pelabuhan Handal Tbk
Safety Committee	The Work Safety Management Committee
CM ePort	The unified customer service platform independently developed by CMPort
CMCore	The port production core management system independently developed by CMPort
AI	Artificial intelligence
SMP	Smart Management Platform
CTOS	Container Terminal Operating System
ECM	Energy and Carbon Management Platform
TEU	Twenty Foot Equivalent Unit, i.e. an international unit of measure based on the dimensions of a standard container - height 8.5 feet, width 8 feet and length 20 feet
TNFD Report	Nature-related Financial Disclosures Report
RMB, RMB 10,000, RMB 100 million	Unless otherwise specified, refers to RMB, ten thousand RMB and hundred million RMB.

About the Report

This is the 4th sustainability report released by CMPort (4 Corporate Social Responsibility Report have been issued previously). The Report aims to disclose the Company's goals, strategies, actions, and performance results in promoting sustainable development in 2025 in an objective, normative and transparent manner and to address the concerns of stakeholders.

◎ Preparation Standards

- Based on the *SZSE's Self-Disciplinary Supervision Guidelines for Listed Companies No. 17 – Sustainability Report (Trial)*
- Referencing the *SZSE's Self-Disciplinary Supervision Guidelines for Listed Companies No. 3 – Guidelines for Preparing Sustainability Reports*
- Referencing the Appendix C2 *ESG Reporting Code under the HKEX's Main Board Listing Rules*
- Referencing the *Research on the Preparation of ESG Special Reports for Listed Companies Controlled by Central State-Owned Enterprises* released by the SASAC
- Referencing the *International Financial Reporting Sustainability Disclosure Standard No. 1 – General Requirements for Sustainability-related Financial Disclosures (IFRS S1)* and *International Financial Reporting Sustainability Disclosure Standard No. 2 – Climate-related Disclosures (IFRS S2)*
- Referencing the Global Reporting Initiative (GRI) *Sustainability Reporting Standards* (GRI Standards)
- Referencing the Taskforce on Nature-related Financial Disclosures *Recommendations of the Taskforce on Nature-Related Financial Disclosures* (September 2023) and *Guidance on the Identification and Assessment of Nature-Related Issues: the LEAP Approach V1.1* (October 2023)
- Referencing the Sustainability Accounting Standards Board (SASB) standards
- Referencing the ESG rating standards of major mainstream rating agencies in the capital markets.

◎ Reporting Scope

The information disclosed in the Report includes CMPort and its subsidiaries. Unless otherwise specified, the information disclosed in the Report is consistent with the scope of the consolidated financial statements of CMPort (001872/201872.SZ). The Reporting Period covers from January 1, 2025 to December 31, 2025. To enhance the comparability and forward-looking nature of the report, some content has been extended. The Report also discloses relevant case studies from joint ventures, as means to show our continuous efforts to ESG management on domestic and overseas ports.

◎ Information Sources

The information disclosed in the Report comes from the Company's operational statistical data, internal documents, financial reports, policy statements, publicly available information from self-media, and documents provided by authoritative third-party institutions. Unless otherwise specified, all currencies in the Report are presented in RMB.

◎ Reliability Assurance

The Report adheres to the principles of accuracy, balance, comparability, materiality, verifiability, and understandability in its disclosures, and contains no false records, misleading statements, or significant omissions. The Report was approved by the Board of Directors on 1 April 2026.

◎ Report Access

This report is delivered separately in Simplified Chinese and English, and its electronic version has been uploaded to our website (www.cmp1872.com) and the website of SZSE for public access and download. In case of any discrepancies between the two versions, the Simplified Chinese version shall prevail.

◎ Contact Us

If you have any suggestions or query about the report, you can contact CMPort through the following channels:
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 Email: Cmpir@cmhk.com
 Company Website: www.cmp1872.com
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About CMPort

Company Overview

CMPort is the core enterprise of the transportation and logistics sector under CMG and an important implementation entity for the Group's goal of building a "world-leading enterprise". The Company currently operates and invests in 51 ports across 26 countries and regions globally. It plays an active role in facilitating the smooth operation of both international and domestic logistics supply chains, and is moving toward becoming a "World-leading Port Service Provider". In 2025, our operating performance reached a new record high, with container throughput reaching 206 million TEUs, a year-on-year increase of 5.6%, and a total bulk cargo throughput of 1.266 billion tons, representing a year-on-year increase of 0.3%.

Looking back on the 14th Five-Year Plan period, CMPort remained focused on the goal of becoming a world-leading port service provider, unwaveringly advanced the three major drivers of Global Presence, Lean Management, and Innovative Transformation, balanced development and safety, and deepened reform and innovation. All key tasks progressed steadily, operating performance repeatedly reached record highs, and the scale of our core businesses reached a new level. Total container throughput surged from 122 million TEUs to over 206 million TEUs, with a compound annual growth rate of 11.1%. The bulk cargo throughput increased from 454 million tons to over 1.266 billion tons, with a compound annual growth rate of 22.8%. The Company has significantly enhanced resource aggregation and hub capabilities, with global competitiveness rising continuously, securing its position among the top-tier global public terminal operators

Board Members



Feng Boming
Chairman



Xu Song
Vice Chairman and CEO



Yim Kong
Vice Chairman



Lu Yongxin
Director, COO and General Manager



Li Zhanglin
Director



Li Qing
Director



Wu Changpan
Director



Lyu Yiqiang
Director



Gao Ping
Independent Director



Li Qi
Independent Director



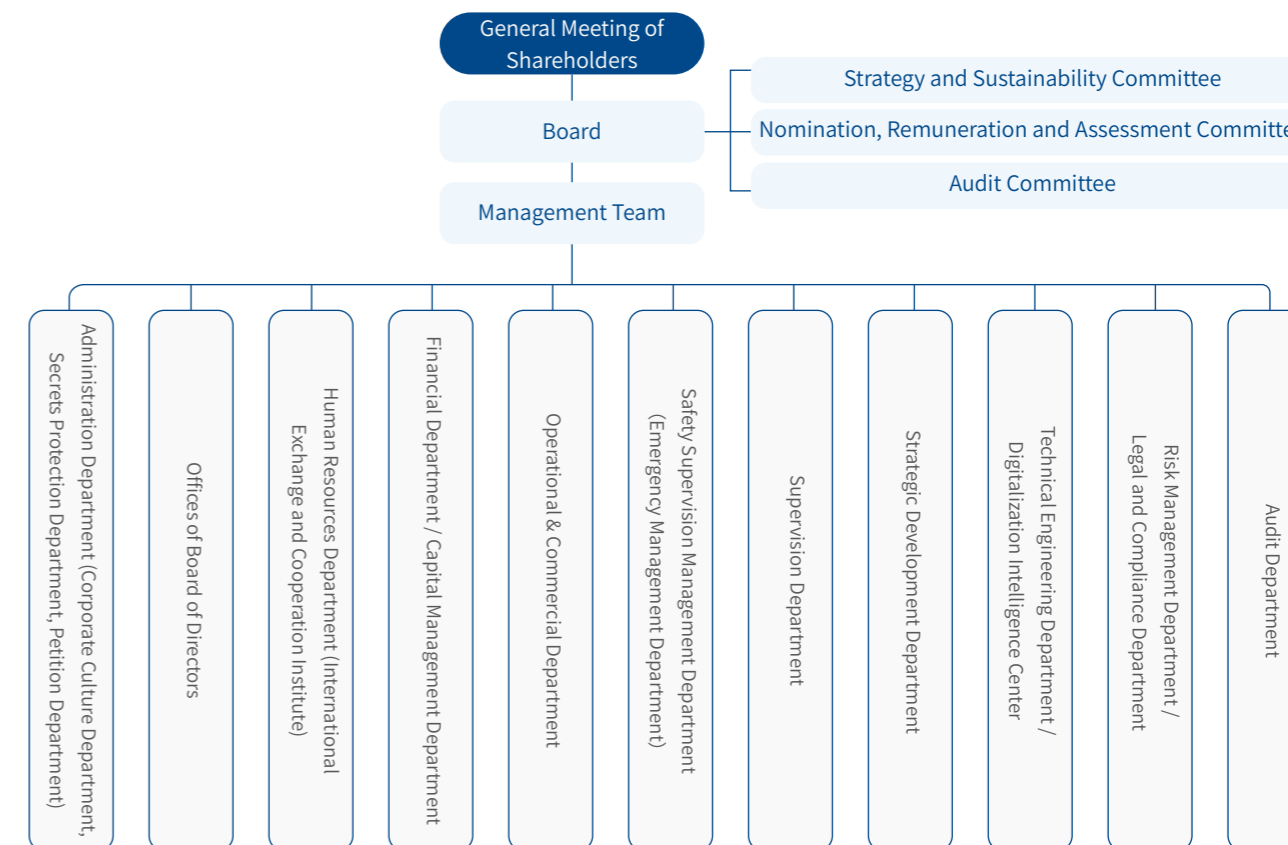
Zheng Yongkuan
Independent Director



Chai Yueting
Independent Director



Organization Structure



Achievements of the Year

In 2025, CMPort set its sights on high-quality development, tackled challenges head-on, made steady progress, and achieved fruitful results. In accordance with the latest regulatory requirements and industry development trends, and in light of feedback and recommendations from stakeholders, CMPort continued to advance the integration of ESG into day-to-day operations and management, implemented the deepening of the ESG management system, further promoting the Company's sustainable development. The key ESG achievements for the year are as follows:

<p>Complying with the New Regulations and Promoting the Deepening of Topic Management</p> <p>CMPort, in accordance with regulatory requirements, continued to promote and deepen ESG topic management and ensure its effective implementation. Based on the 2024 assessment results and our topic management practices during the reporting year, the Company adjusted and optimized the results of the dual materiality assessment for the topics during the reporting year and produced an assessment matrix through stakeholder interviews, quantitative scoring via questionnaires, and peer benchmarking. During the reporting year, the Company added 1 overseas subsidiary enterprise to the climate scenario analysis pilot program. The pilot scope expanded to 6 subsidiary enterprises, and the climate scenario analysis methodology was continuously optimized; following extensive preliminary preparations, the Company expanded the disclosure content for Scope 3 GHG emissions during the reporting year, increasing the calculation categories to 8. The Company continued to strengthen supplier management, enhancing communication and training in areas including compliance, human rights protection, occupational health and safety, environmental protection, and business ethics. We continued to require suppliers to comply with the <i>Supplier Code of Conduct</i>, jointly building a sustainable industry ecosystem.</p>	<p>Strengthened Risk Management and First-time Disclosure of the TNFD Report</p> <p>CMPort continuously improved its risk management capabilities. In 2025, through measures such as strengthening the governance of boards of directors of overseas enterprises and the management of the General Meeting of Shareholders, Board of Directors, and Board of Supervisors, reshaping the risk monitoring indicator system, promoting the launch of the overseas version of the legal affairs system, and promoting the establishment of dedicated internal control positions in overseas units, we advanced the development of a world-class enterprise under the rule of law. At the same time, the Company continued to move forward proactively. During the year, we initiated the identification and assessment of nature-related impact, risks and opportunities. Using the LEAP methodology, we comprehensively analysed our level of dependence on and impacts on natural capital across four stages: Locate, Evaluate, Assess, and Prepare. We also released our first TNFD report, proposed nature-related targets and metrics, and promoted an environmentally friendly development model featuring harmonious coexistence between humans and nature.</p>
<p>Deepened Management Integration and Implementation of the Downward Integration of ESG Management</p> <p>CMPort continued to advance the integration of ESG philosophy into our daily management. In 2025, we newly prepared <i>Sustainability Work Guidelines for Subsidiaries</i>, newly issued 2 policies, namely <i>Stakeholder Engagement Policy Statement</i> and <i>Information Security and Privacy Protection Policy</i>, and revised 2 documents, namely <i>Biodiversity and Zero Deforestation Policy Statement</i> and <i>Human Rights Policy Commitment Letter</i>. In addition, we focused on strengthening internal ESG capability building. During the year, we organized multiple ESG training sessions for the Board of Directors, Management Team, and employees. From different dimensions, we systematically communicated the key topics of climate change and biodiversity, promoted the integration of topics management into daily operations, and supported the cultivation of internal ESG talent.</p>	<p>Advancement of Digital and Intelligent Empowerment, and Upgrade of the ESG Digital Platform</p> <p>CMPort implemented its digital and intelligent strategy and actively promoted ESG digital and intelligent empowerment. Relying on the SMP intelligent management platform, the Company developed an ESG management module. Building on its initial-year deployment, in 2025, we focused on enhancing process optimization, indicator optimization, and interface optimization to address the pain points and challenges of ESG information collection. This enabled information linkage between the ESG working team and various departments at headquarters, as well as between headquarters and subsidiaries, effectively improving ESG management efficiency and the quality of information disclosure.</p>

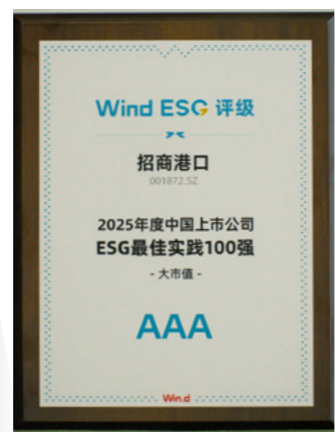
Annual Performance

<p>Economic</p>	<table border="1"> <tr> <td>Total assets</td> <td>Operating income</td> <td>Total profit</td> </tr> <tr> <td>RMB 205,015 Million</td> <td>RMB 17,246 Million</td> <td>RMB 10,376 Million</td> </tr> <tr> <td>Net profit attributable to shareholders</td> <td>Port container throughput</td> <td>Port bulk cargo throughput</td> </tr> <tr> <td>RMB 4,611 Million</td> <td>206 Million TEUs</td> <td>1.266 Billion Tons</td> </tr> </table>	Total assets	Operating income	Total profit	RMB 205,015 Million	RMB 17,246 Million	RMB 10,376 Million	Net profit attributable to shareholders	Port container throughput	Port bulk cargo throughput	RMB 4,611 Million	206 Million TEUs	1.266 Billion Tons
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Honours and Awards

In 2025, the Company's sustainable development performance was outstanding, gaining widespread recognition in the market. Our Wind ESG rating improved further, reached the next higher level, earning an AAA rating, ranking first in the transportation infrastructure industry. The S&P CSA ESG score was 55 points, an increase of 12 points year on year, higher than 87% of global peer companies in the same industry. The Company was selected as one of the "Best Practices in Sustainable Development for Listed Companies in 2025" by the China Association for Public Companies. It also ranked on the "China Media Group · Top 100 ESG Pioneer Listed Central Enterprises in China" list. Shantou Port Guang'ao Port Area was awarded the "Four-star" China Green Port. The Company's rural education public welfare program brand was refreshed and upgraded to Harbor for Future. A tenth-anniversary themed event was successfully held, and it won provincial and municipal awards. According to the latest MSCI ESG rating released in March 2026, China Merchants Port Holdings, a controlling subsidiary of the Company, achieved another breakthrough as its rating was upgraded from BBB to A, maintaining its leading position in the industry. The S&P CSA ESG score was 52, up 11 points year on year, higher than 83% of global peer companies in the same industry. The Hang Seng Index sustainability rating remained at A rating, and we have been included in the Hang Seng ESG 50 Index and the Hang Seng Corporate Sustainability Benchmark Index for two consecutive years.

<p>CMPort was included in the "Top 100 ESG Pioneer Listed Central Enterprises in China" list by the State Council and China Media Group</p>	<p>CMPort Selected as the "Best Practice Case in Sustainable Development of Chinese Listed Companies in 2025" by the China Association for Public Companies</p>	<p>CMPort Selected for the "2025 Value 100" list in the eDong ESG Ratings</p>
<p>CMPort Selected as One of the "2025 Green Development Cases" by the Beijing Green Investment Institute of Environmental, Social and Governance Research</p>	<p>CMPort Selected into the "Top 100 Chinese Listed Companies on ESG" list by Securities Times</p>	<p>CMPort Selected into the "2025 China Top 100 ESG Enterprises" list by Sina Finance</p>
<p>CMPort Awarded the "2025 Zhiyuan Award: ESG Pioneer Enterprise" by Cailian Press</p>	<p>CMPort Selected into the "2025 Top 100 Best ESG Practices of Chinese Listed Companies" by Wind</p>	<p>CMPort Rural Education Public Welfare Project Selected as a Shenzhen Public Welfare and Charity Project Competition Three-Star High-Quality Project by the Shenzhen Civil Affairs Bureau</p>
<p>China Merchants Port Holdings MSCI ESG Rating Upgraded to A</p>	<p>CMPort Awarded the "11th Investor Relations Award of the Hong Kong Investor Relations Association—Excellence Award"</p>	<p>CMPort Awarded the "ACES Awards -Industry Leader of the Year" by MORS Group</p>



Adhering to Party Leadership

CMPort has always demonstrated a high level of political awareness and a strong sense of responsibility, resolutely implementing the requirements for strict governance over the Party, and prioritizing the Party's political development. In 2025, the Company focused on four Party-building themes: "forging the spirit through ideology, strengthening foundations, integrating Party building with business operations, and building together with one heart", continuously enhancing political leadership, organizational combat effectiveness, development driving force, and coordination among Party, government, labour union, and other mass organizations.

Forging the Spirit with Thought with Political Guidance

The Company deeply studied and implemented Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era. In 2025, we compiled and published *A Documentary Record of Xi Jinping's Concern for Port Development*, which was affirmed by the SASAC as unique and distinctive. It held 7 sessions of the *Selected Works of Xi Jinping on Economy* joint study training program, covering 148 participants, to promote the effective integration of theoretical study and practical application. The Company organized 2 batches of training for Party member leaders and cadres and newly appointed cadres, involving 89 participants, producing 29 learning outcomes, and enhancing cadres' ability to perform their duties. It compiled 8 issues of the *Fanxing* journal, and selected 10 micro-films that won 3 awards from CMG.

Case CMPort Held Party-building and Party Discipline, Integrity, and Anti-corruption Work Meeting

On 24 January, CMPort held its 2025 Party-building and Party Discipline, Integrity, and Anti-corruption Work Meeting in Shenzhen. Xu Song, Party Committee Secretary and CEO, delivered a Party building work report on behalf of the Party Committee of CMPort under the title of *Keep in Mind the Instructions, Connect and Link with One Heart, and Forge Ahead Along the Direction Guided by General Secretary Xi Jinping*, reviewing Party building work in 2024 and setting out the work arrangements for 2025. Zeng Yong, Secretary of the Commission for Discipline Inspection, delivered a report on improving Party conduct, building integrity, and anti-corruption work.



Strengthening the Foundation and Enhancing Combat Effectiveness

The Company continued to optimize the organizational setup of Party organizations. In 2025, we newly established 2 Party branches and 1 Party committee, completed term renewals for 30 Party organizations, admitted 48 new Party members, handled 393 instances of Party member organizational transfer, carried out a series of training programs for full-time Party affairs cadres, organized 6 training sessions for Party branch secretaries involving 343 attendances, and selected and recognized 51 exemplary models of Outstanding Communist Party Members, Outstanding Party Affairs Workers, and Advanced Party Organizations. The Company continued to strengthen Party building management. In 2025, we developed three lists for tasks, measures, and responsibilities, implemented Party building KPIs with one policy for each enterprise, and carried out supervision and inspections of our subsidiaries through forms such as the "Three Meetings and One Lecture" and development of activity venues.

Integration of Party Building and Business Operations with Innovative Development

The Company strengthened the integration of Party building and business operations through initiatives such as organizational foundation strengthening, brand empowerment, penetrative management, synergy among mass organizations, and creating model posts and building demonstration zones. The Company continued to explore innovative practices in Party-building co-development and business synergy. In 2025, China Merchants Port (South China) Bulk Cargo Management Center successfully held a fertilizer business exchange symposium themed Party Building Leadership to Build Synergy, Cooperation and Win-Win to Create the Future, jointly exploring a new paradigm for the dual integration of Party building + business.

Working Together with One Heart and Collaborating as a Team

The Company deepened the "Tongxin Tonglian" Party building brand, promoted grassroots distinctive working methods, advanced the guidelines for "Creating Model Posts and Building Demonstration Zones", optimized the setup of Party member responsibility zones and exemplary posts, and formed Party member task forces for tackling key challenges. The Company actively fulfilled the social responsibilities of central state-owned enterprises stationed in Hong Kong. In 2025, we organized a visit to the Chinese mainland for all Hong Kong employees and carried out the series of activities under the theme of CMPort Happiness Community, supporting good governance in Hong Kong. The Company also carried out a youth mental well-being enhancement initiative, developed a youth innovation action plan, and improved the mechanism of Party building guiding Youth League building.

Inspection and Supervision to enforce Strict Party Self-governance

Aligning with the Company's life cycle for targeted inspection tours, we completed routine inspection tours of Zhangzhou Port, conducted comprehensive supervisory inspections of CMCS and TCP, and continued to promote political supervision to expand in depth and strengthen specialization. We adopted a penetrating supervision model combining online and offline approaches and integrating milestone-based and regular oversight, to precisely address issues related to the Four Forms of Malfeasance, and organized special inspections on official vehicle management, commemorative gifts, and business hospitality. In 2025, the Company convened a warning education meeting on study and education to thoroughly implementing the guiding principles of the Central Eight-point Decision, organized the fifth Discipline Inspection and Supervision, and Inspection Cadres Business Training Course, and arranged Party members and cadres to visit Shenzhen Bao'an Court and Shenzhen Prison to carry out on-site warning education activities.

Case

CMPort Party Committee Convened 2025 Inspection Mobilization and Deployment Conference

On 18 March, CMPort Party Committee convened the 2025 Inspection Mobilization and Deployment Conference. The meeting thoroughly studied and implemented Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era, comprehensively implemented the guiding principles of the 20th CPC National Congress, the Second and Third Plenary Sessions of the 20th CPC Central Committee, and the Fourth Plenary Session of the 20th CPC Central Commission for Discipline Inspection. The conference mobilized and deployed the inspection work for the year. Xu Song, Secretary of the Party Committee, CEO, and Head of the Party Committee Inspection Work Leading Group, attended the meeting and delivered a speech.



Case

CMPort Convened a Warning Education Meeting on Study and Education to Thoroughly Implementing the Guiding Principles of the Central Eight-point Decision

On 14 July, CMPort convened a warning education meeting on study and education to thoroughly implementing the guiding principles of the Central Eight-point Decision on Improving Party and Government Conduct. The Party Committee Secretary and CEO, Xu Song, chaired the meeting and conducted a collective supervisory talk on Party conduct, clean governance, and anti-corruption work. The meeting communicated the relevant guiding principles on the study and education on thoroughly implementing the Central Government's Eight-point Decision on Improving Party and Government Conduct from higher-level authorities and reported on serious cases of discipline violations and law violations within CMG. Nearly 700 people attended the meeting, including members of the Company's leadership team, the Company's Senior Management, Party members and cadres at all levels, young cadres, newly promoted cadres, and personnel in key positions.



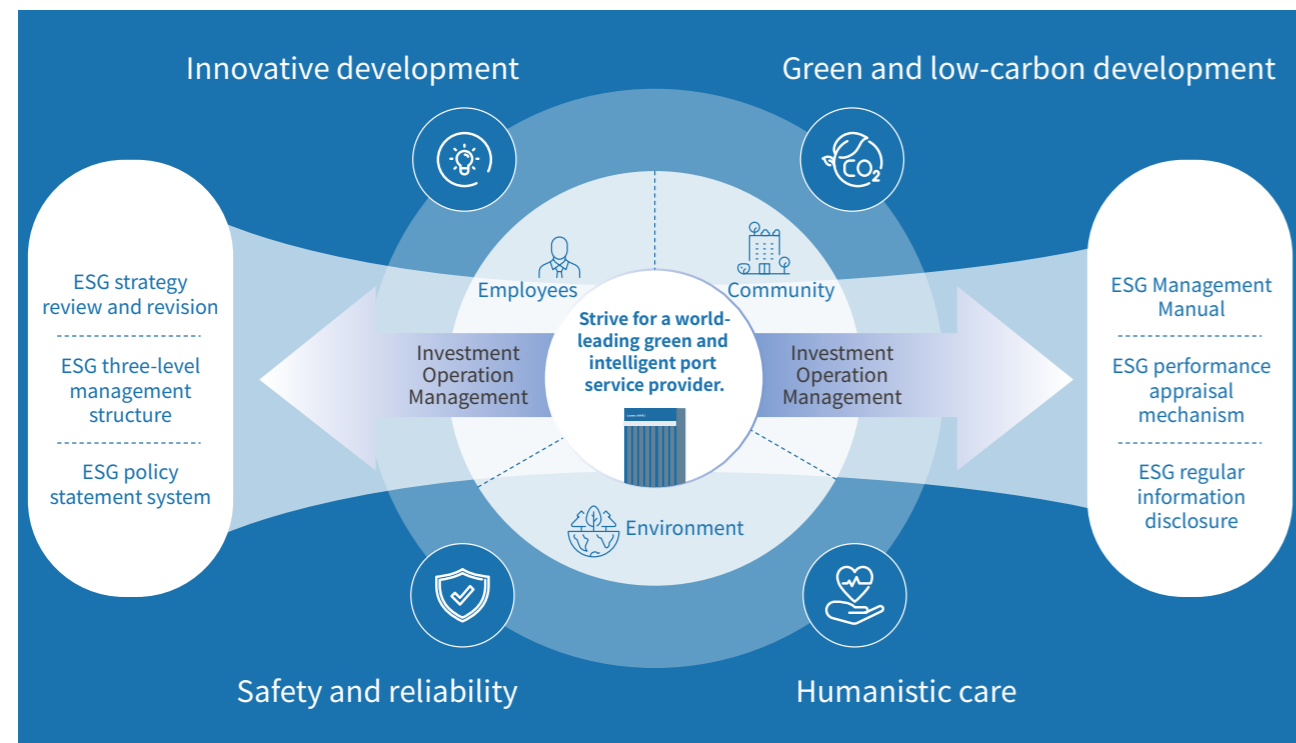
Sustainability Management

As an old Chinese saying goes, "A just cause should be pursued for the common good". Sustainable development is a common choice for building a community with a shared future for humankind. CMPort is always committed to sustainable development, and focus on "promoting innovative development, ensuring safety and reliability, advancing green low-carbon growth, and strengthening human care". The Company continually enhances efforts in service quality, brand reputation, technological innovation, and scientific governance, while contributing to sustainable development in economic, environmental, and social aspects through business activities and management practices.

ESG Strategy

The Company consistently adheres to the vision of "striving for a world-leading green and smart port service provider", clearly defining its sustainable development mission and short, medium, and long-term development goals. The Company has established a regular ESG management mechanism and developed the CMPort ESG strategy.

- Sustainability vision** Strive for a world-leading green and intelligent port service provider.
- Sustainability mission**
 - Become a leader in the port industry and a facilitator of sustainable development advocating green and low-carbon development, safety and reliability, innovative development and humanistic care.
 - Continuously create positive economic, social and environmental values for stakeholders and communities in the regions where we operate.
 - Build a sustainable ecosystem together with peers along the supply chains.



ESG Management

To further advance sustainable development, the Company, in alignment with the 14th Five-Year Plan and the ESG strategy, continues to improve the ESG system and push for the implementation of key annual ESG work. In 2025, the Company benchmarked itself against industry-leading peers, referenced capital market ratings, and, in combination with industry development trends, identified and assessed weak links in ESG management. It developed an action plan for management improvement, and additionally prepared the *Sustainability Work Guidelines for Subsidiaries* to promote the implementation of management decentralization by all headquarters departments and subsidiaries.

ESG Governance Structure

A clear, well-defined ESG organization structure is a key organizational guarantee for achieving the Company's ESG development goals. The Company has established a three-level ESG organization structure consisting of the Decision-making Level, Management Team, and Execution Level, with defined roles and responsibilities for each level to ensure unified leadership, decision-making, and implementation of ESG activities.

Level	Organization	Scope of Work	Work Mechanism
Decision-making Level	The Board of Directors	<ul style="list-style-type: none"> · Identify ESG development trends and understand, analyse, and grasp domestic and international industry status and sustainable development-related policies, as well as have a comprehensive understanding of the Company's operational situation; · Guide the Strategy and Sustainability Committee in developing sustainability policies, goals, strategies, policy statements, and related management systems; · Supervise the assessment of the Company's sustainability-related impact, risks and opportunities (including but not limited to topics such as climate change response, business ethics, occupational health and safety, sustainable supply chain, biodiversity conservation, and information security and privacy protection), incorporating these into the Company's development strategy, business strategies, major transaction decisions, and risk management considerations; · Review the Company's list of material topics and annual sustainability report · The Board is debriefed on important ESG issues and work progress by the Strategy and Sustainability Committee on a regular basis to ensure that the Company implements its sustainability strategy and to continually promote the achievement of ESG goals. 	Lead the Company's sustainability efforts and be debriefed on important ESG topics and work progress by the Strategy and Sustainability Committee on a regular basis.
	Strategy and Sustainability Committee	<ul style="list-style-type: none"> · Supervise, review, make decisions, and provide guidance on the Company's ESG strategy, goals, and action plans; · Develop external ESG policy statements and related management systems for the Company; · Review the annual sustainability-related impact, risks and opportunities, and report significant impact, risks and opportunities to the Board; · Ensure that the work of other committees is consistent with the basic principles of ESG governance and aligns with the Company's ESG development strategy; · Report major ESG topics to the Board, including climate change, business ethics, and responsible supply chains topics, and be accountable to the Board. 	Serve as the guiding and decision-making body for ESG work, with annual reports to the Board. The meeting is held once a year.
Management Level	ESG Leadership Team	<ul style="list-style-type: none"> · Organize and steer the development of ESG strategy and drive its implementation; · Provide guidance on the management and practices of ESG core topics, including climate change response, business ethics, occupational health and safety, sustainable supply chain, biodiversity protection, and information security and privacy protection; · Examine key ESG trends and identify, assess, and summarize sustainability-related impact, risks and opportunities; · Assess ESG compliance of business and architectural models; · Launch external dissemination and communication on ESG development, and control the quality and continuity of information disclosure. 	Serve as the main body for organizing and overseeing ESG work, holding 2 meetings annually to be debriefed on the ESG results and work planning by all departments concerned.
Execution Level	ESG Working Team, headquarters functional departments, and subsidiaries	<ul style="list-style-type: none"> · The ESG Working Team serves as the body for the execution. Its responsibilities are to define the ESG-related management responsibilities, formulate ESG management goals and plans, and promote the implementation of the Company's ESG projects; · All departments and subsidiaries are responsible for supporting the discharging of the ESG work responsibilities and ensuring the integration of ESG topics in businesses. 	Report on and submit to the ESG Leadership Team the ESG work related statistics, project progress, and difficulties of ESG practices. Each department shall share ESG work experience in the course of day to day operation and achieve cross departmental cooperation.

ESG Risks and Opportunities

Non-financial risk, represented by ESG risks, has gradually become a significant long-term risk that enterprises can no longer ignore. The Company's Risk Management Department/Legal and Compliance Department is responsible for coordinating and providing guidance to all departments at headquarters and subordinate enterprises in conducting self-assessments and identification of ESG risks and opportunities, and, in conjunction with feedback, evaluating the materiality and effectiveness of the identification of risks and opportunities, ultimately forming a risk list, integrating it into the risk management system, and carrying out ongoing monitoring. All departments of the headquarters and subsidiary should, based on the results of the ESG risk and opportunity identification, take relevant risk prevention and mitigation measures to advance the Company's steady development.

In 2025, the Company incorporated ESG risks into its annual Top 10 Risk Assessment, requiring all departments of the headquarters and subsidiaries to proactively carry out sustainability-related risk identification or due diligence in light of their respective business characteristics, and to identify and fully assess sustainability risks and opportunities that may have a material impact in the short, medium, or long term on the Company's business model, business operations, development strategy, financial position, operating results, cash flows, and financing methods and costs.

ESG Policy Statements

The Company has newly formulated the *Stakeholder Engagement Policy* and the *Information Security and Privacy Protection Policy*, and has revised and improved ESG-related documents including the *Biodiversity and Zero Deforestation Policy Statement* and the *Human Rights Policy Commitments*. These revisions were approved by the Board of Directors and publicly released, further supplementing and improving the ESG policy statement system.

ESG Topic Management

The Company continues to integrate ESG topic management into daily operations, with each department of the headquarters developing implementation plans, improving mechanisms, incorporating procedures, and including responsibilities in job descriptions based on functional work details. A performance assessment and monitoring mechanism has been established, and information disclosure has been carried out to implement continuous optimization, forming a closed-loop management system. The Board of Directors reviews the results of the materiality assessment on a regular annual basis, incorporates the annual material topics into our business development plan, and discloses and presents them in the annual sustainability report.

ESG Assessment Mechanism

CMPort has set ESG assessment standards, whereby ESG performance is assessed at two levels: for the year, and for the tenure. The yearly assessment indicators are designed according to the annual ESG strategic plan, while the tenure-specific assessment indicators are designed on the basis of the long-term ESG strategic plan. By setting quantifiable ESG assessment indicators, the salary compensation links up with on ESG performance. During the Reporting Period, the Company has incorporated sustainability indicators such as energy conservation, carbon reduction, and safety production into the performance assessment of Senior Management.

The assessment results are reported at the ESG Leadership Team meeting. Those who outperform will be selected as outstanding departments or subsidiaries, excellent ESG cases, excellent ESG projects or outstanding individuals.

Stakeholder Communication

The support of stakeholders is crucial for the sustainable development of the Company. The Company continues to pay attention to the expectations of various stakeholders, and has established a multi-channel and diversified communication and feedback mechanism. Thus we can maintain active and effective communication with stakeholders, deeply understand the demands, opinions and suggestions of all parties, and jointly build a sustainable ecosystem.

In 2025, the Company newly issued the *Stakeholder Engagement Policy*, aiming to clarify our commitments and actions related to stakeholder engagement, fully understand the expectations and needs of all stakeholders, strengthen our communication and cooperation with stakeholders, promote positive communication between us and stakeholders, and advance the harmonious development of the regions where our business operations are located. This policy specifies that the Company is required to

conduct a dedicated stakeholder impact assessment prior to the implementation of projects such as new construction, expansion, renovation, and mergers and acquisitions, to identify the material impacts of our business activities on stakeholders and jointly discuss reasonable and appropriate solutions with stakeholders. The Company continuously builds and improves its stakeholder complaint and grievance mechanisms, and tracks the outcomes of complaint and grievance handling.

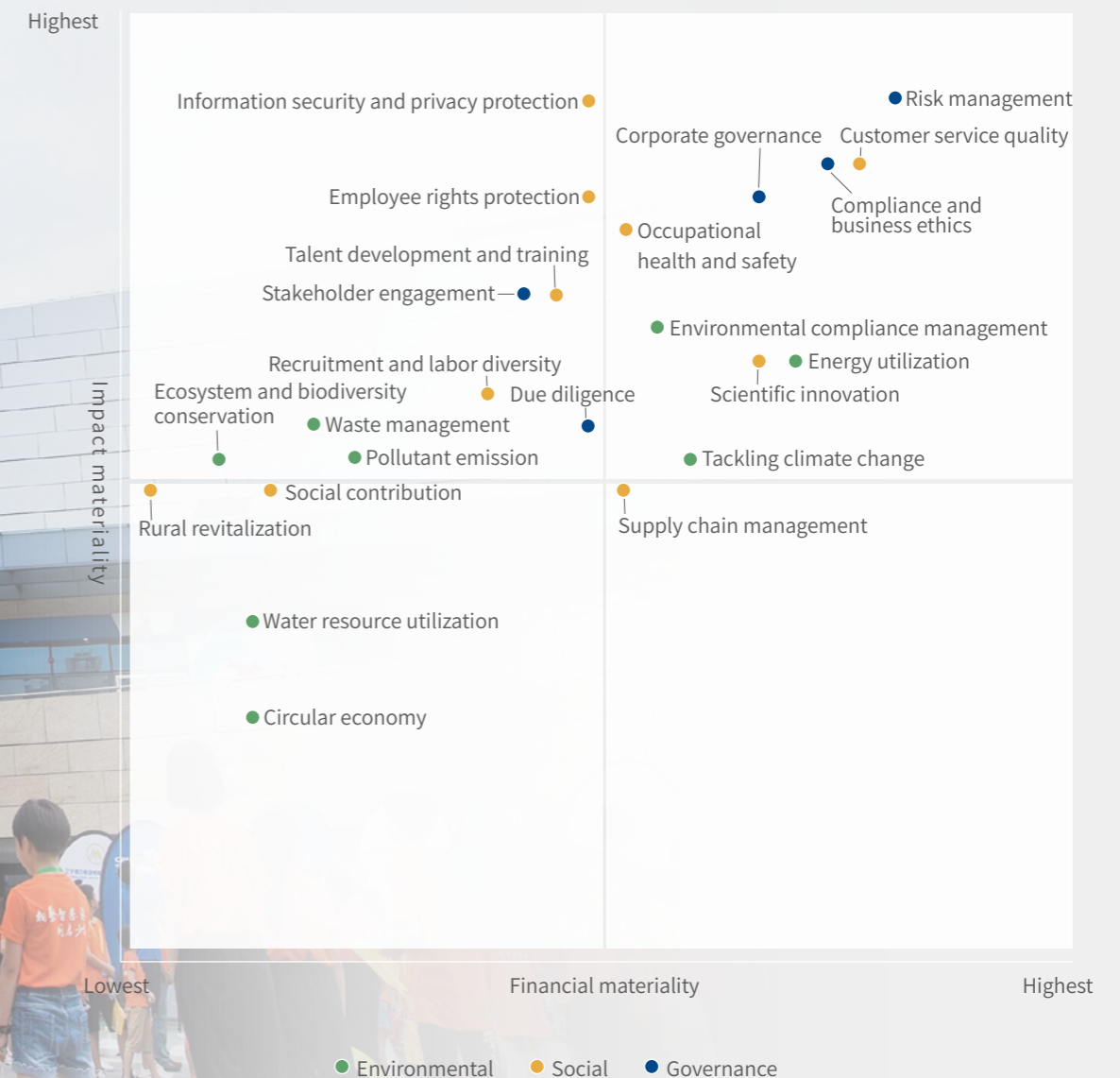
Stakeholder Category	Communication Channels	Expectations and Appeals	CMPort Response
Customers	<ul style="list-style-type: none"> Public information disclosure Customer visits Regular customer meetings Responses to and handling of customers' feedback Customer satisfaction survey 	<ul style="list-style-type: none"> Provide quality service Safeguard of information security Strengthen risk management 	<ul style="list-style-type: none"> Innovate service methods, optimize service procedures, diversify service formats, and respond to customer appeals in a timely and efficient manner Improve information security protection systems to protect customer data and privacy Identify potential risks and implement effective risk management
Shareholders and investors	<ul style="list-style-type: none"> Public information disclosure Shareholders' Meeting Performance briefings Research and exchange activities Regular work meetings 	<ul style="list-style-type: none"> Transparent financial information disclosure Good business performance Maintain and increase the value of assets Strengthen risk management 	<ul style="list-style-type: none"> Semi-annual and annual financial information disclosures Maintain continuous growth of business and profitability Explore high-quality assets and ensure good management and operation of existing assets Identify potential risks and implement effective risk management
Creditors	<ul style="list-style-type: none"> Public information disclosure Irregular work meetings 	<ul style="list-style-type: none"> Good operational cash flow Project financing market opportunities 	<ul style="list-style-type: none"> Maintain steady operations and performance growth Innovative financial cooperation models
Government and regulatory authorities	<ul style="list-style-type: none"> Public information disclosure Industry exchange activities Daily communication and reports 	<ul style="list-style-type: none"> Compliant operation Tax compliance Support local economic development Protect local ecological environment 	<ul style="list-style-type: none"> Strictly comply with laws and regulations in operating activities Tax compliance Create local employment opportunities Actively fulfil corporate social responsibilities
Employees	<ul style="list-style-type: none"> Public information disclosure Daily communication and meetings Standardized training Internal feedback and expression channels 	<ul style="list-style-type: none"> Good development and promotion opportunities Secure basic employee rights Work-life balance 	<ul style="list-style-type: none"> Provide competitive salaries and benefits, clarify promotion mechanisms and pathways, and offer professional training Safeguard employees' legal rights and establish whistleblower protection mechanisms Create a diverse, equal, inclusive, healthy, and safe work environment Organize employee caring activities such as holiday events
Suppliers and partners	<ul style="list-style-type: none"> Public information disclosure Project cooperation Regular meetings Daily communication 	<ul style="list-style-type: none"> Win-win cooperation Transparent procurement and honest cooperation 	<ul style="list-style-type: none"> Improve and establish cooperation mechanisms Build a sustainable supply chain
Public welfare organizations	<ul style="list-style-type: none"> Public information disclosure Collaboration in charitable events 	<ul style="list-style-type: none"> Reduce the negative impact caused by operating activities Collaborate on charitable actions 	<ul style="list-style-type: none"> Strengthen identification of external risks of operating activities to avoid and reduce negative impacts Cooperate with local public welfare organizations to carry out tailored public welfare activities
Communities	<ul style="list-style-type: none"> Public information disclosure Charitable events Volunteering services 	<ul style="list-style-type: none"> Support local community development Conduct public welfare volunteer services 	<ul style="list-style-type: none"> Promote local economic and social development through investment and operating activities Collaborate with local communities and public service organizations to conduct context-specific charitable activities
Media	<ul style="list-style-type: none"> Public information disclosure Industry exchange activities External events of the Company 	<ul style="list-style-type: none"> Reduce the negative impact caused by operating activities The Company's industry influence Business performance and sustainability performance 	<ul style="list-style-type: none"> Actively respond to media concerns and conduct media interviews Improve the Company's business performance and sustainability influence in the industry Invite media to participate in the Company's external events



Materiality Assessment

In 2024, the Company conducted its first double materiality assessment of topics and invited stakeholders to participate in the survey. We assessed the Company's sustainable development topics from the dimensions of impact materiality and financial materiality, confirmed, and released the material topics analysis matrix. For the methods and process of the double materiality assessment, please refer to the subsection "Materiality Assessment" in *2024 Sustainability Report of CMPort*.

In 2025, the Company further optimized and enhanced the materiality assessment. During the year, we conducted stakeholder interviews to fully understand stakeholders' feedback on the impact, risks and opportunities of the topics, ensuring that the topic assessment could fully reflect industry development trends, key areas of business focus, and the areas where sustainability-related risks and opportunities are concentrated. Meanwhile, we optimized the materiality assessment questionnaire and invited stakeholders such as industry experts to conduct quantitative scoring of impact materiality and financial materiality for the topics. Based on the results of comprehensive stakeholder interviews and questionnaire scoring, we re-reviewed and adjusted the materiality assessment results, produced the materiality assessment matrix, and disclosed it externally after review by the Board of Directors.



Governance

Achieving Steady and Long-term Development with Integrity and Compliance

As a responsible corporate citizen, CMPort strengthened compliance management, adhered to business ethics, enhanced corporate governance effectiveness, and steadily advanced risk control, committed to building a world-leading enterprise.

Annual Highlights

Awarded the SZSE's **A-level** information disclosure assessment for 7 consecutive years after the Company restructuring

Received an **A-level** assessment of the Board evaluation from CMG.

Achieved **"full coverage with in 2 years"** of Internal Control System.

Integrated **ESG risks** into the identification and assessment of the Company's annual top 10 risks

Zero commercial bribery and corruption litigation case

100% Employee coverage rate of business ethics training
100%

Future Plans

Promote and strengthen governance of the Board at the subsidiaries

Enhance the Board independence and diversity levels

Strengthen audits and supervision of business ethics

Improving Corporate Governance

The Company strictly adheres to laws and regulations, including the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, and the *Code of Corporate Governance for Listed Companies*. We have fully followed the guidance of the SASAC and the China Securities Regulatory Commission on further improving the quality and standardized operations of listed companies. This drives the improving of corporate governance and the promotion of high-quality development.

Corporate Governance

Governance

The Company has established a transparent, scientifically-based, and coordinated corporate governance structure, along with an effective checks-and-balances mechanism. The Shareholders' Meeting, the Board of Directors, and the Management Team strictly follow internal systems and operational rules to perform their decision-making, management, and supervisory functions. For further details, please refer to the section "Standardizing the Operations of the Three Governance Bodies" in this chapter.

Strategy

The Company has strengthened compliance management, enhanced the effectiveness of corporate governance, advanced Board diversity, strengthened the Boards of the Company and its subsidiaries, implemented Board performance assessments, systematically enhanced investor relations management, and ensured high-quality information disclosure.

Impact, Risks and Opportunities

The Company has formulated corporate governance-related rules and systems in compliance with laws, regulations, and regulatory requirements to effectively carry out corporate governance in accordance with the Company's development needs. During the reporting year, the Company strengthened the management and control of inside information. In line with the latest regulatory rules, we revised the *Inside Information and Insiders Management System* and invited external experts to provide training on laws and regulations related to inside information, and examined integrity risks in inside information management. For further details, please refer to the relevant system construction, regulatory procedures, and measures in each section of this chapter.

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
<ul style="list-style-type: none"> Strengthen the development of the Boards of Directors of the Company and its subsidiaries. 	<ul style="list-style-type: none"> Continue to strengthen the development of the Company's Board of Directors, enhance support for external directors in performing their duties, improve the governance systems of subsidiaries, and promote subsidiary boards of directors to exercise their rights and perform their duties in accordance with the articles of association and relevant systems. 	<ul style="list-style-type: none"> The Company closely focused on specialized empowerment, ensured the efficient operation of the Three Governance Bodies, and fulfilled compliance responsibilities, receiving the CMG Board of Directors A-level evaluation for 3 consecutive years. It supported subsidiaries in revising Board-related systems, established dedicated authorization lists, and carried out the evaluation and assessment of subsidiary boards of directors. 	<ul style="list-style-type: none"> Continuous follow-up of regular work

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
<ul style="list-style-type: none"> Enhance the Board independence and diversity levels 	<ul style="list-style-type: none"> At least one member of the Board of Directors is a female director. The proportion of independent directors accounts for more than one-third of the total number of Board members. The proportion of independent directors on the Audit Committee accounts for more than half. 	<ul style="list-style-type: none"> Number of female directors: one Proportion of independent directors: 33.33% Proportion of independent directors on the Audit Committee: 100% 	<ul style="list-style-type: none"> 100%
<ul style="list-style-type: none"> Maintain high-quality information disclosure and continuously improve the quality and efficiency of information disclosures 	<ul style="list-style-type: none"> Complied with relevant laws and regulations, fulfil information disclosure obligations in accordance with the law, and is not penalized by regulatory authorities. 	<ul style="list-style-type: none"> During the reporting year, the Company convened 26 meetings of the Three Governance Bodies, reviewed 171 proposals with a 100% approval rate, and disclosed more than 180 announcements. We were awarded SZSE's A-level information disclosure assessment for 7 consecutive years. 	<ul style="list-style-type: none"> Continuous follow-up of regular work



Standardizing the Operations of the Three Governance Bodies

The Company, in compliance with laws, regulations, and regulatory requirements, has established various rules and systems that clearly define the responsibilities and authorities of decision-making, execution, supervision, and other aspects. This ensures the establishment of a transparent, scientifically-based corporate governance structure with coordinated operations and effective checks-and-balances mechanisms. The Shareholders' Meeting, Board of Directors, and Senior Management strictly adhere to the systems and operational rules, fulfilling their decision-making, management, and supervisory roles, and have been widely recognized. For details on the Company's shareholding structure, and Board of Directors composition and performance, please refer to the *CMPort Annual Report 2025*. In 2025, in accordance with the requirements of the new *Company Law of the People's Republic of China*, the Company adjusted its corporate governance structure and has abolished the Supervisory Board.

Honours and Recognition



The Shareholders' Meeting is the Company's authority body and legally exercises the functions to decide on the Company's operating policies, and investment plans, and approve the reports from the Board of Directors. The annual Shareholders' Meeting is held once a year, and extraordinary Shareholders' Meetings are convened on an as-needed basis. The Company treats all shareholders equally, ensuring the protection of shareholders' rights, particularly those of minority shareholders. In 2025, the Company convened 3 Shareholders' Meeting.

The Board of Directors is the Company's decision-making body for operational matters, accountable to the Shareholders' Meeting. The Board has subcommittees, including the Strategy and Sustainability Committee, the Nomination, Remuneration and Assessment Committee, and the Audit Committee. These committees are accountable to the Board of Directors and carry out their duties as authorized by the Company's *Articles of Association* and the Board of Directors. Their proposals are submitted to the Board for discussion and decision-making. The Board of Directors consists of 12 members, including 4 independent directors.

Key Performance



Protecting Shareholder Rights

The Company attaches great importance to the protection of shareholder rights, ensuring that shareholders can fully exercise their rights to information, expression, voting, and other rights, particularly the rights of minority shareholders. The Company has established an effective checks-and-balances mechanism and strengthened the proposal rights of minority shareholders at the Shareholders' Meeting. It has expanded the scope and timeliness of legal actions available to minority shareholders. The Company's *Articles of Association* specify that directors are elected through a cumulative voting system, thereby enhancing the rights of minority shareholders in selecting directors. To prevent inaction by Senior Management or directors and substantial shareholders, minority shareholders have the right to convene a Shareholders' Meeting and propose suggestions to the meeting. The Company has established a shareholder communication and engagement mechanism. It actively participates in dialogue with shareholders and investors through various initiatives, including shareholders' meetings, on-site investor research sessions, performance briefings, analyst conferences, investor receptions, discussions, daily visits, and other channels. Investors can provide

feedback and suggestions through diverse channels, including on-site exchanges, telephone hotline, SZSE's Easy Interaction platform, our WeChat official account, and by leaving messages on our official website or sending emails. The Company has set up the Investor Relations section on our official website, which collects and responds to investor inquiries, complaints, and suggestions. Meanwhile, information related to investor relations management is promptly released and updated. The Company has made public the contact information for investors, including the phone number, fax number, and email address, and makes sure that the investor hotline is accessible during working hours and reply to the investors in a timely manner.

Enhancing External Information Disclosure

The Company adheres to a high level of compliance awareness and strictly follows the requirements of relevant laws and regulations, dedicating itself to continuously improving the quality of information disclosure. The Company has established a rigorous review mechanism where every external announcement undergoes multiple layers of checks and re-verification. The Company comprehensively reviews the authenticity, reliability, completeness, and effectiveness of the content in these announcements, ensuring that no false information, misleading statements, or significant omissions occur. Furthermore, the Company recognizes the importance of timely disclosures and ensures that all information is disclosed in a timely manner. In 2025, the Company publicly disclosed more than 180 announcements.

Honours and Recognition

Awarded the SZSE's **A-level** information disclosure assessment for 7 consecutive years after the Company restructuring

Strengthening the Board of Directors

All directors of the Company strictly adhere to the provisions of laws and regulations, as well as the *Articles of Association* and the *Rules of Procedures of the Board of Directors*, demonstrating high levels of diligence and responsibility in their work. The directors, in close alignment with the Company's actual situation, actively contribute to significant governance and operational decisions, leveraging their professional knowledge and keen insights. During decision-making processes, the directors engage in thorough communication and in-depth discussions, reaching a consensus with an open and inclusive attitude, ultimately forming scientifically sound and rational opinions. At the same time, the directors continue to supervise and promote the implementation of Board resolutions, ensuring that every decision is executed promptly and efficiently, fully safeguarding the legal rights of the Company and all shareholders.

► Composition of Board Members

Name	Gender	Age	Position	Whether He/She is Part of the Company's Management Team	Professional Background and Skills	Duties of the Board Special Committees		
						Strategy and Sustainability Committee	Nomination, Remuneration and Assessment Committee	Audit Committee
Feng Boming	Male	56	Chairman		Business Administration, Risk management, Transportation, Strategic Management	√ (Convener)	√	
Xu Song	Male	54	Vice Chairman, CEO	√	Resources Management, Business Administration, International Business Management, Transportation Planning and Management, Senior Economist	√		
Yan Gang	Male	53	Vice Chairman		International Trade, Business Administration, Transportation	√		
Lu Yongxin	Male	56	Director, COO, General Manager	√	Technology English, Project Management, Construction Management, Financial Management, Transportation	√		
Li Zhanglin	Male	59	Director		Economics, Senior Economist	√		
Li Qing	Male	56	Director		Economics	√		
Wu Changpan	Male	56	Director		Power System, Human Resource Management			
Lyu Yiqiang	Male	49	Director		Management Engineering, Business Administration			
Gao Ping	Male	70	Independent Director		Business Administration, Senior Engineer, Senior Political Worker	√	√ (Convener)	
Li Qi	Female	55	Independent Director		Business Management, Accounting	√		√ (Convener)
Zheng Yongkuan	Male	48	Independent Director		Law		√	√
Chai Yueting	Male	62	Independent Director		Automation	√		√

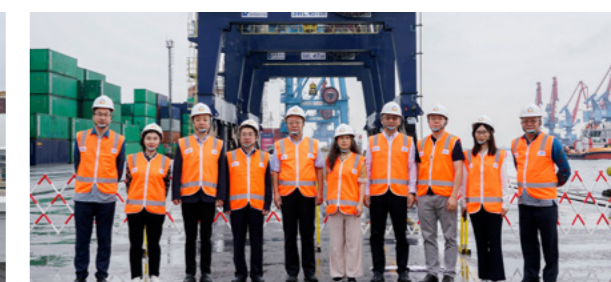
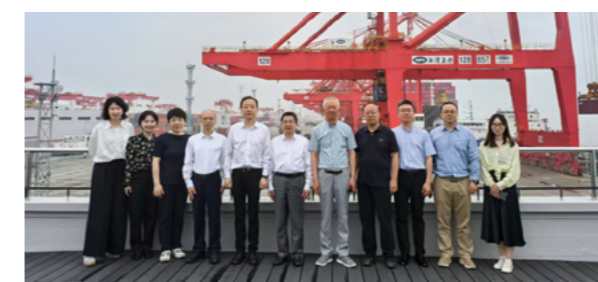
 Board Independence

In the corporate governance structure, Board independence is a key factor in ensuring fair, transparent, and scientific decision-making. The Company's Board currently has 4 independent directors, accounting for one-third of the total Board members, injecting independent and professional decision-making power into the Board, which helps to avoid improper influences from internal interest relationships. Independent directors perform their duties in strict accordance with the *Company Law of the People's Republic of China*, the *Code of Corporate Governance for Listed Companies*, the *Articles of Association*, and *Independent Director Work System*, among other relevant regulations. With their profound professional knowledge and extensive practical experience, they effectively fulfil their supervisory duties, playing an essential role in safeguarding the legitimate rights and interests of the Company and its shareholders.

To ensure that independent directors maintain an independent and objective stance, the Board has established an annual review mechanism, conducting comprehensive evaluations of the independence of each independent director every year and promptly disclosing the special opinions on the self-assessment of independent directors' independence. Through detailed verification of independent directors' service records and strict review of their self-assessment documents, the Company ensures that independent directors do not hold any positions other than the independent director at the Company, nor at major shareholder companies, and that there are no interests or other factors that could impede their independent and objective judgement. In 2025, the Company held a total of 3 special meetings of Independent Directors to discuss and make decisions on important corporate governance matters. During the year, the Company reviewed and approved the *Proposal on the 2024 Independent Director Independence Self-Assessment Report* and disclosed the *Board's Special Opinion on the Independent Director Independence Self-Assessment* and the annual work reports of the 4 independent directors, fully showcasing the Company's positive actions and concrete efforts in safeguarding board independence.

Case **CMPort Director Conducted Site Study Series**

To further strengthen support for external directors in fulfilling their duties and leverage their roles, the Company planned and organized two independent director site visit and study in 2025, including visits to Shanghai International Port and Ningbo Zhoushan Port, as well as an inspection trip to Indonesia for the NPH project.



Key Performance

Proportion of independent directors
33.33%

Proportion of independent directors on the Audit Committee
100%

Proportion of independent directors on the Nomination, Remuneration and Assessment Committee
66.67%



Board Diversity

During the nomination and election process for Board members, the Company comprehensively and thoroughly considered several key dimensions, including but not limited to gender, age, ethnicity, cultural background, educational experience, professional experience, skills, knowledge, and tenure.

Currently, the Company's Board members come from diverse professional backgrounds, covering essential fields such as transportation, accounting and finance, law, industrial automation, and risk management. This diverse professional composition enables Board members to offer highly valuable perspectives and suggestions from different angles, strongly ensuring the scientific and rational nature of Board decisions. As of the end of the Reporting Period, female directors accounted for 8.33% of the Board.



Board Evaluation

The Company received an A-level evaluation from the Board of Directors of the CMG for three consecutive years, fully demonstrating that our Board of Directors effectively and efficiently performed its core functions of "setting strategies, making decisions, and preventing risks" over the past year, providing solid support for our stable development and strategic planning. In 2025, the Company strengthened the development of subsidiary boards of directors, empowered subsidiaries to enhance their board development standards, and guided more than 10 subsidiaries to revise the *Articles of Association* and abolish the Supervisory Board in accordance with the latest requirements of the Company Law. We supported the revision of corporate governance-related systems and carried out evaluation and assessment of subsidiary boards of directors.



Board Training

In 2025, the Company organized 7 training sessions for directors, supervisors, and Senior Management members, with 78 participants. The training content covered relevant laws and regulations such as the new *Company Law of the People's Republic of China*, strengthening the compliance awareness of directors and Senior Management members. Additionally, training on anti-commercial bribery and anti-corruption training was provided to clearly define the red lines and danger zones of business ethics. Training on insider information management and control to prevent the improper use of the Company's insider information was also offered. Dedicated ESG training was conducted to help directors, supervisors, and Senior Management members understand the latest development trends and benchmark practices in the ESG field, and systematically enhance our sustainability management and decision-making capabilities.



ESG Special Training for CMPort Directors, Supervisors, and Senior Management Members

Strengthening Compliance Management

The Company rigorously complies with relevant laws and regulations on anti-bribery, fraud prevention, anti-money laundering, and unfair competition in the host countries and regions. It has further solidified overseas compliance and penetrating control, embedded compliance into our mindset, integrated it into business operations, and put it into action, steadily advanced the task of building a world-leading enterprise under the rule of law, and safeguarded our sound business operations and development.

Compliance and Business Ethics

Governance

The Company has established a standardized compliance and business ethics management system that spans the Board of Directors, Management Team, functional departments, and subsidiaries, ensuring comprehensive participation from the decision-making level to the execution level. For more details, please refer to the section "Improving the Compliance System" in this chapter.

Strategy

The Company continues to improve its compliance system, further strengthening penetrating overseas compliance management and control, adhering to business ethics, and standardizing the conduct of the Company, employees, and suppliers.

Impact, Risks and Opportunities

The Company integrates compliance management deeply into its daily operations, establishing a comprehensive compliance system and implementing compliance risk control, compliance culture development, and compliance performance assessment measures to ensure the Company operates in accordance with legal and regulatory requirements. For more details, please refer to the section "Improving the Compliance System" in this chapter.

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
· No major violations of laws and regulations	· Number of major violations	· Zero major violations	· 100%
· Regular business ethics audits	· Frequency of Business Ethics Audits	· Completed 1 business ethics audit	· 100%
· Identification, monitoring, and assessment of material risks on an annual basis	· Frequency of material risk identification, monitoring, and assessment	· Completed the annual identification, monitoring and assessment of the top 10 risks, clearly defined the risk responsibility entities, and formulated risk response plans	· Continuous follow-up of regular work

Improving the Compliance System

The Company continuously improves its compliance and business ethics system, ensuring the effectiveness of its organization structure and decision-making mechanisms for compliance management, while strengthening its governance capabilities, market competitiveness, and corporate reputation.

Compliance Governance System

The Company has established a standardized compliance and business ethics management system, which spans the Board of Directors, the Management Team, functional departments, and subsidiaries. The Board of Directors is the highest responsible body for compliance governance and business ethics management. The Company has appointed a Chief Compliance Officer and compliance officers, who, in collaboration with departments such as the Supervision Department, Human Resources Department, Administration Department, Finance Department/Capital Management Department, Risk Management Department/Legal and Compliance Department, and Audit Department, are jointly responsible for building, implementing, supervising, and handling violations related to business ethics. The Company also collaborates with departments such as discipline inspection, Party-building, Party office, inspection, legal affairs and compliance, and finance, enhancing supervisory cooperation and communication to strengthen oversight mechanisms.

Compliance System

The Company has issued the *Code of Integrity and Compliance*, and developed and implemented compliance policies including the *Code of Business Conduct*, *Supplier Code of Conduct*, the *Anti-Corruption and Anti-Bribery Policy*, *Economic Violation Accountability Measures*, and *Integrity Risk Audit Guidelines*, *Administrative Measures for Anti-Monopoly Compliance*, and *Special Compliance Management Guidelines for Export Controls and Sanctions*, to regulate compliance behaviour of directors, employees at all levels (including full-time, part-time, and temporary employees), and business partners such as suppliers. They offer guidance and practical directives for the headquarters and all subsidiaries to achieve substantial and comprehensive compliance, continuously improving their compliance awareness and capabilities.

Compliance Risk Control

The Company and its subsidiaries have continued to identify compliance risks and integrate compliance management deeply into daily operations and management with an emphasis on key compliance risks. In 2025, it focused on enhancing foreign-related compliance control, consolidated overseas compliance penetrative control, and promoted the go-live of the overseas version of the legal affairs system.



In terms of compliance risk identification, based on changes in domestic and international laws, regulations, and regulatory policies, and in conjunction with our special compliance risk governance initiatives for business operations, the Company identified significant and higher-level compliance risks in day-to-day operations and management. Meanwhile, the Company strengthened the screening of key compliance risks in key areas such as economic sanctions and export controls, contract standardization, and cross-border projects.



Regarding compliance risk alerts, the Company has vigilantly monitored legislative and regulatory changes both at home and abroad, assessed the potential impact of compliance risk incidents on the Company's key investment areas, and promptly issued compliance risk alerts. Furthermore, the Company has undertaken special compliance risk studies to enhance the foresight of compliance management and proactively mitigate major compliance risks.



Compliance Culture Development

The Company and its subsidiaries have actively utilized a combination of online and offline methods for compliance training. In 2025, 2 legal compliance training sessions were conducted, engaging more than 400 attendances. Among these, the Company's headquarters organized all employees to participate in CMG Legal Compliance Forum, a special training session on "Procurement Compliance System Development and Procurement Compliance Practices" and "Legal Due Diligence for Investment and M&A", helping relevant personnel fully understand compliance risks across all stages of procurement and legal due diligence for investment and M&A. Subsidiaries also actively organized compliance-related training, focusing on key compliance areas such as anti-monopoly, anti-unfair competition, anti-corruption, and cross-border contracts, to enhance employees' compliance awareness and risk prevention capabilities.



On-site Compliance Management Briefing and Communication Session

Compliance Performance Assessment

The Company includes compliance duty requirements as part of the annual performance evaluation for employees and Senior Management members. The evaluation includes feedback from subordinates, peers, and supervisors, with the scores being an essential reference for employee performance assessment. Compliance duties include familiarizing oneself with and strictly adhering to relevant laws and regulations, enhancing compliance awareness, conducting work in accordance with legal and regulatory requirements, and fulfilling personal compliance obligations and responsibilities.



Upholding Compliant Operations

The Company is committed to ensuring compliance in its operations, advocating free and fair competition, and avoiding participation in any communication, information sharing, or agreement that may violate applicable anti-monopoly laws and laws against unfair competition. CMPort strictly complies with international trade and export control regulations, firmly opposes any form of corruption and commercial bribery, and urges the Company and its business partners to conduct business in a manner consistent with business ethics.

Anti-Corruption and Anti-Bribery

The Company has introduced the *Anti-Corruption and Anti-Bribery Policy*, the *Integrity and Compliance Code of Conduct*, and the *Administration Measures on the Compliance of Donations and Sponsorships*. These policies clearly define corruption and commercial bribery behaviours (such as accepting gifts or kickbacks, improper transfer of benefits, and embezzling the Company's assets), as well as compliance requirements for donations and sponsorship. The Company prohibits all forms of corruption and bribery in daily operations, ensuring that directors, employees, and business partners acting in the Company's name do not offer bribes or other benefits to any organization or individual (including but not limited to agents, intermediaries, consultants, distributors, suppliers, customers, partners, or public officials) for improper commercial purposes.

The Company requires the return of any improper economic benefits obtained by employees, and in cases of asset loss to the Company, additional responsibilities and financial compensation will be pursued according to relevant regulations. Employees found in violation of regulations will lose eligibility for annual awards, and those subject to disciplinary action will have their performance-based pay or bonuses reduced or withheld according to the rules.

The Company has issued the *Supplier Code of Conduct*, which requires suppliers and their downstream suppliers to comply with all applicable laws and regulations and conduct business in an ethical manner. The Company mandates that suppliers avoid all forms of extortion and bribery and disclose any conflict of interest. Once the Company discovers that a supplier has engaged in non-compliant conduct such as bribery, it will include the supplier on the procurement blacklist. The Company promotes business ethics among all suppliers through ESG assessments of suppliers, regular business ethics publicity events, aiming to enhance suppliers' integrity awareness. In 2025, the Company's business ethics communications covered 100% of its active suppliers.

Supplier Integrity Management

Supplier Management Stage	Management Measures
Supplier admission	The Company mandates suppliers to complete the <i>Social Code Self-Assessment Questionnaire for Suppliers</i> to collect and review suppliers' anti-corruption and anti-bribery practices, and requires suppliers to prepare an <i>Anti-corruption Policy</i> , which is a prerequisite for cooperation.
Supplier cooperation	The Company requires suppliers to sign the <i>Integrity and Honesty Contract</i> to ensure their strict adherence to the relevant requirements of integrity and self-discipline during business transactions.
Supplier evaluation	Aligned with policies such as the <i>Supplier Code of Conduct</i> , the <i>Anti-Corruption and Anti-Bribery Policy</i> , <i>Code of Business Conduct</i> , etc., we have integrated clauses on integrity, along with corruption and bribery issues, into the supplier evaluation system. When a supplier is found to be engaged in corruption and bribery, the Company may deduct its points, suspend or cancel cooperation, or blacklist it forever.

The Company focuses on fostering a culture of integrity and strengthens the communication and promotion of integrity principles. The Company headquarters regularly publishes the *Clean Ports* magazine, while its subsidiaries have created various integrity-themed publications, such as *Port Sword*, *Integrity Breeze*, *Clear Wind of Zhangzhou Port*, and *Integrity Posters*, jointly building CMPort's integrity promotion platform.

Anti-monopoly and Anti-unfair Competition

The Company strictly adheres to policies such as the *Administrative Measures for Anti-Monopoly Compliance* and *Anti-Monopoly Compliance Manual*, which clearly define prohibited monopolistic practices, including horizontal monopoly agreements (e.g., price-fixing, quantity restrictions, market allocation, etc.) and vertical monopoly agreements (e.g., resale price maintenance, exclusive dealing, etc.), as well as abuses of market dominance (e.g., predatory pricing, refusal to deal, tying, etc.) and unreported mergers and acquisitions. The Company commits to a rigorous review of all mergers and acquisitions, ensuring the legality and compliance of business transactions, and prohibits any illegal or non-compliant activities, thereby consciously safeguarding a fair and competitive market order.

The Company also establishes anti-monopoly compliance management requirements and compliance guidelines through its systems. These clearly outline internal disciplinary actions for violating anti-monopoly regulations (e.g., warnings, fines, termination of employment, etc.). The Company enhances all employees' awareness of anti-monopoly compliance through annual compliance checks, training, evaluations, and the signing of compliance commitment letters. In 2025, in response to the amendment of the *Anti-Unfair Competition Law of the People's Republic of China*, the Company released themed posters and explanatory posts to communicate key matters to employees. Multiple subsidiaries organized publicity and training activities on the Anti-monopoly Law and the Law of the People's Republic of China Against Unfair Competition. No lawsuits or major administrative penalty incidents occurred due to monopolistic or unfair competition practices.

Anti-Money Laundering

The Company's compliance management system is explicitly against anti-money laundering and counter-terrorism financing, overseeing all our business activities and management processes. The Company pledges to comply with laws related to anti-money laundering and counter-terrorism financing in host countries and regions, screen business partners as per relevant requirements, and do business only with partners that have legal and compliant sources of funds and adhere to business ethics. The Company pledges not to participate in or assist any third-party money laundering, and prohibits employees from engaging in or aiding others in any money laundering activities.

Conflict of Interest

The Company demands that directors and employees make business decisions and fulfil their responsibilities in a way that is objective, fair, impartial, independent, and in accordance with professional judgement. They should handle actual or potential conflict of interest between personal interests and company business appropriately. When dealing with conflicts of interest, they should act in a legal and compliant manner, prioritize the interests of the Company and proactively avoid conflict of interest.

Trade Compliance

The Company strictly complies with the laws and regulations of the locations where it operates, ensuring international trade compliance. The Company has formulated the *Special Compliance Management Guidelines for Export Controls and Sanctions* and the *Emergency Plan for Economic Sanctions and Export Control Risk Events*, to enhance our emergency response capabilities for handling sudden sanctions and control risk events in a timely manner and in accordance with the law. For identified sanction and control risk events, the Company will closely monitor the progress of such events, stay updated on the latest policies, laws, regulations, and enforcement trends, and, if necessary, immediately suspend relevant business operations. In 2025, the Company issued multiple compliance risk alerts related to foreign matters and carried out routine screening in the areas of export controls and economic sanctions.

Tax Compliance

The Company has formulated the *Administration Measures for Taxation*, specifying the setup and responsibilities of its tax affairs body, daily tax-related issue management and tax risk management, and regulating tax registration and declaration behaviour. The Company undertakes to strictly comply with tax laws and regulations, carefully analyse tax risks, actively disclose tax information, declare and pay taxes on time, and forbid tax evasion.

Responsible Marketing

In accordance with the *Advertising Law of the People's Republic of China*, while organizing exhibitions and promotional events, the Company strictly conforms to internal guidelines and processes, in order to enhance the corporate image and deliver a compliant and correct message to the audience.

Adhering to Business Ethics

Adhering to business ethics is the foundation of the Company's operations and success. The Company strictly complies with the laws and regulations of the places where we operate, embeds business ethics risk control throughout all business processes, and explicitly prohibits corruption, commercial bribery, monopoly, unfair competition, money laundering, fraud, and privacy infringement, among other acts.

Business Ethics Risk Control

The Company conducts a comprehensive risk assessment annually, including an assessment of corruption and commercial bribery risks. In 2025, the Company prepared the *Guidance Manual on Implementing the Spirit of the Central Eight-Point Decision and the Group's Ten Measures*, adopting a penetrating supervision model of online + offline and milestone-based + regular oversight to accurately identify and rectify issues of the "Four Forms of Malfeasance". We organized special inspections on official vehicle management, souvenirs, and business entertainment. The Company strictly investigated and dealt with issues such as improper issuance of allowances and subsidies by overseas entities and violations of the spirit of the Central Eight-Point Decision, and deepened efforts to promote rectification and governance through cases. We carried out the Seven Ones education and the 510 Discipline Learning and Education Week series of activities in a solid manner, promoted discipline requirements to reach the most grassroots levels, and fostered a clean and upright atmosphere.

Business Ethics Audits

The Company has established the *Business Ethics Audit Operation Guidelines*, conducting comprehensive audits on system construction, anti-corruption and anti-bribery, anti-monopoly, anti-unfair competition, anti-money laundering, anti-fraud and privacy violations for all business activities. To prevent business ethics risks and regulate the behaviour of employees and business partners, the Company includes a business ethics review as part of its annual audit projects, with a comprehensive audit plan covering all operational entities and business segments. Each overseas subsidiary conducts an audit annually, while domestic subsidiaries implement a three-year rotation coverage plan, continuously carrying out audit projects to cover commercial ethics risks.

Business Ethics Audits Content

Audit Theme	Audit Key Points
 <p>System development</p>	<ul style="list-style-type: none"> Management system and regulations for business ethics or code of conduct Procedures for handling violations of business ethics and integrity Improvement of the whistleblowing response mechanism and protection measures for whistleblowers
 <p>Anti-corruption and anti-commercial bribery</p>	<ul style="list-style-type: none"> Presence of commercial bribery, kickbacks, or other illegal or corrupt business practices Signing status of the <i>Integrity Agreement</i> by suppliers
 <p>Anti-monopoly and anti-unfair competition</p>	<ul style="list-style-type: none"> Compliance with relevant laws and regulations such as the <i>Anti-Monopoly Law of the People's Republic of China</i> and the <i>Anti-unfair Competition Law of the People's Republic of China</i> Presence of monopoly or unfair competition practices
 <p>Anti-money laundering</p>	<ul style="list-style-type: none"> Abnormal third-party payments, excessive amounts, large cash payments, or payments in unexpected currencies
 <p>Anti-fraud</p>	<ul style="list-style-type: none"> Instances of misleading, deceptive, or fraudulent descriptions in the Company's services Fraudulent or deceptive actions involving money, property, or services of customers, consumers, suppliers, or others associated with the Company, including wrongful withholding or misappropriation of others' property
 <p>Anti-Privacy violations</p>	<ul style="list-style-type: none"> Privacy protection policies covering employees, suppliers, and customers Unauthorized acquisition and use of the Company's business information

The Company conducts targeted audits in business areas susceptible to corruption, including engineering, procurement, investment, and finance. The audits closely examine whether there are instances of unjust enrichment, bribery, misappropriation of funds, and other improper fraudulent and corrupt practices in operations. Concurrently, for issues identified during the audit, relevant departments will establish correction and follow-up mechanisms, and oversee the rectification progress. In 2025, no significant issues related to violations of business ethics standards were identified.

◎ Business Ethics Training

To standardize employee behaviour and raise awareness of business ethics, in 2025, the Company conducted various forms of business ethics training and cultural promotion. The Company organizes an annual warning education conference, with the leadership team, Senior Management, Party members and cadres at all levels, young cadres, newly promoted cadres, and personnel in key positions attending. A Discipline Inspection and Supervision, and Inspection Cadres Business Training Course was also organized. Specialized risk management training for the Board of Directors was conducted to strengthen Board members' compliance awareness. In our daily operations, the Company also disseminates relevant regulations and cases on business ethics standards, anti-corruption, and anti-money laundering through internal communication systems, email, and other channels, to enhance employees' integrity, self-discipline, and compliance awareness, and achieve full coverage of business ethics training and communication for all employees (including full-time employees, part-time employees, and outsourced labour personnel).



Discipline Inspection and Supervision, and Inspection Cadres Business Training Course

» Types and Content of Business Ethics Training

Training Category	Applicable Personnel	Training/Communication Content	Training/Communication Channels
General training	Full-time employees Non-full-time employees	Business ethics-related standards, and regulations and cases related to anti-corruption and anti-money laundering.	Internal communication systems, email, and other channels
Specialized training	Board members and senior management personnel	Anti-corruption and anti-commercial bribery, etc.	Learning and education, warning conferences, etc.
	Newly hired employees	Standards Requirements for Integrity in Practice	Onboarding training, etc.
	Procurement personnel	Compliant procurement, procurement risk control, integrity and anti-corruption training	Procurement training activities, etc.

Key Performance

Business ethics training (including full-time employees, part-time, and outsourced personnel) coverage rate **100%**

Number of commercial bribery and corruption lawsuit incidents **0**

Improving the Whistleblower and Supervision Mechanism

The Company has established a whistleblower protection mechanism, allowing whistleblowers to report anonymously. We require strict confidentiality of whistleblowers and whistleblowing information, and strictly store relevant letters and equipment. Retaliation against whistleblowers is prohibited. Violators will be held accountable, and any conduct that seriously endangers whistleblowers' rights and interests will be reported to judicial authorities and subject to criminal liability. The Company's Supervision Department is the designated department for whistleblowing oversight, responsible for receiving whistleblower complaints, verifying received reports, conducting examinations and investigations on reports meeting the criteria for case filing and referring cases involving suspected violations to prosecuting authorities. The Company will publicize the investigation results of all non-compliance incidents.

24 Whistleblowing hotline:
0755-26886681

Whistleblowing email:
jcb@cmhk.com



Whistleblowing mailbox: 24th Floor, China Merchants Port Plaza

The Company has developed and implemented the *Measures for Handling of Problem Clues and Management of Cases*, and established an open and transparent mechanism for the oversight and reporting of violations. The mechanism delineates the whistleblowing process, categorizing the handling of reported cases into 4 types: initial inquiry, preliminary verification, pending further investigation, and conclusion. The Company encourages organizations and individuals to report and expose any instances of disciplinary or illegal behaviour.

The Company strictly implements the recusal system. When the investigators or judges are a party of interest to the investigated or the whistleblower, or there are other circumstances that may affect the impartial investigation, such investigators or judges are forbidden from participating in the investigation. The Company imposes strict control on the access scope and time of information about the examination and investigation. It is prohibited to process case data without permission, or to disclose information about the examination and investigation. Strengthened measures are adopted to ensure storage device security management. The Company requires that there must be at least 2 persons participating in investigation and evidence collection. No one is allowed to intercede for the parties involved by taking advantage of his/her position, or destroy evidence materials. If the whistleblower and his/her immediate relatives may be retaliated against, the Organization Department and the Discipline Inspection and Supervision Department shall respond in accordance with the relevant provisions. Corresponding sanctions shall be imposed upon those who retaliate against whistleblowers and their immediate relatives, and their claim for compensation shall be supported according to the law.

Strengthening Risk Prevention and Control

The Company continues to build a "six-in-one" risk management and control system, including legal, compliance, risk, internal control, auditing, and accountability functions, and to improve the enterprise risk management (ERM) system. We have built a systematic risk control structure featuring coordination between the "Leading Group, Working Group, Functional Departments, and Execution Departments", and carried out a lot of compliance risk control work centred on the business, so as to continue to enhance the ability of risk management for stable operation.

Risk Management

Governance The Company has established a risk management organization structure from top to bottom, with the Board of Directors serving as the highest decision-making body for risk management and internal control. For details, please refer to the "Strengthening Risk Governance" section of this chapter.

Strategy The Company built a "six-in-one" risk management and control system to identify and prevent major risks, deepen risk management and collaboration, promote the precise cascading and penetration of risk indicators, and continuously improve the internal control system.

Impact, Risks and Opportunities The Company continues to improve its risk management system, optimize risk control procedures, implement risk control measures, and effectively manage the Company's top ten risks for the year, and strengthens the attention and response to ESG-related risks and emerging risks. For details, please refer to the sections "Improving Risk Control Mechanisms" and "Implementing Risk Control Measures" in this chapter.

Indicators and Targets	Target	Indicator	Progress During the Reporting Period	Target Achievement
	<ul style="list-style-type: none"> Regularly conduct major risk identification and assessment Achieved "full coverage within 2 years" of Internal Control System" 	<ul style="list-style-type: none"> Risk identification and assessment frequency Number of units covered by the internal control system: 18 units (by control subject) 130 units (by legal entity) 	<ul style="list-style-type: none"> Top 10 risks for 2026 assessed Full coverage achieved by both control subject and legal entity 	<ul style="list-style-type: none"> Continuous follow-up of regular work 100%

Strengthening Risk Governance

The Company has established a risk management organization structure from top to bottom, with the Board of Directors serving as the highest decision-making body for the Company's risk management and internal control.

Organization	Responsibilities	Personnel Composition
The Board of Directors	The Board of Directors is the decision-making body for risk management and internal control work, responsible for the effectiveness of risk management. It reviews and deliberates on risk management and internal control, as well as major internal control flaws and risk hazards, and approves major operational risk forecasting and assessment reports, internal control system work reports, and other relevant outcomes.	The Board consists of 12 directors.
Risk Control, Compliance and Violation Accountability Management Committee ("Risk Control Leading Group")	It is responsible for the overall establishment of risk management and internal control systems and mechanisms, and approving policies, strategies, and annual work plans.	The Risk Control Committee is composed of a Chairman, Vice Chairmen, and members. The Chairman is the Company's CEO, the Vice Chairmen are members of the leadership team from each subsidiary, and the members include the Company's Chief Legal Counsel and the main leaders of various departments at the headquarters and subsidiaries.
Risk Control and Compliance Special Group ("Risk Control Working Group")	It is responsible for daily management of the Risk Control Committee, organizing, coordinating, and monitoring the risk control of the CMPort, formulating risk control policies, developing annual work plans, and coordinating the implementation of various risk control initiatives.	The group is led by the Company's Chief Legal Counsel, with deputy heads from the Risk Management Department/Legal and Compliance Department, the Audit Department, and subsidiaries. The members of the group include members from various functional headquarters departments and subsidiaries of CMPort.
Risk Management Department/Legal and Compliance Department and Audit Department ("Risk Control Functional Department")	It assists the Risk Control and Compliance Special Group in implementing the annual plan, coordinating all functional departments and subsidiaries for their risk management and internal control work, etc.	The department consists of professionals in legal, compliance, risk, internal control, audit, and accountability.
Functional Departments/ Subsidiaries	Functional departments and subsidiaries are responsible for the specific implementation of risk control. They conduct their own risk control activities in line with the Company's actual conditions, promptly report the results of risk compliance efforts and the management of risk events, and accept the business management and guidance from CMPort's risk control and compliance institutions.	Subsidiaries implement the risk control and compliance system, establish their own risk control and compliance teams, and designate heads and specialists for these functions.

Improving Risk Control Mechanisms

Risk control is the cornerstone of the Company's sound operations. The Company has established a relatively complete risk control system, continuously optimized risk control processes, focused on and identified the potential impacts of emerging risks, and implemented various risk control measures.

Building a Risk Control System

The Company has issued various policy documents, including the *Administrative Measures on Risk Management*, *Risk Control Guide*, *Management Rules for Operational Risk Events*, and *Internal Control Manual*, to continuously improve the risk management system and provide guidance for future risk prevention and control. In 2025, the Company revised and improved the *Management Rules for Operational Risk Events*, refining process standards for event identification and determination, reporting and handling, target management, monitoring, and follow-up. It also issued and implemented the *Risk Management and Internal Control Management System*, optimized the *Performance Appraisal Plan for Risk Management Work*, established the *Internal Control Authority List*, and continuously enhanced proactive risk prevention, control, and response capabilities.

Optimizing Risk Control Processes




The Company regularly organizes risk assessment activities, covering the headquarters departments and subsidiaries. Based on the annual operational conditions, the assessments are conducted with a focus on real and objective risks, particularly those affecting the annual business goals. This includes identifying major risks in areas such as strategy, market, finance, law and compliance, operations, and ESG, providing decision-making references for the Company's risk management.

Management Phase	Specific Process
Risk identification	Based on the progress of our business operations for the current year and the key directions of business operations for the next year, and in light of our sustainable development direction, vision, mission, and current management status, we identify risks and compile an annual list of core risks, which serves as the source of risk matters for risk assessment.
Risk screening	In accordance with the risk category-based management strategy, we established a core risk issue list covering ESG risks, used a weighted approach to screen out 20 higher-risk issues as key focus areas for risk assessment, and developed a risk assessment questionnaire for material risks.
Risk assessment	The 20 major risks are assessed based on two dimensions: "Impact" and "probability of occurrence". The scoring is done by different rating entities, with weightings applied to the scores. The top 10 risks are then identified.
Risk monitoring	Continuous monitoring of the top 10 risks and the implementation of specialized monitoring for CMPort's risk preferences, overseas risks, credit risks, liquidity risks, etc.




The Company attaches great importance to sustainability-related risks. Among the Company's top 10 risks in 2025, ESG-related risks include work safety risk, talent risk, and information security risk. The Company proactively implemented prevention and control measures in terms of improving policies and systems, increasing resource inputs, and strengthening cultural communication and advocacy, thereby safeguarding the achievement of sustainable development.

In 2025, with reference to the top 10 global risks released by the World Economic Forum and in light of our operating conditions, we assessed and confirmed two major emerging risks for the year, and gave them special attention and implement control measures accordingly.

Emerging Risk 1: Negative Impacts Brought About by AI Applications

Risk category	Technology risks
 Risk description	<ul style="list-style-type: none"> With the widespread application of artificial intelligence in corporate operations, data analysis, and decision-making, algorithmic bias, system failures, or data processing issues may lead to risks such as corporate financial losses, operational disruptions, or reputational damage. In addition, the uncertainty and rapid iterative nature of AI development often make potential issues difficult to identify and control in a timely manner, increasing the Company's overall risk exposure.
 Risk impacts	<ul style="list-style-type: none"> <i>Impact on operational efficiency.</i> In the future, if the Company applies AI to logistics scheduling, terminal automation, and vessel berthing arrangements, we will need to closely monitor AI's impact on terminal operations. If algorithmic bias or system failures occur, they may lead to reduced cargo loading and unloading efficiency, disorder in yard management, or extended vessel waiting times, directly affecting day-to-day operations. <i>Impact on data security.</i> In the future, if the Company uses AI to process large volumes of internal data, insufficient data security protection or vulnerabilities in algorithm processing may result in the leakage of sensitive information, triggering legal liabilities or regulatory penalties. <i>Impact on business processing.</i> In the future, if the Company uses AI for automated processing of customs declaration documents, customer orders, or cargo information, errors in algorithms or systems may lead to incorrect customs declarations, cargo delays, or abnormal transaction processing, directly affecting customer experience.
 Response strategy	<ul style="list-style-type: none"> Establish a clear AI governance mechanism to reduce decision-making and management risks arising from AI applications. By defining the boundaries for AI use in key scenarios such as port scheduling and security monitoring, distinguish between decision-support and automated execution stages, and retain necessary human review and intervention mechanisms. Strengthen management of data quality and model reliability at the technical level. Through continuous monitoring of model performance and regular assessment of system stability, reduce risks to port operations and safety arising from AI misjudgements. Strengthen cybersecurity protection for AI systems and related data interfaces. Reduce the risk of system attacks, data tampering, or malicious manipulation of models.

Emerging Risk 2: Dissemination of Misinformation and Disinformation

Risk category	Technology risks
 Risk description	<ul style="list-style-type: none"> With the diversification of information dissemination channels and the acceleration of dissemination speed, companies may face the risk of reputational damage and declining customer trust due to the spread of false or misleading information. Such information often spreads rapidly and is difficult to fully control. Even if the Company's operations are normal, we may still be directly or indirectly affected due to customer perceptions or market reactions.
 Risk impacts	<ul style="list-style-type: none"> <i>Impact on the Company's reputation.</i> Once erroneous or false information about safety incidents, equipment failures, strikes, congestion, or compliance issues spreads, it may quickly undermine shipowners', cargo owners', and other partners' trust in the reliability of our operations. <i>Impact on business revenue.</i> The dissemination of erroneous or false information may affect customers' and partners' assessment of the stability and reliability of our operations, prompting them to temporarily adjust routes, reduce port calls, or shift to alternative ports, thereby affecting port revenue.
 Response strategy	<ul style="list-style-type: none"> Clarify the guidelines and channels for external information release, reduce multiple sources of information, ensure that accurate and reliable information is delivered to customers and partners in a timely manner when emergencies occur, and mitigate the impact of the spread of untrue information. Strengthen continuous monitoring of public opinion and information dissemination, and enhance the capability to identify and respond to incorrect or false information. Maintain stable and transparent business communication mechanisms with customers and partners, and respond promptly to concerns when uncertain information arises.

Conducting Due Diligence

The Company established due diligence procedures to strengthen controls over high-risk sustainable development areas such as human rights, work safety, and environmental protection in our operations and investment activities.

Due diligence of human rights risk

The Company has established human rights risk due diligence procedures, consisting of three stages: risk and impact assessment, assessment results and mitigation/remediation measures, and monitoring and communication. The due diligence frequency is once every three years. For details of human rights due diligence this year, please refer to "8.2 Safeguarding Legitimate Rights and Interests".

Due diligence on work safety

In 2025, the Company newly formulated the *Measures for the Administration of Work Safety in New Business and New Organizations*, incorporating due diligence on work safety as a prerequisite procedure for corporate mergers, acquisitions, and restructuring. Due diligence will focus on verifying the target enterprise's work safety qualifications, historical production safety incidents, and local work safety penalties. For projects with major historical legacy issues such as commencing construction without approval, inconsistency between approved and as-built construction, commencing operation before acceptance, and operating beyond the scope of qualifications, we will provide special risk alerts and report them to the Company's Party Committee meeting or office meeting to decide whether to proceed with the acquisition.

Due diligence on environment

The Company has formulated *Investment Management System of China Merchants Port Group Co., Ltd.* and the *Investment Review Management Regulations of China Merchants Port Group Co., Ltd.*, which require conducting due diligence on the environmental protection status of proposed investment projects to comprehensively understand relevant risks.



Implementing Risk Control Measures

To further enhance internal risk awareness and prevention and control capabilities, in 2025, the Company and its subsidiaries conducted multiple special risk management training sessions. The topics covered data compliance and cross-border transfers, operation of the risk management platform, legal risks of infringement related to the use of images and fonts, trade secret protection, case analysis on the implementation and supervision of compliance systems in central and state-owned enterprises, labour and employment laws, etc. At the same time, the Company formulated and issued the *Work Plan for the Development of Risk Monitoring Indicators*, deeply establishing an indicator system combining common indicators and customized indicators. We studied and established 33 new risk monitoring indicators and thresholds for the Company, and guided our subsidiaries in completing indicator development.

Case

CMPort Held the 2025 Risk Management Work Meeting

In March 2025, CMPort held the 2025 Risk Management Work Meeting and the expanded meeting of the Risk Control, Compliance and Violation Accountability Management Committee in Shenzhen. Xu Song, the Company's CEO, chaired the meeting and delivered remarks, calling for a focus on the risk landscape and requirements, enhanced effectiveness of the risk control system, and strengthened foundations for professional capabilities. The principal persons-in-charge of all departments at the Company's headquarters and all subsidiaries, as well as all staff involved in risk management and compliance, attended the meeting in person and via video.



Strengthening Internal Control

The Company continuously improves the internal control mechanism and operating process, and steps up their implementation, to substantially upgrade its internal control. The Company has implemented a "full coverage within 2 years" plan for internal control system supervision and inspection, achieving full coverage of planned units. It conducts supervision and inspection of subsidiaries according to this plan.

The Company has established a regular internal control self-assessment system and conducts internal control evaluations periodically. In 2025, the Company conducted inspections of 9 units, achieving a 100% completion rate for the annual inspection plan, with a 100% defect rectification rate for those due. From 2021 to 2025, all the internal audits produced unqualified reports upon closure of the audits.

The Company actively strengthened the professional skills of internal audit personnel. In 2025, we organized 58 personnel across all levels to complete the online training on audit work for state-owned enterprises provided by the SASAC of the State Council. A total of 433 people participated in the Hengrui Cup Knowledge Competition on Auditing Standards organized by the Chinese Institute of Internal Audit, of whom 399 achieved full marks.

Environmental

Building Low-Carbon, Green and Environment- Friendly Ports

CMPort deepens the development of green and smart ports, systematically addressing the challenges of climate change. Through technology enablement and innovation-driven initiatives, we reduce GHG emissions, uphold ecological and environmental protection, and promote the integrated and harmonious development of ports and nature, achieving coexistence and mutual integration.

Annual Highlights

Carried out biodiversity risk identification, assessment, and management. Initiated the preparation of our first TNFD report.

Proportion of ISO 14001 environmental management system certification pass rate has reached

95.45%

Expanded the Scope 3 GHG emissions accounting categories

While the business volume is growing, the Company has achieved

a **33.64%** reduction in wastewater discharge and a

14.60% decrease in total water consumption.

Optimized climate scenario analysis, and expanded the pilot scope to overseas subsidiaries.

Clean energy consumption increased

4.87%

compared with last year

Future Plans

Fulfill annual environmental management goal

Increase the certification rate of environmental management systems and energy management systems among subordinate port enterprises.

Continuously conduct identification and assessment of biodiversity risk

Tackling Climate Change

Tackling climate change is a global challenge shared by all. The Company actively responds to China's "dual-carbon" goals, strengthens its climate governance structure, identifies and manages the impact, risks and opportunities brought about by climate change, continuously monitors GHG emission targets and indicators, steadily advances energy conservation and carbon reduction efforts, and resolutely fulfils its corporate responsibility for emissions reduction.

Tackling Climate Change

Governance

The Company has established a four-level climate governance structure comprising Decision-making Level, Management Level, Organizational Level, and Execution Level. For details, please refer to the section Enhancing the Climate Governance in this chapter.

Strategy

In line with the targets of carbon peak by 2028 and achieving carbon neutrality by 2060, the Company has formulated the *14th Five-Year Plan for Low-Carbon Special Strategy*, identifying and assessing climate risks and opportunities, and taking proactive measures to address the impact, risks and opportunities of climate change. We have advanced the achievement of the "dual-carbon" goals through the 5+2+2+1 actions. For details, please refer to the section "Practicing Climate Strategy" in this chapter.

Impact, Risks and Opportunities

The Company integrates climate risks into its enterprise risk management processes, regularly organizing assessments of risks and opportunities. For details, please refer to the section "Managing Climate Risks" in this chapter.

Indicators and Targets

Commitment	KPI	Benchmark Year	Target Benchmark Value	Short- and Medium-term Target	Progress during the Reporting Period	Action plan
Actively optimize the industrial and energy structures, vigorously develop clean energy, improve energy utilization efficiency, and reduce carbon emissions intensity per unit of output value.	GHG emissions intensity = GHG / RMB 1 million revenue	2024	<ul style="list-style-type: none"> Scope 1 emissions intensity: 6.447 tCO₂e / RMB 1 million revenue Scope 2 emissions intensity: 23.51 tCO₂e / RMB 1 million revenue 	<ul style="list-style-type: none"> 2025: Scope 1 emissions intensity: 6.439 tCO₂e / RMB 1 million revenue Scope 2 emissions intensity: 23.49 tCO₂e / RMB 1 million revenue 2027: Scope 1 emissions intensity: 5.710 tCO₂e / RMB 1 million revenue Scope 2 emissions intensity: 22.91 tCO₂e / RMB 1 million revenue 	<ul style="list-style-type: none"> Scope 1 emissions intensity: 6.32 tCO₂e / RMB 1 million revenue Scope 2 emissions intensity: 21.10 tCO₂e / RMB 1 million revenue 	<ul style="list-style-type: none"> Oil-to-electricity conversion: Actively promote the electrification of equipment and non-road machinery. Electricity-to-green Electricity conversion: Continue to build photovoltaic power generation projects and expand the scale of photovoltaic power generation; explore wind power applications; actively purchase and use green electricity.



Enhancing the Climate Governance

The Company has established a four-level climate governance framework to identify and manage climate change risks, address the impacts of climate change, and advance the achievement of the Company's "dual-carbon" goals.

Organization Structure

Responsibilities

Decision-making Level



Strategy and Sustainability Committee: The committee is responsible for overseeing, reviewing, deciding on, and providing guidance on the Company's climate strategy, goals, and action plans; formulating the environmental protection philosophy, planning systems, evaluation methods, and standards, and reporting significant climate-related matters to the Board. In 2025, the Strategy and Sustainability Committee reported to the Board of Directors on the progress of work related to climate change response and energy conservation and carbon reduction.

Management Level



Leading Group for Energy Conservation and Environmental Protection: The group is responsible for developing new approaches to address climate change, formulating energy conservation and carbon reduction plans, and integrating them into daily operational management.

Organizational Level



Energy Conservation and Environmental Protection Office: The Energy Conservation and Environmental Protection Office under the Leading Group for Energy Conservation and Environmental Protection cooperates with the functional departments of the Company to implement the strategic deployments for tackling climate change, and promote the implementation of the action plan for carbon peak and carbon neutrality. It is also responsible for setting the goal of pollution control and carbon reduction, formulating the energy conservation and carbon reduction plan, and incorporating it into daily operations and management. It shall regularly conduct supervision and inspections in various forms, organize training related to climate change, exchange and promotion of best practices, and evaluate the progress toward targets by each business unit on an annual basis.

Execution Level



Management personnel of subsidiaries: Safety management personnel of each subsidiary develop emergency response plans for extreme weather and ensure robust risk prevention measures for extreme weather. Energy conservation and carbon reduction management personnel of each subsidiary are responsible for the implementation, statistics, analysis, and supervision and inspection of energy conservation and carbon reduction work.



Implementing Climate Strategy

According to the *14th Five-Year Plan for Low-Carbon Transformation Strategy*, the Company actively addresses climate change by optimizing our energy structure, promoting improvements in equipment energy efficiency, and advancing the development of smart ports in a coordinated manner. At the same time, the Company incorporates climate risks and opportunities as one of the factors considered in strategic decision-making, included climate risk assessment in the Company's annual top 10 risk assessment, conducts climate scenario analysis, and develops climate response strategies to further strengthen climate change resilience.

Identification of Climate Risks and Opportunities

The Company has incorporated climate risks into its enterprise risk management framework, identified categories of climate risks, assessed the potential business and financial impacts of climate risks, and developed contingency plans to further strengthen climate risk management and control.

► Climate Risk Identification

Physical Risks				
Risk Category	Risk	Potential Impacts	Financial Impacts	Response Measures
Acute Physical Risk	Increase in the severity of typhoons	Typhoons caused significant damage to port equipment, facilities, and yard cargo, resulting in asset losses or increased maintenance costs.	Assets value ↓ Operating costs ↑ Operating profit ↓	Formulate typhoon and flood response plans and other emergency response plans, and regularly conduct emergency drills. Improve the capability of large equipment to resist extreme weather conditions by installing typhoon protection devices and typhoon warning devices for quayside container cranes, conducting regular inspection and maintenance of equipment, intensifying equipment inspection, etc. to ensure the normal operation of relevant brake equipment.
		Typhoon weather affects normal loading and unloading operations within the port area, resulting in business interruption; delays in berthing caused by the typhoon lead to subsequent berthing congestion, affecting operational efficiency.	Operating income ↓ Operating profit ↓	Proactively consolidate and allocate terminal resources to organize the resumption of production reasonably and efficiently after the typhoon passes.
		Due to typhoon weather, temporary cancellation of vessels calls will result in a reduction in business volume.	Operating income ↓ Operating profit ↓	After a typhoon warning is issued, the Company proactively contacts shipping companies to negotiate earlier early or delayed berthing, arranges vessel scheduling in advance, and reduces the occurrence of order cancellations.
	Increase in the severity of flooding	Flooding resulting from the superposition of impacts from various extreme weather events will directly lead to cargo in the port area being submerged, resulting in direct economic losses.	Operating costs ↑ Operating profit ↓	Formulate material storage plans, such as storing goods in warehouses, silos, etc. during the rainy season
		Port facilities may experience equipment failures and detachment of building exterior finishes due to soaking, resulting in asset losses and increased maintenance costs.	Assets value ↓ Operating profit ↓	Develop flood disaster emergency response plans to reduce asset losses. Purchase insurance for high-value equipment and facilities to reduce maintenance costs caused by flood.
		Increased sedimentation, which hampers vessel docking, resulting in higher dredging costs and loss of port business.	Operating income ↓ Operating costs ↑ Operating profit ↓	Regularly monitor sediment accumulation in waterways and port areas, promptly conduct dredging to maintain navigational depth.
Increase in the severity of other extreme weather incidents	Foggy weather may affect the safety of vessels calling at the port or vehicles on the road	Operating costs ↑ Operating profit ↓	Strengthen berthing and unberthing management under low-visibility weather conditions, including ensuring that large terminal equipment berths strictly in accordance with requirements, turning on berthing indicator lights, and enabling real-time communication between the instructor and the pilot.	
	Extreme weather or thunderstorms may cause damage to machinery equipment, and personnel on-site.	Operating costs ↑ Operating profit ↓	Establish an early warning mechanism for extreme weather, and suspend on-site operations under extreme weather conditions. Formulating loading and unloading plans in advance and reasonably arrange working hours.	
Chronic Physical Risks	Changes in rainfall and extreme fluctuations in weather patterns	Operators may experience physical discomfort in humid environments, and continuous work can easily lead to personal injury accidents.	Operating costs ↑ Operating profit ↓	Strengthen physical examination of workers before and during work.
		Increased rainfall will affect the operational efficiency of ports, causing port congestion and a backlog of goods pending transport.	Operating income ↓ Operating profit ↓	Enhance operational efficiency through digital empowerment and intelligent innovation.
	The output of bulk commodities represented by agricultural products will be affected, thereby impacting the region's import and export cargo volumes.	Operating income ↓ Operating profit ↓	Track the subsequent impact of extreme weather change continuously and conduct relevant market research to reduce the impact of adverse factors on orders.	
	Increase in average temperature	Working in high temperature can cause discomfort to frontline workers and lower their efficiency.	Operating costs ↑ Operating profit ↓	Implement physical examinations before the arrival of high-temperature working days; strictly follow the administrative measures for high-temperature working days, increase the frequency of breaks and distribute cool drinks.

Physical Risks				
Risk Category	Risk	Potential Impacts	Financial Impacts	Response Measures
Chronic Physical Risks	Increase in average temperature	High temperatures lead to equipment overheating, increasing failure rates, delaying progress, and increasing maintenance costs.	Assets value ↓ Operating costs ↑ Operating profit ↓	Optimize and upgrade equipment heat dissipation systems to improve the cooling environment.
		High temperatures accelerate the aging of port facilities, leading to asset losses.	Assets value ↓ Operating profit ↓	Strengthen equipment maintenance during high-temperature weather, regularly inspecting and troubleshooting equipment.
	Rise of sea level	Sea level rise increases the likelihood that extreme weather will cause goods in storage yards to be inundated.	Operating costs ↑ Operating profit ↓	Store cargo in warehouses and silos during the rainy season to reduce the amount of stacking on the site; increase yard height.
		Accelerated scouring and erosion of port infrastructure, threatening the safety and lifespan of terminals, breakwaters, and other facilities, leading to asset losses and increased repair costs.	Assets value ↓ Operating costs ↑ Operating profit ↓	Monitor sea level changes, regularly inspect facilities such as wharves and breakwaters, reinforce breakwaters as planned, and ensure structural protection of the wharf.
Transition Risks				
Risk Category	Risk	Potential Impacts	Financial Impacts	Response Measures
Policy-related Risk	Increase in carbon prices	Subsidiaries included in the key emissions control list may incur higher expenditures on purchasing carbon allowances.	Operating costs ↑ Operating profit ↓	Increase efforts in energy conservation and environmental protection, enhance emission reduction effectiveness, and reduce emissions as much as possible through improvements in our own energy efficiency or optimization of the energy structure.
	Regulatory requirements for existing products and services have increased.	Increase in compliance costs due to restrictions on the carbon emissions of global marine fuel oils and the implementation of environmental protection policies.	Operating costs ↑ Operating profit ↓	Dynamically track changes in global industry standards and regulatory requirements, promptly formulate and improve compliance response plans, and plan ahead for and implement relevant requirements.
Legal Risk	Excessive emissions face the risk of environmental violations and related litigation.	Potential civil, administrative and criminal liabilities resulting in damages to the corporate reputation and penalties thus incurred.	Operating costs ↑ Operating profit ↓	Strictly comply with the environmental laws and regulations and industry standards of the locations where we operate, and strengthen the monitoring and management of various pollution sources.
Market Risk	Changes in the customer collaboration philosophy	Customers tend to work with companies that focus on sustainable development concepts, prompting us to carry out a green and low-carbon transformation as soon as possible.	Operating costs ↑ Operating profit ↓	Continuously focus on low-carbon application technologies, promote energy-saving technical transformation, explore scenarios for the use of clean energy, and gradually optimize the energy structure.
	Changes in customer needs	Changes in customer preferences may result in the lower demand for goods and services.	Operating income ↓ Operating profit ↓	Continuously monitor changes in customer needs, proactively communicate and engage with customers, promptly adjust our service model, and develop green and low-carbon solutions.
Technology Risk	Energy price volatility	Changes in fuel prices and increase in application costs of new energy technologies.	Operating costs ↑ Operating profit ↓	Monitor changes in fuel prices and the impact of new energy technologies on the market, and formulate response strategies in advance.
		R&D and application of new technologies and new solutions related to energy conservation and carbon reduction	Increase in research and development costs for developing methods such as multimodal transport, shore-powered supply for vessels to promote energy conservation and carbon reduction, as well as new and clean energy application in the port and marine industry.	Operating costs ↑ Operating profit ↓
Reputation Risk	Stakeholders' growing concerns about negative information	If negative information such as insufficient emissions reduction efforts exists, it may have an adverse impact on the Company's corporate image.	Operating income ↓ Operating profit ↓	Actively integrate environmental protection concepts into daily operations, intensify efforts in energy conservation and carbon reduction, regularly disclose externally the effectiveness of our climate change response, and respond to stakeholders' expectations.

► Seizing Climate Opportunities

The Company closely follows the development trend of the shipping industry's green transformation, identifies potential growth opportunities in green shipping, increases investment in clean energy infrastructure development, raises the proportion of clean energy used, accelerates the development of clean fuel service capabilities, integrates green and low-carbon principles into overall logistics solutions, and strengthens port-shipping collaboration to reduce carbon emissions.

Opportunity Type	Opportunity Name	Opportunity Description
Energy Conservation	Improve energy use efficiency	By replacing and phasing out outdated equipment, the company can accelerate the development of smart ports, improve the company's energy efficiency, and reduce energy utilization costs.
	Clean energy usage	The use of clean energy can optimize our energy structure. Through measures such as consuming electricity generated by our own photovoltaic power generation, the cost of energy usage can be reduced.
Products and Services	Clean fuel refuelling	Based on customers' green and low-carbon transformation practices, there is room for growth in the demand for clean fuel refuelling services such as liquefied natural gas (LNG), methanol, and hydrogen fuel.
	Shore power services	Promoting the use of shore power for ships docking at ports reduces the use of fossil fuels by ships, helping customers reduce carbon emissions.
	Green transportation solutions	Leveraging the characteristics of waterway and railway transportation—high cargo capacity, low energy consumption, and less pollution—along with the advantages of port networks, to expand green transportation solutions such as water-to-water intermodal and sea-rail intermodal transportation.
Market	Inclusion of the shipping industry in the EU Emissions Trading System	The European Union (EU) has included the shipping industry in the EU Emissions Trading System (EU-ETS), increasing emission reduction pressure on shipping companies, which provides market opportunities for port enterprises to innovate energy-saving and carbon-reducing solutions. Meanwhile, the Company closely follows policy developments and actively explores the possibilities of carbon asset development and management.

🕒 Climate Scenario Analysis

During the Reporting Period, the Company carried out in-depth climate scenario analysis and quantitative research on climate risks, updated the methodology for assessing climate physical risks and climate transition risks, expanded the scope of pilot quantitative assessments of climate risks, and provided solid support for the Company to improve its climate risk management mechanism.

Compared with the previous reporting period, the climate scenario analysis and climate risk quantification work for the year were mainly improved in the following three aspects:

- Expanded the scope of climate risk quantification analysis. By integrating historical meteorological data and the geographical characteristics of assets, the Company identified typhoons as a driving factor of physical risks and included our core assets in the scope of physical risk quantification analysis. For transition risks, the Company analysed conditions in China, Sri Lanka, Indonesia, and Brazil, achieving full coverage of our operational footprint, with more comprehensive analysis results.
- Improved the risk modelling and transmission mechanism analysis methodology. Physical risks were analysed using the risk assessment framework established in the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5). Different vulnerability models were developed for different asset types. Two loss curves were distinguished for port operations and logistics bonded operations, making the analysis conclusions more accurate. Transition risks were analysed using energy prices as the risk driving factor, and the quantified conclusions were more aligned with the actual operations of the Company's business.
- Updated climate scenarios in line with the latest developments of international authoritative institutions. The physical risk analysis was conducted based on the Shared Socioeconomic Pathways (SSP) scenarios. For transition risks, the latest climate scenarios provided by the Network for Greening the Financial System (NGFS) were used for the analysis.

Physical Risk Scenario Analysis

This year, the Company selected the China Merchants Port (South China) Management Center, the China Merchants Port (South China) Bulk Cargo Management Center, Shantou Port, Zhangzhou Port, Zhanjiang Port, CMITQ and CICT as pilots for climate physical risk analysis. TCP was not included in the scope of physical risk analysis for this year on an interim basis because, based on historical meteorological data, the area where TCP is located is not a region severely affected by typhoon disasters. In the future, the company will consider conducting a dedicated quantitative physical risk analysis for TCP.

Climate Scenario Selection

In terms of climate scenario selection, this year, based on different Shared Socioeconomic Pathway (SSP) scenarios¹, we combined historical meteorological data and geographical characteristics of the locations where assets are situated to simulate the future frequency and intensity of typhoons and their potential impacts on different assets. The scenario selection for the quantification of physical climate risks for the year is shown in the table below.

Physical Risk Scenario Selection

Climate Scenario	Scenario Description	Radiative Forcing	Temperature Increase Target	SSP	Emission Characteristics	Applicable Scenarios
SSP1-2.6	A future scenario based on SSP1 (sustainable development Path), corresponding to Representative Concentration Pathway (RCP) 2.6 (radiative forcing reaches 2.6 W/m ²), representing a low-emission scenario. It assumes that global socioeconomic development will move toward sustainability, emphasizing inclusive development, environmental protection, and global cooperation. By 2100, the global average temperature is expected to rise by approximately 1.5° C compared to pre-industrial levels.	2.6W/m ²	Below 1.5° C	Sustainable development	Significant emission reductions, carbon neutrality, and renewable energy dominance	Feasibility study for the 1.5° C target
SSP2-4.5	A future scenario based on SSP2 (middle path), corresponding to RCP4.5 (radiative forcing reaches 4.5 W/m ²), representing a moderate-emission scenario. It assumes that socioeconomic development continues along historical patterns with some climate mitigation measures in place. By 2100, the global average temperature is expected to rise by approximately 3.0° C compared to pre-industrial levels.	4.5W/m ²	2.0-3.0° C	Middle Path	Moderate emission reductions, with fossil fuels still accounting for a certain proportion	Climate change research under current policy commitments
SSP5-8.5	A future scenario based on SSP5 (high fossil fuel consumption), corresponding to RCP8.5 (radiative forcing reaches 8.5 W/m ²), representing a high-emission scenario. It assumes that global socioeconomic development is heavily reliant on fossil fuels, following a resource- and energy-intensive development model. By 2100, the global average temperature is expected to rise by approximately 5.1° C compared to pre-industrial levels.	8.5W/m ²	Above 4° C	High Economic Growth	High emissions and fossil fuel dominance	Research on extreme climate change risks and consequences

¹ Shared Socioeconomic Pathways (SSP), as defined in the Sixth Assessment Report (AR6) by the Intergovernmental Panel on Climate Change (IPCC), are typical climate scenarios provided by the UN IPCC.

Physical Risk Modelling Assessment

In physical risk modelling assessment for typhoons, the Company adopted the risk assessment framework established in the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5), quantifying the financial impacts of typhoon disasters on assets, namely the physical risk transmission mechanism, as a function of three core elements: hazard factors, exposure, and vulnerability.

Among them, disaster-causing factors were analysed using the Holland model, and parameter adjustments were made in combination with the geographical characteristics of different assets. Exposure was based on the actual data of each asset. The vulnerability modelling distinguished the differences between port heavy machinery assets and logistics park assets. Two sets of models were used to analyse the damage mechanisms of typhoons, thereby clarifying the potential losses that the assets may suffer and setting different vulnerability curves.

Assessment of the Financial Impacts of Physical Risks

Through climate models and geospatial analysis tools, the Company simulated key indicators such as the frequency and intensity of typhoon occurrences under different scenarios. We further quantified the potential financial losses from physical risks by integrating hazard factors, vulnerability curves, and assets value.

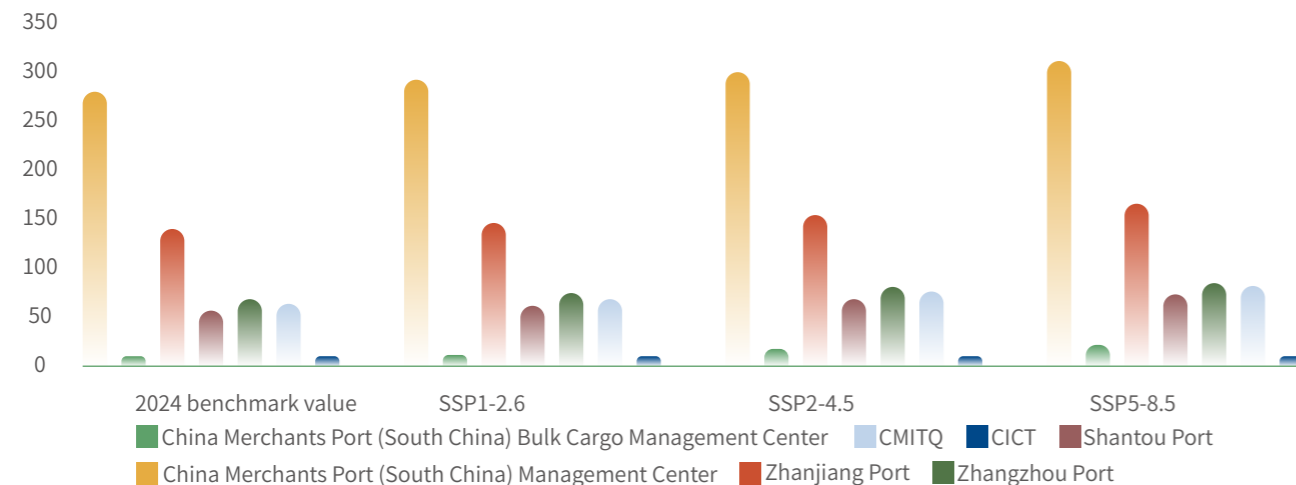
Different climate scenarios may lead to an increase in typhoon intensity. As shown in the table, it is expected that by 2050, the intensity of typhoon disasters faced by each subsidiary will be higher than the historical average level.

Increase in Typhoon Intensity Under Different Climate Stress Scenarios

Climate Stress Scenario	Time	Increase at China Merchants Port (South China) Management Center/China Merchants Port (South China) Bulk Cargo Management Center/Shantou Port/Zhanjiang Port	Increase at Zhangzhou Port	Increase at CMITQ	Increase at CICT
SSP1-2.6	2030	+0.88%	+1.00%	+1.09%	+1.00%
	2050	+1.58%	+1.83%	+2.01%	+1.80%
SSP2-4.5	2030	+0.88%	+1.00%	+1.09%	+1.00%
	2050	+2.63%	+3.04%	+3.35%	+3.00%
SSP5-8.5	2030	+1.23%	+1.39%	+1.51%	+1.40%
	2050	+4.03%	+5.33%	+6.21%	+4.60%

The expected financial losses² of each subsidiary in 2050 are shown in the figure below.

Unit: RMB 10,000



² Expected financial loss refers to the expected annualized average loss of core assets of our subsidiaries caused by typhoon disasters under different climate scenarios, measured in RMB 10,000. This indicator quantifies the financial impacts that typhoon risk may cause on average each year.

Risk Response Measures

To strengthen the management and control of physical risks represented by typhoons, the Company will mitigate the impacts of physical risks in the future from the following aspects:

Implement a differentiated and precise asset risk management strategy.

The Company will implement targeted risk control measures for different types of assets, strengthen real-time monitoring and early warning during the typhoon season, optimize windproof mooring procedures and inspection standards for critical equipment such as quay cranes, and regularly assess the effectiveness of emergency plans under super typhoon scenarios.

Expand risk awareness and strengthen dedicated prevention against gust fronts and storm surges.

At the micro level, the Company will strengthen the monitoring and prevention of localized gusts at ports. In conjunction with historical typhoon data and asset characteristics, it will carry out dedicated storm surge assessments and improve storm surge and flood prevention facilities.

Continue to improve the scenario analysis and quantitative assessment methodology for physical climate risks.

In line with the latest advances in research on physical climate risks, we will continue to improve the data foundation and update the models, and regularly review and update the vulnerability models, so that the risk quantification results can dynamically reflect asset conditions and the latest scientific understanding of climate.

Transition Risk Scenario Analysis

This year, the Company selected China, Sri Lanka, Indonesia, and Brazil as the subjects of analysis, used energy prices as the driving factor of climate transition risks, and, in combination with the climate scenarios provided by the Network for Greening the Financial System (NGFS) of central banks and supervisors, conducted a quantitative analysis of climate transition risks.

Climate Scenario Selection

The climate scenarios selected for the quantification of transition risks for the year are shown in the table below.

Climate Scenario	Climate Sub-scenario	Specific Meaning
Orderly Transition	Net Zero 2050	Through stringent climate policies and innovation, the global temperature rise will be limited to within 1.5°C, and global net-zero carbon dioxide emissions will be achieved around 2050. Some jurisdictions, including the United States, the European Union, the United Kingdom, Canada, Australia, and Japan, will achieve net-zero emissions of all GHG.
	Delayed transition	Assuming that annual carbon emissions will not decrease before 2030, strong policy measures will be needed after 2030 to limit the rise in temperature to below 2° C.
Disorderly Transition	Nationally Determined Contributions	Including the targets that countries have committed to achieve, even if these targets are not yet supported by effective policies that have already been implemented.
	Current Policies	Assuming only the currently implemented policies are maintained, this would lead to higher physical risks.

Transition Risk Modelling Assessment

The quantification of transition risks was based on the 2024 energy consumption data of our subsidiaries located in China, Sri Lanka, Indonesia, and Brazil as a reference benchmark. Taking into account the characteristics of changes in electricity and diesel prices across different regions, we analysed future changes in the Company's earnings before interest, taxes, depreciation and amortization (EBITDA) at risk³, in order to quantify the potential financial impacts on us under climate scenarios arising from changes in energy prices.

Assessment of the Financial Impacts of Transition Risks

The financial impacts of energy price fluctuations under different climate scenarios are shown in the table⁴ below.

Climate Stress Scenario	Year	Change in EBITDA at Risk Compared to the Base Period (unit: RMB million)			
		China	Sri Lanka	Indonesia	Brazil
Orderly Transition (Net zero by 2050)	2030	+141.71	+30.93	+3.47	+16.86
	2040	+257.06	+53.37	+7.98	+32.39
	2050	+389.95	+77.70	+12.71	+42.88
Disorderly Transition (Delayed transition)	2030	+15.75	+5.05	+1.00	+6.51
	2040	+382.25	+78.84	+9.65	+43.94
	2050	+438.19	+91.56	+14.07	+46.11
Hot house world (Current policies)	2030	+28.70	+9.72	+1.25	+6.51
	2040	+47.24	+17.54	+2.77	+12.46
	2050	+69.84	+25.35	+4.42	+17.19

Risk Response Measures

To strengthen the management and control of transition risks represented by changes in energy prices, the Company will, in the future, mitigate the impacts of transition risks from the following aspects.

Develop differentiated and refined regional energy management strategies

The Company will orderly advance the new energy substitution process, including the electrification of horizontal transportation equipment and mobile machinery within the port, such as container trucks and reach stackers. It will also deeply optimize the energy management system to reduce energy consumption per unit throughput through measures such as intelligent scheduling and shipping schedule optimization. In addition, it will proactively evaluate the economic feasibility of deploying distributed photovoltaic and energy storage systems in the port area to increase energy self-sufficiency and hedge against the risk of external electricity price fluctuations.

Broaden the perspective of risk management to address multidimensional transition risks.

The Company will simultaneously pay attention to other potential transition risks such as technological risks and market risks, continuously improve our ESG performance, and effectively meet the preferences of shippers and shipping companies for green ports.

Continue improving the scenario analysis and quantitative assessment methodology for climate transition risks

The Company will continue improving the monitoring system for energy and carbon emissions data, regularly update the quantitative methodology for transition risks, and incorporate the effectiveness of management measures such as energy efficiency improvements and the application of new energy into the assessment, so that risk analysis can dynamically reflect the Company's actual conditions and provide continuous and precise support for decision-making.

Implementing Climate Strategy

Guided by the 14th Five-Year Plan for Low-Carbon Special Strategy, the Company has defined overall and phased green and low-carbon objectives for the 14th Five-Year Plan period and proposed the "5+2+2+1" Actions for Achieving Carbon Peak and Carbon Neutrality.

Special Low-Carbon Strategic Objectives and Action Plan for the 14th Five-Year Plan Period

Overall Goal

To build a world-leading green and smart comprehensive port service provider.

Phase Goal

- By 2025, significant synergistic effects in pollution reduction and carbon emission reduction will be achieved. The energy structure will continue to optimize, green energy supply scenarios will become more diversified, transportation structure adjustments will accelerate, green investment philosophy will take shape, and the management system and mechanisms will be continuously improved.
- By 2028, GHG emissions, primarily carbon dioxide, will peak.
- By 2030, a green and low-carbon operational system for ports and industrial parks will be essentially formed, with a significant improvement in intelligent management capabilities. Additionally, the green investment philosophy will basically take shape.
- By 2060, GHG emissions, primarily carbon dioxide, will be neutralized.

"5+2+2+1" Actions for Achieving Carbon Peak and Carbon Neutrality

- 5 internal carbon reduction actions: Coordinating the promotion of green energy supply, comprehensively advancing clean energy consumption, vigorously improving equipment energy efficiency, coordinating the promotion of intelligent operation control, and continuously optimizing the green port structure.
- 2 social service actions: Deeply optimizing the green transportation structure and promoting the synergistic effects of pollution reduction and carbon emission reduction.
- 2 low-carbon management actions: Continuously improving ecological carbon sequestration capacity and strengthening carbon emissions and carbon asset management.
- 1 green investment action: Scientifically planning investments in ports and industrial parks.

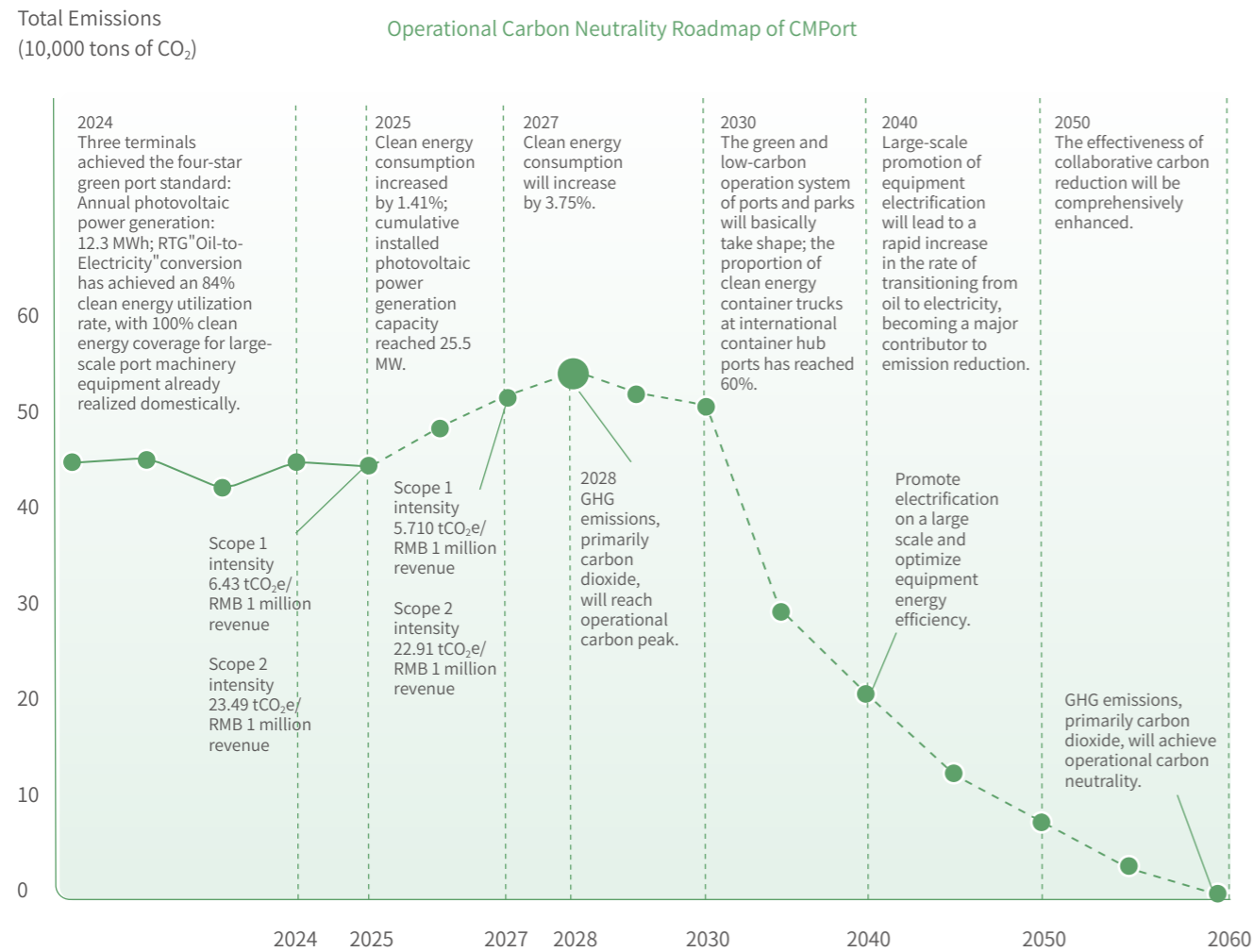
Managing Climate Risks

The Company integrates climate change risks into enterprise risk management, and regularly organizes risk assessment activities every year. The assessment scope covers all departments at our headquarters and our subsidiaries. Adhering to the principles of authenticity and objectivity, CMPort focuses on assessing risks that could affect annual business goals, identifying major risks such as climate change that the Company faces, and providing decision-making references for the Company's risk management efforts. In 2025, the Company included climate risks in the basic risk pool for the annual Top 10 Risk Assessment, and organize the identification and assessment of climate risks. Meanwhile, the Company continued to optimize its climate scenario analysis methodology, enhancing the accuracy and depth of its assessment of the financial impacts of climate risks on the Company. In terms of physical risks, we mainly conducted a quantitative analysis of the financial impacts of typhoons on us under different climate scenarios. In terms of transition risks, we, in light of our actual circumstances, mainly analysed the financial impacts of energy price fluctuations on us under different policy scenarios.

³ The specific meaning of EBITDA at Risk refers to the change in expected operating costs caused by energy price fluctuations under specific climate stress scenarios, relative to the baseline year. Changes in EBITDA at Risk indicate the variation in future EBITDA at Risk compared to the 2024 baseline period.
⁴ The values in the table are calculated based on theoretical models and do not account for factors such as improvements in operational efficiency and energy efficiency technological advancements. Through various comprehensive measures, the Company can further reduce the expected financial impact of transition risk.

Implementing Climate Targets

In alignment with the national goal of carbon peak by 2030 and carbon neutrality by 2060, the Company has set a carbon peak target of 577,500 tCO₂ emissions by 2028 and aims to achieve carbon neutrality by 2060. It has established a responsibility mechanism for the decomposition and implementation of climate change response goals, and formulated climate-related indicators, targets, and transformation plans to accelerate the realization of net-zero emissions. During the Reporting Period, the Company released *Environmental Management Objective Plan (2025-2027)*, further clarifying the GHG emission intensity target for the next 3 years.



Accelerating Climate Action

The Company actively responds to climate change and accelerates climate action. On the one hand, the Company adapts to the impacts of climate change, develops contingency plans for various extreme weather events, and regularly conducts emergency drills. On the other hand, the Company mitigates climate change through the use of green electricity, energy conservation and carbon reduction, and technology empowerment, and works with upstream and downstream partners across the industrial chain to advance the achievement of the "dual-carbon" goals through pragmatic actions.

Climate Change Adaptation

The Company has developed an action plan for tackling climate change, and conducts emergency drills to better adapt to the impacts of common physical risks associated with climate change. In 2025, the Company strictly implemented disaster reduction and relief requirements and successfully dealt with 14 typhoons without any casualties or significant property damage.

Case

Zhanjiang Port Strengthens the Safety Defence Line for Typhoon and Flood Prevention to Ensure Port Safety

To address the severe impact caused by the landfall of Super Typhoon "Gasha", Zhanjiang Port fully activated its typhoon prevention emergency response in advance. Zhanjiang Port strengthened the organization of vessel operations, safely and efficiently completing rush loading and unloading tasks for key vessels. It made every effort to ensure the safety of cargo at the port, dynamically adjusted logistics plans, fully implemented windproof and waterproof measures, and refined stockpiling management. Additionally, it comprehensively reinforced facilities to enhance wind and flood resistance capabilities, and organized the anchoring and windproof reinforcement of large port machinery and equipment. It focused on strengthening tarpaulin covering, lashing, and reinforcement for cargo susceptible to moisture and flooding. It also conducted a comprehensive inspection of key areas, including hazardous goods storage tanks, container stacking, and warehouse doors and windows, to ensure unimpeded drainage systems and strictly prevent internal waterlogging. With solid and effective measures and a rigorous work style, Zhanjiang Port strictly implemented requirements for typhoon prevention and flood control, and successfully withstood this typhoon.



Case

CICT Improves Emergency Contingency Plans for Extreme Weather Conditions

In 2025, in response to frequent extreme weather in Sri Lanka, CICT continued to improve its emergency contingency plans, revised and enhanced the Extreme Weather Prevention Plan, and promoted the implementation of relevant gust prevention measures. In late November 2025, the extreme tropical cyclone Ditwah passed through and struck the entirety of Sri Lanka. Based on the existing wind prevention plan, CICT provided precise guidance, ensuring that there were no personal safety accidents or container drops during the cyclone's impact.



Key Performance



Expenditure on preventing damage from extreme weather⁵:

RMB **12,118,100**



Expenditure on responding to extreme weather⁶:

RMB **12,165,900**

⁵ The expenditures for preventing damage from extreme weather include property insurance expenses incurred by subsidiaries for insurance claims paid due to extreme weather during the year.

⁶ The expenditures for dealing with extreme weather = The expenditures for preventing extreme weather + The repair expenditures due to extreme weather (excluding insurance compensation) + The compensation amount for customer goods damaged due to extreme weather (excluding insurance compensation)

Climate Change Mitigation

The Company adheres to green and low-carbon development. Centring on the "dual-carbon" goals, it systematically advances a range of key tasks such as optimizing the energy structure and applying green technologies, achieving significant results. In 2025, the Company invested a total of RMB 135.62 million in energy conservation and environmental protection, promoting the implementation of 29 key green and low-carbon projects.


Optimizing the Energy Use Mix

The Company continues to optimize its energy structure, increases the proportion of clean energy use, accelerates the replacement of equipment with electric alternatives, and strengthens port-shipping collaboration to reduce carbon emissions.

Increasing the Proportion of Clean Energy Use

In 2025, the Company's clean energy consumption increased by 4.87% year on year. The Company added 3.5 MW of distributed photovoltaic capacity, with 8.3 MW under construction. Total installed capacity reached 25.5 MW, reducing carbon dioxide emissions by approximately 10,000 tons per year. Meanwhile, during the reporting year, the Company promoted TCP's procurement of over 100 million kWh of green electricity and obtained International Renewable Energy Certificate (I-REC) certification.

The Company strengthened ECM development and continued to improve the system management indicators, thereby enhancing management efficiency. In 2025, we newly completed remote energy consumption access for 15 single-meter user units and added functions such as data drill-down analysis, monitoring and early warning, and language switching, improving energy data management and analysis to support energy-use decision-making.



TCP has fully adopted I-REC-certified green electricity, advancing increased output without increased carbon emissions, and has become a pioneer among green ports in South America.



CMPort Distributed Photovoltaic Project

Accelerating the Replacement of Equipment with Electric Alternatives

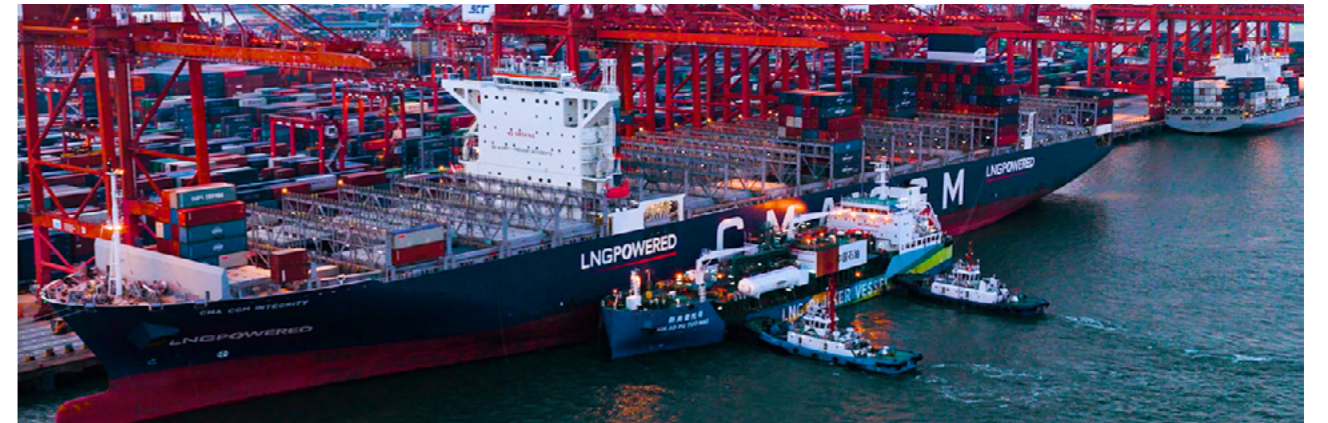
The Company continues to advance the implementation of the "Oil-to-Electricity" project. In 2025, we added more than 340 new electrified units of equipment, and the electrification rate of mobile machinery reached 27%. Among them, the shares of new energy container trucks at CICT, China Merchants Port (South China) Management Center, and HIPG were 76%, 58%, and 54%, respectively. Meanwhile, the Company completed the construction of 4 intelligent battery swap stations and deployed charging piles at Zhanjiang Port, Zhangzhou Port, and CICT.



On-site Operations of New Energy Container Trucks at CMPort

Strengthening Port-shipping Collaboration to Reduce Carbon Emissions

The Company actively responds to customers' needs for energy conservation and carbon reduction, accelerates the development of green infrastructure, and provides refuelling services for multiple types of clean fuels. In 2025, more than 30 sets of shore power facilities were installed cumulatively in China, serving 2,142 vessel calls, supplying power for 26,800 hours, and delivering 16.25 million kWh of electricity, with significant effects in emission and carbon reduction; China Merchants Port (South China) Management Center achieved LNG ship-to-ship bunkering for the first time, while simultaneously advancing green methanol bunkering services.



China Merchants Port (South China) Management Center: LNG Ship-to-Ship Bunkering



Shantou Port High-Voltage Shore Power Equipment

Key Performance

Investment in clean energy power generation facilities: RMB **1.0687** million

Investment in the "Oil-to-Electricity" project: RMB **13,205,400**

Reduction in energy expenditures resulting from the use of clean energy: RMB **1,153,000**

Increasing the Application of Energy Conservation and Low-carbon Technologies

Green Technology R&D and Application

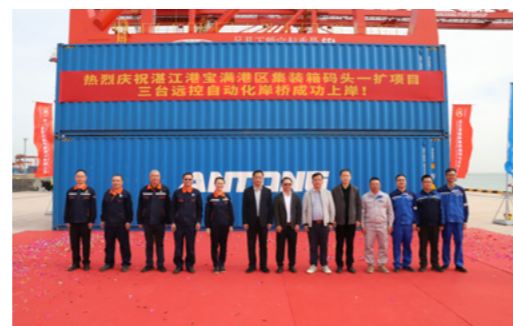
In 2025, the utilization rate of our potential energy recovery technology for large-scale port equipment exceeded 60%. The Company actively carried out R&D on potential energy recovery technology for port hoisting operations. The research on achieving efficient recovery and utilization of crane potential energy through carbon-based capacitor energy storage technology passed review and appraisal by professional institutions. This technology is both technically feasible and economically viable, and is suitable for energy-saving retrofits for large-scale crane fleets. The Company implemented the permanent magnet motor project for grain operations at the Mayong Silo of the China Merchants Port (South China) Bulk Cargo Management Center and Zhanjiang Port. At the same time, the Company strengthened the application of green and smart lighting technologies at ports. In 2025, China Merchants Port (South China) Management Center, Shantou Port, Zhanjiang Port, and others completed the green replacement task for 1,559 lighting fixtures, including 50 replaced with photovoltaic lighting fixtures.



The application of CMPort's Carbon-based Capacitor Energy-saving Technology Passed Review, Appraisal, and Certification.

Smart Port Development Helps Reduce Carbon Emissions

The Company accelerated the development of smart ports, empowering the green and low-carbon transformation of ports through technology. The Company built and upgraded the CMCore and CM ePort platforms. By integrating technologies such as artificial intelligence, 5G, blockchain, and satellite navigation, we applied unmanned container truck intelligent scheduling, remote control of quay cranes, yard crane automation, gate automation, and scenario visualization to port-area operational scenarios. This improved service quality and efficiency, reduced operational energy consumption, and supported the development of green and smart ports. In 2025, the pilot project for building a strong transportation nation for Mawan Smart Port, Container Terminal Intelligent Upgrade and Renovation, successfully passed acceptance inspection, effectively playing a pioneering, driving, and demonstration-leading role. Three remotely controlled automated quay cranes at Zhanjiang Port were successfully put into operation, continuously enhancing service efficiency.



Zhanjiang Port Baoman Port Area Remote-controlled Automated Quayside Crane Commissioning Ceremony

Key Performance

Investment in energy conservation and environmental protection	Proportion of investment in energy conservation and environmental protection funds to revenue	GHG emission reduction from the project
RMB 135.6243 million	0.79 %	44,011.26 tCO ₂ e

Improving Environmental Management

The Company strictly complies with environmental-related laws and regulations, steadily advances the campaign to fight pollution prevention and control, and effectively prevents and mitigates major environmental protection risks. In 2025, the Company had no major sudden environmental incidents, no violations or non-compliance related to energy conservation and environmental protection, and no administrative penalty incidents.

Environmental Compliance Management

Governance

The Company established a leading group for energy conservation and environmental protection work to coordinate and take overall responsibility for matters related to energy conservation and environmental protection. For details, please refer to the section "Strengthening Environmental Governance" in this chapter.

Strategy

The Company strictly complies with the laws and regulations of the jurisdictions where we operate, with no major environmental non-compliance incidents. We strictly control pollutant emissions and minimized, to the greatest extent possible, the disturbance to the environment caused by our business activities.

Impact, Risks and Opportunities

The Company regularly carries out inspections and rectification of potential environmental risk hazards, organizes special inspections on energy conservation and environmental protection, and proactively conducts emergency drills to enhance environmental awareness among all employees. We continue to advance environmental risk assessment and control efforts. For details, please refer to the sections "Strengthening Environmental Management" and "Reducing Pollution Emissions" in this chapter.

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
No general Level 3 environmental emergencies ⁷	Number of general Level 3 environmental emergencies	No general Level 3 environmental emergencies	Achieved

⁷ Definition of a general Level 3 environmental emergency:

- (1) Directly resulting in poisoning or serious injury to 1 to 2 persons due to environmental pollution;
- (2) Requiring the evacuation or relocation of 200 to fewer than 1,000 persons due to environmental pollution;
- (3) Involving a vessel oil spill of 1 ton or more but less than 5 tons causing pollution of the aquatic environment;
- (4) Where pollution of waters caused by vessels results in direct economic losses of RMB 2 million or more but less than RMB 5 million at sea, or where environmental pollution caused by other reasons results in direct economic losses of RMB 1 million or more but less than RMB 2 million.

Strengthening Environmental Governance

The Leading Group for Energy Conservation and Environmental Protection is set up to take full charge of the energy conservation and environmental protection work, with CEO as the head, General Manager as the deputy head, and principal leaders of the headquarters and subsidiaries as its members. The responsibilities of the Leading Group include: responsible for overall energy conservation and environmental protection; implementing applicable laws, regulations, policies, and standards; establishing a sound energy conservation and environmental protection management system and policies; coordinating, planning and establishing a sound, scientific and standardized organizational structure for energy conservation and environmental protection, and mechanisms for statistical monitoring, performance evaluation, and incentives and punishments; effectively fulfilling corporate social responsibilities; deploying energy conservation and environmental protection work and formulating opinions and deliberating major issues related to energy conservation and environmental protection.

Subsidiaries at all levels have also set up their own leading group for energy conservation and environmental protection, energy management department and environmental management department, as required, and appointed energy management and environmental management personnel as required. Active efforts are being made to develop relevant policies.

Deepening Environmental Protection Mechanisms

In 2025, the Company publicly released *Environmental Management Objectives Plan (2025-2027)*, proposing three-year environmental management objectives, monitoring indicators, and pathways to achieve the objectives covering six major topics: climate change, pollutant emissions, waste disposal, energy utilization, water utilization, and the circular economy, and is committed to advancing the development of a green and eco-friendly port. The Company has issued systems such as the *Ecological and Environmental Protection Responsibility List* and the *Regulations on Energy Conservation and Environmental Protection*. During the year, the Company completed the revision and issuance of Administrative Measures for Statistics and Monitoring Management of Energy Consumption and Carbon Emissions, strengthening the foundation for energy and carbon emissions data governance. The Company strengthened the development of environmental protection systems. Subsidiaries newly formulated 6 relevant systems and newly revised 33 relevant systems.

CMPort has formulated the *Administration Measures on the Administration Measures on Energy Conservation and Environmental Protection Performance Assessment*. As required, the headquarters has signed Energy Conservation and Environmental Management Targets Responsibility Letter with each subsidiary, clearly stating control indicators for energy conservation and environmental events, management indicators, quantitative assessment indicators for carbon emissions, assessment indicators for key projects related to green development, and assessment indicators for carbon peak and carbon neutrality projects. Important indicators are included in the performance agreements of key personnel in respective positions. The annual energy conservation and environmental performance assessment results of each subsidiary are directly correlated to the performance assessment results of the responsible individuals. In 2025, in alignment with the Company's *Environmental Management Objective Plan*, we further refined the *2025 Energy Conservation and Environmental Protection Performance Target Responsibility Statement*, promoted its signing by the Company's CEO and the responsible persons of subsidiaries, and strengthened the primary responsibility for energy conservation and environmental protection at all levels.



Case Shantou Port Guang'ao Port Area Has Passed the Four-star Green Port Assessment

Since March 2022, Shantou Port, in accordance with the unified arrangements of CMPort, has prepared *Green and Low-Carbon Development Plan for the Guang'ao Port Area*, and established the Leading Group for Green Port Construction and Dual-Carbon Work in October 2022, releasing a dedicated work plan to systematically advance green port construction. By vigorously promoting a series of energy conservation and carbon reduction technology projects, including "Oil-to-Electricity" automated container yards, high- and low-voltage shore power systems, smart energy management systems, intelligent battery swapping stations, and photovoltaic power generation, the Guang'ao Port Area has achieved substantive progress in reducing production energy consumption, cutting carbon dioxide emissions, and lowering environmental impacts. In June 2024, the Company formally submitted its application materials for a four-star green port to the China Ports & Harbors Association. After multiple rounds of document review and improvement, and upon passing the on-site assessment, it ultimately gained recognition from the review panel during the experts' on-site evaluation in August 2025, supported by a clear green development pathway and solid construction outcomes. In November 2025, the Shantou Port Guang'ao Port Area obtained the "Four-star Green Port" certificate.



Strengthening Environmental Management

Assessing and Controlling Environmental Risk

In 2025, the Company comprehensively carried out the annual inspection and remediation of potential risks and hidden hazards, strengthening the control of risks and hidden hazards at the source. In terms of inspection and rectification, all subsidiaries identified 780 potential issues and hidden hazards, with a rectification rate of 98.97%. The Company actively carried out emergency drills. All subsidiaries organized 284 environmental emergency drills, with a total of 5,294 participants, effectively enhancing capabilities in responding to and handling environmental emergencies.

Establishing an Environmental Management System

In accordance with the objective of achieving full coverage of energy and environmental management system certifications for port enterprises, the Company has actively encouraged our subsidiary port enterprises to carry out dual management system certification. Five additional terminals obtained ISO 14001 environmental management system certification during the year. At present, a total of 21 terminal companies have obtained ISO 14001 environmental management system certification, achieving 100% coverage of domestic terminals.

Certification Type

ISO 14001 Environmental Management System Certification

Certified terminals	Zhanjiang Port Bulk Cargo Branch Zhanjiang Port Petrochemical Terminal Co., Ltd. Zhanjiang International Container Terminal Co., Ltd. Guangdong Yide Port Co., Ltd. Shekou Container Terminal Co., Ltd. Chiwan Container Terminal Co., Ltd. Magang Warehouse Terminal Co., Ltd. Shenzhen Haixing Port Development Co., Ltd. Shenzhen Chiwan Tugboat Co., Ltd. Dongguan Shenchiwang Port Affairs Co., Ltd. Dongguan Shenchiwang Terminal Co., Ltd.	China Merchants Port Service (Shenzhen) Co., Ltd. Shenzhen Chiwan Port Development Co., Ltd. Shenzhen Mawan Port Navigation Co., Ltd. Shenzhen Lianda Tugboat Co., Ltd. Zhangzhou China Merchants Port Co., Ltd. Zhangzhou China Merchants Xiamen Port Affairs Co., Ltd. Shantou China Merchants Port Group Co., Ltd. Colombo International Container Terminals Limited Hambantota International Port Group Limited TCP Participações S.A
Certification ratio	95.45%	

Conducting Environmental Management Training

The Company proactively takes the responsibility for environmental management, placing significant emphasis on internal environmental management training and environmental risk assessment and control. Through the establishment of a systematic and institutionalized practice framework, it has successfully transitioned environmental protection efforts from a "passive response" to a "proactive prevention and control". In 2025, all subsidiaries organized 810 energy conservation and environmental protection training sessions, with a total of 15,236 participants, enhancing company-wide awareness of energy conservation and environmental protection.

Case

China Merchants Port (South China) Bulk Cargo Management Center Conducts Extensive Environmental Training

China Merchants Port (South China) Bulk Cargo Management Center carried out extensive environmental protection publicity and training in 2025, including publicity and education activities on energy conservation and carbon reduction, training on the development of specialized energy and environmental management systems, and specialized training on compliant pollutant discharges. During National Energy Conservation Publicity Week and National Low-Carbon Day, the energy conservation and environmental protection leading group and working group members of China Merchants Port (South China) Bulk Cargo Management Center used departmental meetings, weekly meetings, team meetings, and other time slots to organize publicity and training activities for departmental employees, enhancing all employees' awareness of energy conservation and carbon reduction, with a total of more than 300 participations.



Key Performance

Major environmental incidents 0	Investment in environmental protection RMB 90,550,100	Number of subsidiaries newly certified for ISO 14001 environmental management system 5
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Reducing Pollution Emissions

The Company adheres to an environmentally friendly development model and strictly complies with national laws and regulations related to pollutant emissions. We have thoroughly implemented green port construction, reduced pollutant emissions, and increased the recycling and reuse rate of waste. The Company phased out high-pollution, low-efficiency equipment in an orderly manner. For ports adjacent to residential areas, we addressed noise and dust issues at the source, upgraded sound insulation and dust suppression facilities, improved community communication mechanisms, regularly provided updates on progress, and promptly responded to stakeholder requests.

Pollutant Emissions

Governance

The "Pollutant Emissions" issue is an important component of environmental management. Its management structure is the same as that of the "Environmental Compliance Management" issue. For details, please refer to the section "Deepening Environmental Protection Mechanisms" in this chapter.

Strategy

The Company strictly complies with relevant laws and regulations to ensure that pollutants were discharged in compliance with applicable standards, and took proactive measures to reduce pollutant emissions, so as to avoid adverse impacts on the environmental as much as possible.

Impact, Risks and Opportunities

The management of impact, risks and opportunities of pollutant emissions is integrated into the Company's overall system of environmental risk identification, assessment, and monitoring. For more details, please refer to the section "Strengthening Environmental Management".

Indicators and Targets

Commitment	KPI	Benchmark Year	Target Benchmark Value	Short- and Mid-term targets	Progress during the Reporting Period	Action plan
Strengthen the full-process control of exhaust gas emissions, optimize production processes, and improve energy utilization efficiency to reduce exhaust gas generation at the source.	Total exhaust gas emission intensity = Total exhaust gas / RMB 1 million revenue	2024	831.02 kg / RMB 1 million revenue	2025: Decrease by 1% 2027: Decrease by 2.97%	778.37 kg / RMB 1 million revenue	Optimize exhaust gas treatment facilities, enhance the maintenance and upkeep of these facilities to ensure stable operation.
By implementing full-process management, including source reduction, process control, and end-of-pipe treatment, we are committed to minimizing waste generation to the greatest extent possible.	General Solid Waste Generated per RMB 1 million Revenue = General Solid Waste Generated / RMB 1 million revenue	2024	0.8553 tons / RMB 1 million revenue	2025: Decrease by 2% 2027: Decrease by 5.88%	0.6737 tons / RMB 1 million revenue	Establish strict waste classification standards to improve classification accuracy, enhance the waste collection, storage, and transportation systems, and increase resource recycling and utilization.
By establishing a strict hazardous waste management system and utilizing advanced treatment technologies and equipment, we ensure that every piece of hazardous waste is treated in a compliant and efficient manner.	Hazardous Waste Disposal Rate = Hazardous Waste Disposal Amount / Hazardous Waste Generation Amount	2024	100%	Maintain 100%	100%	Improve the hazardous waste management system by establishing a traceable environmental management information system for the entire hazardous waste process, enabling dynamic monitoring of hazardous waste generation, transfer, and disposal, ensuring safety and compliance.
Strengthen wastewater discharge management to ensure 100% compliant wastewater discharge.	Wastewater compliance discharge rate	Normalized targets	100%	Maintain 100%	100%	Regularly monitor changes in water quality, continuously optimize wastewater treatment measures, and steadily reduce pollutant emissions.

◎ Air Pollutant Management

CMPort strictly controls exhaust gas emissions in accordance with the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution* to ensure compliance with national requirements. Domestic units comply with the emission limits stipulated in local Air Pollutant Emission Standards and *Air Pollutant Emission Standards for Oil Storage Terminals*, while overseas units comply with the emission requirements of the respective countries or regions.

The Company adopts environmental dust suppression processes and facilities. It prioritized the use of closed transport processes, equipped with windbreak dust suppression walls, automatic spraying systems, and dry mist dust suppression systems for unloading ships. Measures, such as full covering of dust-prone bulk cargo piles, as well as the effective operation of fog cannons, spray towers, water trucks, and automatic wheel washing devices, were implemented.

In 2025, our subsidiaries had constructed windbreak and dust suppression nets totalling 117,000 square meters, stockyard baffles or perimeter walls totalling 22,300 meters, belt material conveying systems totalling 64,000 meters, shelter forests totalling 175,000 square meters, more than 200 sets of sprinkling and misting facilities, and more than 50 sets of washing facilities.



Xiamen Port Uses Fog Cannon to Reduce Fugitive Dust

Key Performance

Sulfur dioxide emissions	Volatile organic compounds emissions	Nitrogen oxides emissions
328.9 kg	93,206.10 kg	59,398.40 kg

◎ Wastewater Discharge Management

CMPort strictly adheres to the *Law of the People's Republic of China on the Prevention and Control of Water Pollution* and continuously optimizes wastewater treatment methods to steadily reduce pollution discharge. Domestic subsidiaries comply with local *Water Pollutant Emission Standards and Urban Reclaimed Water Quality Standards for Urban Non-potable Use* and other emission limit requirements, entrusting qualified organizations to regularly monitor water quality. Overseas subsidiaries strictly adhere to the emission requirements of their respective countries or regions. The Company uses water-saving devices to reduce wastewater generation, builds wastewater collection and treatment facilities to process wastewater, and performs maintenance, upkeep, and cleaning of these facilities as required. The treated effluent is monitored, and only when it meets standards is it either discharged or recycled.

The Company newly formulated the *Measures for Water Resource Control and Water Pollution Prevention and Control Management*, to control production wastewater, domestic wastewater, and initial rainwater, and to conduct supervision, inspection, and assessment of water resource control and water pollution prevention and control efforts at its subsidiaries. In 2025, our subsidiaries had built 44 wastewater treatment stations and ensured their effective operation, achieving wastewater recycling volume of 727,000 tons, with a water reuse rate reaching 16%.

Key Performance

Wastewater recycled
727,000 tons

Wastewater reduced
377,800 tons

◎ Waste Management

Hazardous Waste Management

CMPort strictly complies with the relevant provisions of the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes*, improves its hazardous waste management system, and enhances the monitoring and management of the hazardous waste treatment process. Subsidiaries have set up designated hazardous waste storage areas in accordance with local requirements, label, classify the hazardous waste for storage, and regularly entrust qualified organizations through government platforms for legal disposal.

Domestic subsidiaries identify the types of hazardous waste generated by their respective units in accordance with the *2025 National Catalogue of Hazardous Wastes*. In conjunction with the requirements of the *Standard for Pollution Control on Hazardous Waste Storage* (GB 18597-2023) and the *Technical Specification for Setting Identification Signs of Hazardous Waste* (HJ1276-2022), they continuously update the Ledger for Strengthened Hazardous Waste Storage Management, formulate an annual hazardous waste management plan, and submit it for filing with the hazardous waste management platform. In 2025, the Company generated 886.52 tons of hazardous waste, which was properly disposed of in compliance with regulations by qualified third parties.

In 2025, the Company's subsidiaries had constructed 43 general industrial solid waste storage facilities and 44 hazardous waste storage facilities, ensuring the compliant temporary storage of solid and hazardous wastes. China Merchants Port (South China) Management Center and China Merchants Port (South China) Bulk Cargo Management Center co-invested over RMB 3.20 million to establish a joint prevention and response system for preventing ships from polluting the marine environment, significantly enhancing oil spill response capabilities. The oil and gas recovery and treatment systems for the railway and truck loading facilities and the 10,000-ton-class loading berth that have been built at Zhanjiang Petrochemical operated effectively.

General Waste Management

CMPort reduces waste generation at the source and improves waste recycling rates through reuse, recycling, and paid disposal methods, while ensuring intensive production. Used tires are refurbished for reuse or repurposed as padding materials, and discarded steel wire ropes are selectively utilized in the production of other lifting machinery or cargo handling gear. Non-reusable waste is transported to authorized local landfill or incineration facilities for treatment.

In 2025, the Company generated 11,619.36 tons of general solid waste, with a comprehensive utilization rate of 43%. Domestic subsidiaries report their general solid waste on government platforms annually and entrust qualified third parties for recycling and disposal. The solid waste recycling and disposal of overseas subsidiaries comply with the requirements of the respective countries or regions.

◎ Noise Management

Domestic subsidiaries of the Company implement the *Emission Standard for Industrial Enterprises Noise at Boundary*, while overseas subsidiaries follow local standards. Measures are taken to reduce noise, including noise-reduction modifications to equipment, the construction of sound barriers, speed restrictions on vehicles in port areas, control of vehicle, loading and unloading equipment, and ship horn use in port areas, as well as the rational scheduling of vessel arrival and departure times and loading and unloading operations to effectively control noise generation. Subsidiaries commission testing agencies to regularly monitor noise levels in port areas to ensure compliance with noise emission standards. In 2025, subsidiaries have installed 12 noise monitoring devices to continuously monitor decibel levels, ensuring that noise emissions meet the required standards.

Key Performance

Hazardous waste recycling rate
100%

Key Performance

Reduction of general solid waste
2,176.97 tons

Total circular utilization of general solid waste
5,000.27 tons

Key Performance

Noise emission compliance rate
100%

Enhancing Resource Utilization

The Company actively practices the concept of a circular economy, adhering to the efficient use of natural resources. Centring on the reduction, reuse and recycling of resource usage, it achieves a coordinated improvement in economic benefits and environmental benefits.

Strengthening Energy Efficiency Management

Energy Utilization

Governance

The issue of "Energy Utilization" is an important component of environmental management. Its governance structure is the same as the management structure for the issue of "Environmental Compliance Management". For details, please refer to the section "Deepening Environmental Protection Mechanisms" in this chapter.

Strategy

Through energy-saving technologies, replaces and phases out obsolete equipment to improve energy efficiency, increases the use of clean energy, and continuously optimizes our energy structure.

Impact, Risks and Opportunities

The Company uses ECM to dynamically monitor energy use, continues to expand the application of new energy-saving technologies and products, and effectively improves energy utilization efficiency. It also pays close attention to fluctuations in energy prices and makes effective contingency plans to address the risk of energy supply disruptions. For details, please refer to the section "Strengthening Energy Efficiency Management" in this chapter.

Indicators and Targets

Commitment	KPI	Benchmark Year	Target Benchmark Value	Short- and Mid-term targets	Progress during the Reporting Period	Action Plan
By developing a clean energy development plan, increasing research and application of clean energy technologies, and raising the usage of clean energy.	Clean energy usage (10,000kWh)	2024	11,460.93 kWh	2025: Increase by 4% 2027: Increase by 18.6%	12,019.04 kWh	Continue the development of photovoltaic power projects and expand the scale of photovoltaic power generation; Explore wind power generation application scenarios; Actively promote the electrification of equipment and non-road machinery.

Strengthening the Energy Management Structure

The Leading Group for Energy Conservation and Environmental Protection is set up to take full charge of the energy management work, with CEO as the head, General Manager as the deputy head, and principal leaders of the headquarters and subsidiaries as its members. Subsidiaries at all levels have also set up their own leading group for energy conservation and environmental protection, energy management department, as required, and appointed energy management personnel as required. Active efforts are being made to develop relevant policies.

Establishing an Energy Management System

The Company strictly complies with the *Energy Conservation Law of the People's Republic of China* and, based on actual conditions, has formulated rules and regulations such as the *Regulations on Energy Conservation and Environmental Protection*, the *Administrative Measures on Statistic Monitoring for Energy Consumption and Carbon Emissions*, and the *Administration Measures on Energy Conservation and Environmental Protection Performance Assessment*. This year, the Company completed the revision and release of Administrative Measures for Statistics and Monitoring Management of Energy Consumption and Carbon Emissions, strengthening the foundation for energy and carbon emissions data governance.

In 2025, 4 additional terminals obtained ISO 50001 energy management system certification. As of the end of 2025, the Company had a total of 19 terminals that completed ISO 50001 energy management system certification, achieving 100% coverage of terminals within the Chinese mainland.

Certification Type ISO 50001 Energy Management System Certification

Certified terminals	Zhanjiang Port Bulk Cargo Branch Zhanjiang International Container Terminal Co., Ltd. Zhanjiang Port Petrochemical Terminal Co., Ltd. Guangdong Yide Port Co., Ltd. Shekou Container Terminal Co., Ltd. Chiwan Container Terminal Co., Ltd. Magang Warehouse Terminal Co., Ltd. Shenzhen Haixing Port Development Co., Ltd.	Shenzhen Chiwan Tugboat Co., Ltd. Dongguan Shenchiwan Port Affairs Co., Ltd. Dongguan Shenchiwan Terminal Co., Ltd. China Merchants Port Service (Shenzhen) Co., Ltd. Shenzhen Chiwan Port Development Co., Ltd. Shenzhen Mawan Port Navigation Co., Ltd. Shenzhen Lianda Tugboat Co., Ltd. Shantou China Merchants Port Group Co., Ltd. Zhangzhou China Merchants Xiamen Port Affairs Co., Ltd. Zhangzhou China Merchants Port Co., Ltd. TCP Participações S.A
Certification ratio	86.36%	

Strengthening Energy Management Measures

The Company has scientifically formulated energy metering management objectives, continued to expand the application of new energy-saving technologies and products, prioritized the use of environmental-friendly and energy-saving equipment, actively promoted the "Oil-to-Electricity" project, and effectively improved energy utilization efficiency and reduced fuel consumption.



Shantou Port adopts building-integrated photovoltaics (BIPV) to construct a photovoltaic carport



HIPG procured 20 electric tow tractors and put them into use

Based on our business development strategy and characteristics, the Company identifies and screens risks and opportunities related to energy management through extensive industry research and stakeholder communication, assessing them across multiple dimensions, including the degree of impact and the time horizon of the impact.

Category	Description	Response Measures
Risk	The introduced energy-saving or new energy technologies fail to effectively match operational scenarios, resulting in increased energy consumption or reduced efficiency.	Improve the feasibility analysis of energy-saving technical transformation and new energy projects, carry out technical pilots and validation, and, after verification is passed, scale up replication and promotion in light of actual conditions.
	Extreme weather events pose the risk of energy supply disruptions. Extreme weather such as tornadoes and floods damages energy supply infrastructure, triggering supply disruptions.	Develop an emergency response plan for energy disruptions, assess and procure temporary backup power supplies, and implement preventive measures for extreme weather.
	The cost of emergency alternative energy is higher than expenditure on conventional energy costs.	Diversify energy supply by deploying distributed photovoltaic plus energy storage systems to create dual backups of main grid plus self-provided energy; sign agreements with multiple energy suppliers to avoid reliance on a single source.
Opportunities	Improve energy use efficiency	By replacing and phasing out outdated equipment, the company can accelerate the development of smart ports, improve the company's energy efficiency, and reduce energy utilization costs.
	Clean energy usage	The use of clean energy can optimize our energy structure. Through measures such as consuming electricity generated by our own photovoltaic power generation, the cost of energy usage can be reduced.

The Company encourages employees to take energy conservation and carbon reduction actions and provides incentives in various forms. In 2025, in the outstanding individual selection of China Merchants Port (South China) Management Center, the Company established the Energy Conservation and Environmental Protection Star award to incentivize employees to actively participate in energy-saving and carbon-reduction actions. Zhanjiang Port established cost control awards. Energy conservation and carbon reduction projects with significant cost-effectiveness will receive awards. Meanwhile, a General Manager Incentive Fund was established to reward energy conservation and carbon reduction initiatives by grassroots units and employees with remarkable results. China Merchants Port (South China) Bulk Cargo Management Center has established an incentive fund for special performance assessment on energy consumption, to encourage energy consumption control actions across all departments. HIPG sets up monthly energy conservation and carbon reduction rewards, providing timely incentives to employees who have made contributions to energy conservation and carbon reduction.



HIPG presents awards to employees who have made outstanding contributions to energy conservation and carbon reduction

Key Performance

Clean energy consumption

120,190.38 MWh⁸

Number of newly added subsidiaries that completed ISO 50001 energy management system

certification **4**

Optimizing Water Resource Management

Water Utilization

Commitment	KPI	Benchmark Year	Target Benchmark Value	Short- and Mid-term targets	Progress during the Reporting Period	Action Plan
Strengthen the full-process control of water usage, continuously optimize the water usage structure, and reduce the water consumption per unit of output value.	Water intensity = Total water consumption / RMB 1 million revenue	2024	295.68 tons / RMB 1 million revenue	2025: Decrease by 1% 2027: Decrease by 2.97%	180.55 tons / RMB 1 million revenue	Establish a water resource management system to improve water utilization efficiency; implement rainwater collection and utilization projects in regions where conditions permit; further increase the reuse of reclaimed water and tailwater.

The Company's Safety Supervision Management Department is responsible for supervising, inspecting, and assessing the water resources (including wastewater) control and water pollution prevention and control work of its subsidiaries. Relevant departments of the Company, in accordance with laws and regulations related to ecological and environmental protection and the requirements of dual responsibilities for one position, are responsible for water resources control and water pollution prevention and control management within their scope of duties. Our subsidiaries are responsible for the management and control of water resources and wastewater (including rainwater and sewage) pollutants, as well as the collection and temporary storage of sewage within their jurisdictions. They can independently sign an agreement with the port-area wastewater treatment entity for sewage conveyance and disposal. They are responsible for establishing water pollution prevention and control files and filing them with the Company's supervisory department. They are also responsible for conducting daily inspections of seawater sensory indicators at the assigned berth(s) and reporting any abnormalities.

⁸ The clean energy consumption includes subsidiary's green electricity purchases and photovoltaic power generation usage by subsidiaries.

The Company has newly formulated the *Measures for Water Resource Control and Water Pollution Prevention and Control Management*, requiring its subsidiaries to scientifically manage and control the entire process of water resource development, utilization, and protection, and to implement unified management. The Company strengthened water conservation and scientific utilization, improved the reuse rate of water, and vigorously promoted the circular utilization of reclaimed water resources.

CMPort monitors the new water usage and recycled water usage of its subsidiaries on a monthly basis, and advocates the construction of water recycling systems and wastewater treatment systems to promote the conservation and utilization of water resources.

Case CMITQ Promotes Water-saving Facilities

CMITQ promoted water-saving facilities and equipment, uniformly replacing water-saving faucets and sensor flushers in restrooms across office areas and warehouse areas, and phasing out traditional high water-consuming sanitary fixtures. The warehouse-area fire protection system adopted a circulating constant-pressure water supply device, with regular inspections of pipeline network valves and timely repairs to eliminate running, bubbling, dripping, and leakage. The fire water tank was equipped with a water level monitor, and unauthorized water discharge was strictly prohibited under non-emergency conditions.

Case Zhanjiang Port Introduces Smart Water Meter Supports Water Savings of 700,000 Tons

To enhance water usage monitoring, Zhanjiang Port has piloted the replacement of conventional water meters with real-time data collection smart water meters. The port has also developed a smart water meter app to monitor water usage data and issue anomaly alerts. Based on these alerts, water usage units can strengthen pipeline inspections, leak detection, and emergency repairs, improving the timeliness of leak detection and treatment while reducing water loss. In 2025, Zhanjiang Port saved more than 700,000 tons of water.

Case NPH Upgrades Water Purification Facilities to Improve Water Utilization Efficiency

Due to the relatively severe water pollution in the area where the NPH project is located, and out of consideration for safeguarding employee health, the Company has stopped purchasing bottled drinking water for employees' daily consumption. As a replacement for the original bottled water supply solution, the Company introduced reverse osmosis (RO) water purification equipment and directly connected it to drinking water dispensers to enable an immediate supply of purified water. The RO equipment has a water production rate of 30%, meaning that 30% is purified water that can be consumed directly, while 70% is filtered wastewater. The Company achieved reuse of this filtered wastewater by collecting all of it and using it as cleaning water for needs such as daily cleaning, religious rituals, and irrigation of plants in the park, thereby realizing circular use of water resources.

Key Performance

Water savings
910,314.75 tons

Recycled water usage
727,000 tons

Practicing Circular Economy

Circular Economy

Commitment	KPI	Benchmark Year	Target Benchmark Value	Short- and Mid-term targets	Progress during the Reporting Period	Action Plan
By improving waste classification, strengthening the comprehensive utilization of general solid waste, and increasing the recycling rate of general solid waste, ensure the full utilization of resources.	Comprehensive utilization rate of general solid waste = Comprehensive utilization amount of general solid waste / Amount of general solid waste generated * 100%	2024	40.51%	2025: 42.01% 2027: 44.63%	43%	Establish a resource recycling system in the port area, promote collaboration between upstream and downstream sectors of the industrial chain, and facilitate resource recycling.

Paperless Office

CMPort continues to promote a paperless office, encouraging the use of the Office Automation (OA) system for document processing and promoting paperless services in the port area's operational scenes to reduce paper consumption.

Case Launch of the First Order on the CM ePort Import Electronic Delivery Order Exchange Platform

In June 2025, the CM ePort import electronic delivery order exchange platform was officially launched. CMPort worked closely with partners including CMES Shipping and Sinotrans to complete the first transaction of paperless delivery order exchange and electronic cargo release for shipping trade imports at Shekou Port. CM ePort broke down data barriers with platforms including the BRITC eBL Platform, the IQAX eBL Platform, and the Sinotrans system, providing a solution centred on secure mutual trust and efficient circulation of shipping trade documents across borders and organizations. This empowered the full-process paperless and automated import bill of lading exchange and port cargo pickup for port-of-entry import business, marking a critical step forward in CMPort's smart logistics ecosystem.



Waste Resource Recovery

The Company supports the recycling and reuse of waste, reduces waste emissions, and encourages improvements in the comprehensive utilization rate of waste.

Case China Merchants Port (South China) Bulk Cargo Management Center Advocates Waste Resource Recycling and Reuse

The relevant port areas under the China Merchants Port (South China) Bulk Cargo Management Center actively advances the resource utilization of waste materials by using waste engine oil for equipment maintenance and lubrication, using scrap steel wire ropes to secure the ends of new steel wire ropes, and cooperating with resource recycling companies to carry out secondary recycling of general solid waste such as steel wire ropes.

Reduction of Plastic Usage

By internal publicity, the Company raised the employees' awareness about the environmental and biological harm caused by plastics, and advocated for reduced or no use of plastic products, and the reuse of plastic items such as document bags and trash bins.

Case Qianhaiwan Property Encourages Reduced Use of Plastic Products

Qianhaiwan Property advocates reducing the use of disposable items, requiring employees to use ceramic cups or bring their own water cups at meetings, and to reuse plastic products such as document sleeves. Qianhaiwan Property has set up classified waste bins in public service areas, and has recyclable waste professionally sorted and processed for resource recovery.

Advocating Resource Conservation

CMPort advocates the corporate philosophy of "Harmonious Coexistence, Green and Low Carbon Development, Recycling and Sustainability", with the aim to conserve resources, reduce waste and build a shared future.



Zhangzhou Port Conducts Publicity Campaign on Cherishing Food and Reducing Food Waste



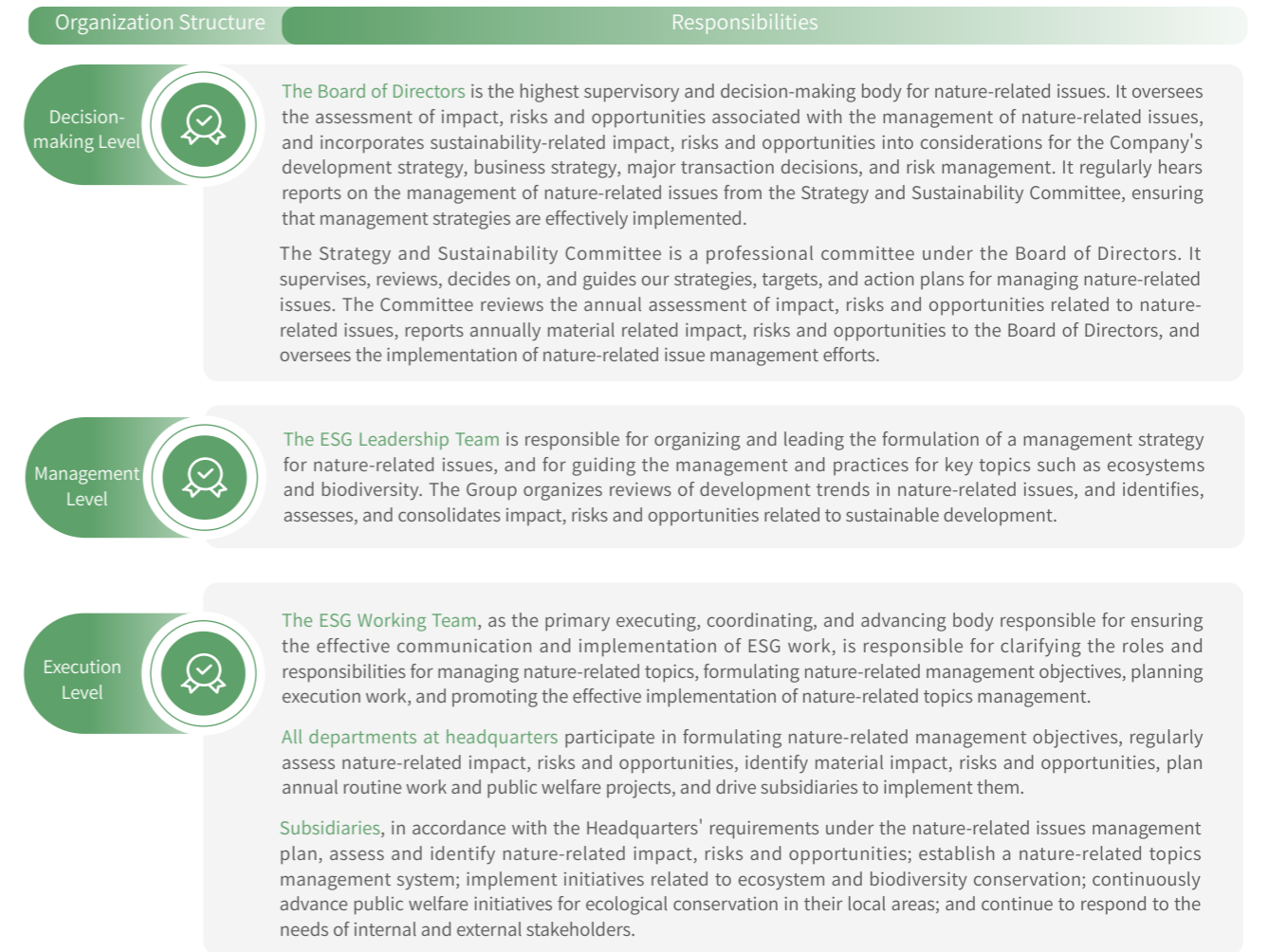
CMITQ Organizes Energy-saving Awareness Activities.

Strengthening Ecological Protection

CMPort actively protects biodiversity and prevents environmental pollution, aiming to minimize or eliminate any disturbance to the ecological environment caused by its operations in the long run, and achieve harmonious coexistence between ports and nature. The Company released its TNFD report for the first time, systematically disclosing the identification and assessment of nature-related risks and opportunities, and summarizing the financial impacts of nature-related risks and opportunities. For details, please refer to the *2025 Nature-Related Financial Disclosures* published on the Company's official website.

Strengthening Ecological Governance

The Company has established a three-level ESG governance structure with linkage among the Decision-making Level, Management Level, and Execution Level, and has clearly defined the respective functions and responsibilities at each level to ensure unified leadership, decision-making, and implementation of all sustainability-related work. To strengthen ecosystem and biodiversity conservation, in 2025 the Company further clarified the responsibilities for managing nature-related issues at each level of the ESG governance structure.





Implementing Ecological Strategies

In line with the UN *Convention on Biological Diversity*, the *Kunming Declaration* adopted at COP15, the *Glasgow Leaders' Declaration on Forests and Land Use* at the UN Climate Conference in Glasgow (COP26), and the general requirements outlined in the *Opinions on Further Strengthening Biodiversity Conservation* jointly issued by the General Office of the CPC Central Committee and General Office of the State Council, the Company is dedicated to developing green and ecological ports. It engages in responsible business practices and ecological conservation activities, with a commitment to becoming a model for ecosystem and biodiversity conservation in the port industry.

In 2024, the Company issued the *Biodiversity and Zero Deforestation Policy Statement* and made the following commitments:

- The Company will comply with biodiversity and zero deforestation-related laws and regulations in the countries and regions where it operates, ensuring legal and compliant operations;
- The Company will not conduct production and business activities within ecologically sensitive areas, such as nature reserves, marine key ecological function zones, or ecological protection red lines, designated by international organizations or the countries and regions where it operates;
- The Company will avoid activities that harm the ecological environment and have a negative impact on local biodiversity;
- The Company will protect and restore environmental areas affected by port activities, taking necessary measures to minimize the negative impact of port and logistics park activities on the ecological environment;
- The Company's operations will not involve deforestation and illegal development in forest protection areas designated by the countries and regions in which it operates, and will actively participate in tree planting and support forest restoration activities.

To fulfil the above commitments, the Company, in light of its actual operations, developed an ecosystem and biodiversity conservation strategy and actively advanced its implementation.



The principles of avoidance, mitigation, compensation and protection were adopted to protect rare wild animals and plants and their natural habitats, specifically including:

- During the site selection and construction plan development stages for new construction, renovation, and expansion projects, a comprehensive assessment of the potential impacts on the environment and local communities was conducted. Design and construction plans were prioritized to avoid causing local environmental disturbances, especially to avoid negative impacts on key areas for biodiversity conservation;
- Biodiversity baseline surveys and assessments were conducted prior to the implementation of new construction, renovation, expansion, and acquisition projects. Operations were rationally scheduled, and waste generated from port operations, maintenance, development, and construction was properly managed. Strict emission treatment processes and policies were developed and implemented at all operational sites and the surrounding environment was monitored to ensure that construction and operational processes met ecological protection requirements.
- Ecological compensation measures such as habitat restoration and proliferation and release activity were scientifically carried out in the operation areas that have been disturbed, aiming to restore ecosystem functions. The Company continuously conducted surveys, monitoring, and assessments of the ecological conditions in the surrounding areas of the operational zones, and developed targeted management plans based on the survey results.
- In addition, it supported local environmental protection initiatives, collaborated with environmental organizations and communities to address local environmental conflicts, enhanced ecosystem services, and focused on the survival of local endangered species and the protection of forest vegetation.



The Nature-based Solutions (NbS)⁹ were integrated into biodiversity conservation to support ecological restoration, address climate change risks and achieve triple benefits across the economy, the environment, and society.

- In carrying out biodiversity initiatives, the Company comprehensively considered, through systematic solutions, the positive benefits of projects for climate change adaptation and mitigation, as well as for local community development.



Intensive land use reduced the disturbance to land.

- The Company advanced the use of three-dimensional space, increased the greening area at its operating sites, and minimized impacts on natural land as much as possible. It carried out land restoration work tailored to local conditions, creating the foundational conditions for local biodiversity conservation.



The concept of biodiversity conservation and zero deforestation was actively promoted, and training activities on ecosystem and biodiversity conservation were carried out for both internal and external stakeholders.

- The Company is committed to enhancing biodiversity conservation awareness and professional understanding among all employees, and we encourage labour subcontractors, suppliers, and other relevant stakeholders to assess and manage biodiversity risks arising from their business activities and adopt mitigation measures.



The international exchanges and cooperation related to biodiversity conservation were strengthened.

- The Company strengthened cooperation with environmental regulatory authorities in our operating locations, international organizations, public welfare organizations, or third-party professional research institutions to jointly carry out ecological protection initiatives.



Managing Risks and Opportunities

As an active participant in the development of the marine economy, the Company referenced the LEAP methodology and carried out management of nature-related dependencies, impact, risks and opportunities in four phases: Locate, Evaluate, Assess, and Prepare.

The Company regularly organizes risk assessment activities, covering the headquarters departments and subsidiaries. Based on the annual operational conditions, the assessments are conducted with a focus on real and objective risks, particularly those affecting the annual business goals. This includes identifying major risks in areas such as strategy, market, finance, law and compliance, operations, and ESG, providing decision-making references for the Company's risk management. The Company has incorporated nature-related risks into the Company's annual top 10 risk assessment process and established a normalized risk monitoring mechanism.

⁹ Nature-based Solutions (NbS) refer to the restoration and enhancement of ecosystem structure, function, processes, health, and services, thereby directly or indirectly sustaining biodiversity. This can be achieved by improving the health and integrity of species and their habitats through protection, conservation, management, and restoration actions, thereby directly sustaining biodiversity; it can also be achieved by adapting to and mitigating the impacts of climate change on species and habitats, thereby indirectly sustaining biodiversity and improving ecosystem quality and stability.

Achieving Ecological Goals

The Company has formulated sustainability-related goals and indicators for risk-concentrated areas, adopted an environmentally friendly business model, and remained committed to fulfilling corporate citizenship responsibilities.

Topic	Commitment	Indicator	Benchmark Year	Target	Target Type	Progress toward Targets during the Reporting Period
Tackling climate change	Achieve carbon peak by 2028 and achieve carbon neutrality by 2060.	Total GHG emissions (Scope 1 + Scope 2)	2022	Achieve a peak in GHG emissions, primarily carbon dioxide, by 2028, and achieve carbon neutrality for GHG emissions, primarily carbon dioxide, by 2060.	Long term	Routine operations
	Actively optimize the industrial and energy structures, vigorously develop clean energy, improve energy utilization efficiency, and reduce carbon emissions intensity per unit of output value.	GHG emissions intensity	2024	By 2025, Scope 1 intensity will decrease to 6.439 tCO ₂ e / RMB 1 million revenue; Scope 2 intensity will decrease to 23.49 tCO ₂ e / RMB 1 million revenue.	Short term	100% Achieved
			2024	By 2027, Scope 1 intensity will decrease to 5.710 tCO ₂ e / RMB 1 million in revenue; Scope 2 intensity will decrease to 22.91 tCO ₂ e / RMB 1 million in revenue.	Medium term	Continuous follow-up
Environmental management	Strictly comply with environmental laws and regulations, and avoid major environmental emergencies.	Number of general Level 3 environmental emergencies	2024	No general Level 3 environmental emergencies	Short term Medium term Long term	100% Achieved
Exhaust gas emissions	Strengthen the full-process control of exhaust gas emissions, optimize production processes, and improve energy utilization efficiency to reduce exhaust gas generation at the source.	Exhaust gas emissions intensity	2024	By 2025, exhaust gas emissions intensity will decrease by 1%.	Short term	100% Achieved
			2024	By 2027, exhaust gas emissions intensity will decrease by 2.97%.	Medium term	Continuous follow-up
Non-hazardous waste discharge	By implementing full-process management, including source reduction, process control, and end-of-pipe treatment, we are committed to minimizing waste generation to the greatest extent possible.	Density of non-hazardous waste discharged	2024	By 2025, the non-hazardous waste discharge density will decrease by 2%.	Short term	100% Achieved
			2024	By 2027, non-hazardous waste discharge density will decrease by 5.88%.	Medium term	Continuous follow-up
Hazardous waste emissions	By establishing a strict hazardous waste management system and utilizing advanced treatment technologies and equipment, we ensure that every piece of hazardous waste is treated in a compliant and efficient manner.	Hazardous waste disposal rate	2024	The hazardous waste disposal rate remained at 100%.	Short term Medium term	100% Achieved
Waste recycling and reuse	By improving waste classification, strengthening the comprehensive utilization of general solid waste, and increasing the recycling rate of general solid waste, ensure the full utilization of resources.	Comprehensive utilization rate of general solid waste	2024	By 2025, the comprehensive utilization rate of general solid waste will reach 42.01%.	Short term	100% Achieved
			2024	By 2027, the comprehensive utilization rate of general solid waste will reach 44.63%.	Medium term	Continuous follow-up
Water utilization	Strengthen the full-process control of water usage, continuously optimize the water usage structure, and reduce the water consumption per unit of output value.	Water consumption intensity	2024	By 2025, water consumption intensity will decrease by 1%.	Short term	100% Achieved
			2024	By 2027, water consumption intensity will decrease by 2.97%.	Medium term	Continuous follow-up

Topic	Commitment	Indicator	Benchmark Year	Target	Target Type	Progress toward Targets during the Reporting Period
Land, freshwater, and marine use	The Company will avoid activities that harm the ecological environment and have a negative impact on local biodiversity.	Number of major environmental law violations and non-compliance incidents occurred	Continue to carry out	We ensure that no major environmental violations occur through the following measures: comprehensively assess potential ecological impacts during the site selection and construction plan development stages for new, renovation, and expansion projects, and prioritize design and construction plans that avoid negative disturbances; conduct biodiversity baseline surveys and assessments prior to the implementation of new, renovation, expansion, and acquisition projects to ensure that construction and operations met ecological protection requirements; and implement scientifically designed ecological compensation measures, such as habitat restoration and proliferation and release activity, in disturbed operating areas to restore ecosystem functions.	Short term Medium term Long term	100% Achieved
					Ecosystem and biodiversity conservation	The Company regularly monitors the impacts of business activities on the surrounding ecological environment and species.
		Coverage of biodiversity impact assessment for new projects	Continue to carry out	Ensure that biodiversity impact assessments are conducted every year before the commencement of construction for all newly established engineering projects, to identify the projects' impacts on the ecological environment	Short term Medium term Long term	100% Achieved

Note: The target types include short-term (1 year), medium-term (1 to 5 years), and long-term (more than 5 years) targets.

The Company supports local public welfare initiatives for ecological and environmental protection and pays close attention to the survival of endangered animals. Our subsidiaries proactively strengthen cooperation with environmental regulatory authorities in their operating locations, international organizations, public welfare organizations, or third-party professional research institutions to jointly carry out ecological conservation work. HIPG actively promotes elephant conservation efforts. In collaboration with the local wildlife conservation association, we donated 16 rechargeable flashlights to support the association in conducting routine patrols, combating forest crimes, and driving away wild elephants. Under the framework of the Human-Elephant Peace Fund, we collaborate with organizations including the Wildlife and Nature Protection Society of Sri Lanka and the Elephant Transit Home of the Department of Wildlife Conservation to jointly carry out the Save Ali Pancha project, providing funding for baby elephant feeding and research on the impacts of antibiotics. TCP implemented 19 environmental monitoring programs, with a focus on protecting endangered species such as the La Plata dolphin and green sea turtle, while simultaneously monitoring physical environmental indicators including water quality, noise, and air quality. In 2025, TCP organized the "Environmental Kayaking" initiative, in which 73 volunteers removed approximately 1 ton of garbage from the Itiberê River; collaborated with Paraná State University to complete a technical report on port logistics decarbonization; and partnered with the Municipal Environmental Secretariat to plant over 600 native tree species.

Case Zhanjiang Port Carries out 6 Rounds of Proliferation and Release Activity

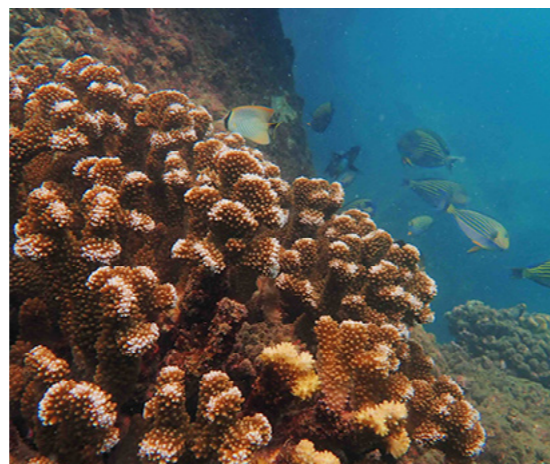
To further strengthen the conservation of aquatic biological resources and restore the marine ecological environment, in accordance with the requirements of *Notice of the General Office of the Ministry of Agriculture and Rural Affairs on Further Clarifying Matters Related to the Protection and Compensation of Aquatic Biological Resources for Fishery-Related Construction Projects* (N.B.Y. [2018] No. 50) and *Reply Letter Providing Opinions of the Guangdong Provincial Department of Agriculture and Rural Affairs on the Implementation Plan for Stock Enhancement and Release for Phase I Expansion Project of the Container Terminal at Baoman Port Area, Zhanjiang Port*, the Phase I expansion project of the container terminal at Baoman Port Area, Zhanjiang Port carried out 6 batches of proliferation and release activity in the sea area near Zhanjiang Port. Under the guidance of the Zhanjiang Ocean and Fishery Bureau, Zhanjiang Port implemented proliferation and

release activity in the sea area of Zhanjiang Port on 6 occasions on 23 May, 30 May, 18 June, 30 June, 11 July and 18 July of 2025, for the Phase I expansion project of the container terminal at Baoman Port Area, Zhanjiang Port. A total of 33.40 million black seabream, 84.67 million kuruma prawns, 49.11 million blood cockles, 80.96 million *Paphia undulata*, and 0.26 million Chinese horseshoe crabs were released, effectively improving the marine ecological environment of Zhanjiang Port and protecting aquatic biodiversity.



Case HIPG Ecological Management Facilitates the Formation of a Micro-ecosystem of Artificial Coral Reefs

On 29 August 2025, HIPG released the findings of a baseline study completed in collaboration with the Ocean University of Sri Lanka. The study found that the artificial reef formed beneath the port breakwater has now become one of the most biodiverse coral reefs in southern Sri Lanka, providing habitat for more than 8 locally endemic fish species. Live coral coverage reached 35%, significantly exceeding the local average of below 20% for other coral reefs. The study noted that, compared with nearby natural reef areas, this site has higher diversity of reef-associated fish, and demonstrated that appropriate ecological management during port construction can facilitate the thriving development of artificial habitats. This achievement not only enhanced public awareness of the port's underwater ecology, but also provided a scientific basis for the port's future development of biodiversity conservation and ecotourism plans.



Case Shantou Port New Construction Project Conducts Early Planning of an Ecological Restoration Compensation Plan

Shantou Port conducted a baseline survey of the marine biological ecological status and ecological follow-up monitoring before the implementation of Phase III of the Guang'ao Port Area project, comprehensively assessed the potential impacts of the project on the marine biological ecology during the construction and operation periods, and, based on the assessment results, developed the *Implementation Plan for Ecological Protection and Restoration for Sea Area Use for Phase III of Shantou Port Guang'ao Port Area Project*. We planned to invest more than RMB 20 million to support ecological restoration and compensation from three aspects: shoreline restoration, proliferation and release activity, and artificial reef deployment.



Case TCP Organizes the Public Welfare Project "Claws of Kaikala"

Piasagela Island is far from the urban area, and local residents mainly rely on boats for travel. Pets on the island generally lack standardized veterinary care, and medical expenses are high. After learning of the situation, TCP quickly mobilized resources to plan and implement the public welfare project "Claws of Kaikala", delivering professional pet medical services to residents' doorsteps through a pet medical clinic boat. Veterinarians brought testing and treatment equipment to conduct blood parasite tests for pets, administer rabies vaccines and multivalent vaccines, and prescribe medications and provide health guidance based on examination results.



Case LCT's Mangrove Double Compensation Planting and Sea Turtle Conservation Program

To minimize the environmental impact of its terminal construction project, LCT committed to a double compensation planting program for mangrove areas removed due to engineering works, adopting the principle of "plant two for every one removed." To this end, LCT partnered with local environmental organizations to jointly cultivate mangrove seedlings and conducted continuous planting in suitable areas along multiple lakeshores.

To actively fulfill its ecological and environmental responsibilities, LCT has collaborated with professional partners since October 2012 to systematically carry out sea turtle conservation and rescue efforts along the Togolese coastline, with dedicated annual funding. The program includes raising and releasing juvenile turtles, regularly monitoring ecological changes in sea turtle habitats, and conducting rescue operations for adult turtles.



Social

Humanistic Care and Win-win Prosperity

CMPort consistently upholds the "Talent-driven, People-oriented" principle, creating a work environment that values equality, respect, diversity, and inclusivity and providing employees with a sound platform for career development. At the same time, CMPort actively assumes social responsibilities, fostering mutual development between the port areas and surrounding communities, and advancing industrial cooperation and communication. Through these efforts, CMPort has become a key participant in community development, a contributor to public welfare and charity, and a builder of industrial cooperation ecosystems.



港航兴邦与生态文明的江海情怀

2025招商局C Blue优才计划启航班开班典礼
2025 China Merchants C Blue Training Program (Inception Session) Opening Ceremony



Annual Highlights

Built a Mangrove Talent Harbor and stepped up efforts to cultivate international talent

Conducted due diligence of human right risks for the first time

Achieved annual safety management goal of CMPort

No major information security incidents

Newly developed Stakeholder Engagement Policy

Beneficiaries of rural revitalization and poverty alleviation reached 20,000 persons

Future Plans

Conduct due diligence of human right risks on a regular basis

Strengthen sustainable supply chain management and promote green procurement

Enhance occupational health and safety management of contractors

Caring for Employee Growth

At CMPort, the Company is dedicated to creating an equal, inclusive, and diverse workplace environment. We are committed to promoting diversity and integrating local talent with diverse backgrounds. In addition, the Company attaches great importance to and protect the basic rights and interests of employees, pay attention to the demands of employees, offer diversified feedback channels and communication platforms to employees, and continue to improve our employee development and training system, enabling employees and the Company to achieve mutual success and grow together.



Creating an Inclusive Workplace

Upholding principles of diversity, equality, and inclusion, the Company is committed to providing all employees with fair opportunities for career development. We also encourage every employee to actively leverage their potential, fostering a win-win situation for personal growth and the Company's success.

Talent Recruitment

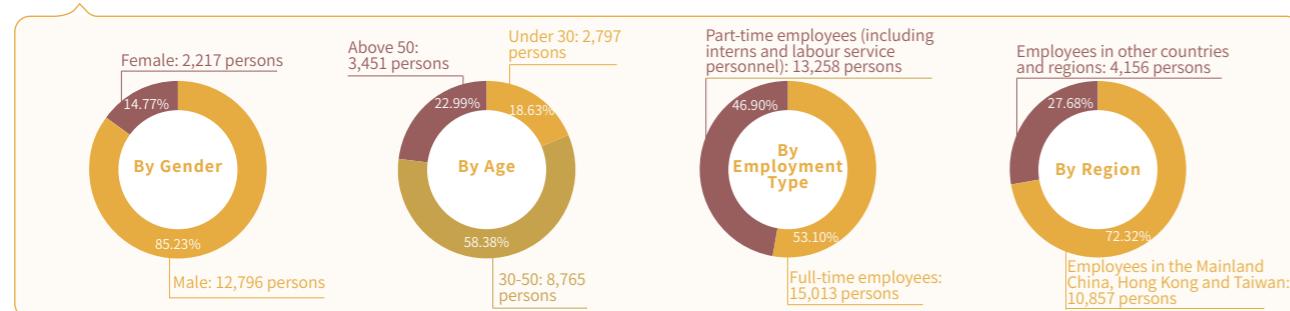
CMPort adheres to the strategy of "talent-driven enterprise development" and has formulated the *Regulations on Recruitment Management*. These regulations follow principles of "Legal and Regulatory Compliance", "Openness, Fairness and Impartiality", "Strategic Orientation", "Matching the Right People for the Right Roles" and "Integrity and Competence, with Integrity Prioritized". The Company recruits outstanding talent and standardizes all aspects of the recruitment process, including planning, recruitment information channels, procedures, and talent pool management. This ensures an efficient, professional, and high-quality recruitment process.

The Company adheres to the laws, regulations, and relevant policies of the location where the Company operates, and ensures that no illegal labour practices or policy violations occur in the hiring process. Recruitment should be conducted transparently by releasing job information through appropriate channels, ensuring that all candidates are evaluated fairly, impartially, and objectively based on the established qualifications and criteria for the positions. Recruitment discrimination is prohibited. When recruiting and hiring personnel, attention should be paid to matching the candidate's capabilities and qualifications with the job responsibilities and requirements. The goal is to ensure that each individual's talents are fully utilized, fostering employee engagement and satisfaction while maximizing the effectiveness of the Company's human resources.

Diverse Employment

CMPort is committed to building a diverse talent pool, guided by strategic talent planning. Based on actual business needs, we broaden our recruitment channels to attract outstanding talent with varying backgrounds, skills, and experiences. We believe that a diverse and complementary team not only fosters efficient collaboration but also ignites innovation, bringing the Company a broader perspective and a stronger competitive edge. Moreover, the Company integrates both internal and external resources and leverage the strength of the China Merchants brand to attract high-level talent. We also build a balanced and appropriately sized international and local talent pool, injecting vital human resources into the Company's operations and growth.

Employee Profile



Note: Except for the total employees categorized by employment type, the base data of other categories is the total number of full-time employees.

Expanding Channels to Attract Diverse Talent

Targeting Recent Graduates: Hundred Seedlings Programme



The Company has continued to advance the Hundred Seedlings Programme and increased recruitment of outstanding graduates, bringing a total of 51 people into the program throughout the year. It has conducted recruitment presentations at 8 universities and coordinated its subsidiaries to conduct campus recruitment presentations for port-related positions at 4 universities, interviewing nearly one thousand candidates.



Targeting Current Employees: Fresh Water Program



The Company broke down organizational barriers to activate its internal talent pool. It publicly recruited for 33 positions, up 57% year on year, and carried out 5 batches of talent exchanges involving 41 employees, up 64% year on year, improving internal talent mobility channels.

Targeting International Talent

International Elite Talent Recruitment Program



In 2025, the Company launched a dedicated International Elite Talent Recruitment Programme, recruiting international elite talents through multiple channels. A total of 8 individuals were recruited during the year.



C Blue Talent Program



In 2025, the Company's C Blue Talent Program flourished across multiple locations and gained prominence on the international stage. A total of 3 cohorts (C Blue Inception Session, Vogae Session and Sri Lanka Session) were conducted, training 62 participants from 27 countries. The Sri Lanka Session, for the first time, conducted recruitment and career development for local universities. 10 participants entered CICT for internships, and 7 participants formally joined CICT based on outstanding performance, achieving efficient talent conversion from training to employment. This delivered positive significance for building an overseas talent pipeline and cultivating local industry talents.

Key Performance



Number of newly-recruited employees

697



Employee turnover rate

5.79%

◎ Inclusive Workplace

The Company is committed to fostering an inclusive workplace environment that fully respects the differences among employees. It advocates an open and transparent communication culture in the workplace, encouraging dialogue and collaboration among staff members. The Company treats every employee equally and strives to provide a fair and just platform for development, enabling individuals to fully mobilize their initiative and drive, which in turn enhances organizational vitality.

Caring for Female Employees

CMPort implements the *Special Provisions on Labour Protection for Female Employees* and clearly outlines the rights of female employees regarding marriage leave, prenatal check-up leave, maternity leave, breastfeeding leave, and other maternity-related benefits in the *Regulations on Employee Attendance and Leave Management*. Additionally, we provide necessary welfare support for these employees. Female employees are allowed to extend their maternity leave based on their physical condition during pregnancy or before childbirth. Each year, the Company arranges annual health check-ups and other health management services for employees, offering special physical spaces and health services for female employees. In 2025, the Company enhanced the standards and funding for medical and healthcare services to provide employees with higher-quality health services and ensure their physical and mental well-being and comfort.

Case

CMPort Organized a Variety of Activities to Celebrate International Women's Day (8 March)



To celebrate the 115th International Women's Day, the Company and its subsidiaries organized themed celebration activities: Shantou Port held a spring outing themed Floral Women, Enjoy the Outdoors; CMITQ organized a DIY pressed-flower desk lamp workshop; Haiqin Company, under the theme United in Purpose, Creating Splendour Together, carried out handicraft activities including making Red Boat models and integrity foil-burn paintings, as well as artistic flower arrangement activities; China Merchants Port (South China) Management Center held the Second Fun Sports Meet for female employees, featuring creative events such as Happy Curling, Travel Around the World, and Writing the Future; CMIT held activities including a curling competition, indoor skiing, and fun challenge games.



Promoting Cultural Exchange

Case

Global Talents Training Program Bridges Global and Domestic Exchange



The Company actively strengthened exchanges and collaboration among employees from diverse cultural backgrounds. During the reporting period, it facilitated the first batch of overseas key employees to undertake exchange assignments domestically. It also innovatively launched the Global Talents Training Program to arrange for outstanding local overseas talent to return to China for training and exchange. The program aims to establish a long-term, stable two-way exchange mechanism between overseas and domestic projects, enhance the operational management level of overseas projects and the development of overseas talent pipelines, and systematically elevate China Merchants Port's global operational capabilities. In 2025, the Global Talents Training Program conducted four specialized training sessions covering finance, information technology, operations, and safety, cultivating a total of 46 overseas key employees. The Global Talents Training Program carries the mission of professional training and cultural exchange, dedicated to cultivating resolute leaders who, like seagulls, soar across oceans and connect continents.



Operation Team Meet-and-Greet and Exchange Session for the Global Talents Training Program



Global Talents Training Program Trainees took trainings at China Merchants Port (South China) Management Center



Global Talents Training Program Trainees Participated in Cultural Sessions.

Case

C Blue Talent Program's Impact Continues to Expand



Beyond strengthening cross-cultural collaboration among employees from diverse backgrounds, the Company leverages its social welfare initiative, the C Blue Talent Program, to attract young professionals and industry veterans from universities and the sector, fostering friendly exchange and mutual learning among international talents in the broader transportation field. In 2025, the C Blue Talent Program launched diverse specialized classes, training 62 participants from 27 countries. The program's brand influence continues to grow, gradually stepping onto the international stage and garnering widespread attention from all sectors of society. In September 2025, the C Blue Talent Program was invited to deliver the closing presentation at the Second International Civil Society Exchange Conference on Jointly Implementing the Global Development Initiative. The project team led representatives from the entire CMG C Series public welfare programs in performing the C Blue theme song "C the Future C the World," fully demonstrating the program's vibrant vitality and strong cohesion to the international community.



C Blue Talent Program (the Voyage Session) Opening Ceremony



C Blue Talent Program is Showcased at the Second International Civil Society Exchange Conference on Joint Implementation of the Global Development Initiative



Representatives from Public Welfare Initiative Sang the Theme Song of C Blue named C the Future C the World



Safeguarding Legitimate Rights and Interests

CMPort strictly complies with laws and regulations related to recruitment including the *Labour Law of the People's Republic of China*, *Labour Contract Law of the People's Republic of China* and other laws and regulations in the regions where it operates as well as international conventions. We ensure the protection of employees' rights in accordance with the law and integrate the protection of employee rights throughout our human resources management processes.

Employee Rights Protection

Governance

The company's headquarters has formulated the human resource management system framework, which is followed by subsidiaries, adapting them to local conditions and regulations.

Strategy

The Company safeguards employees' basic rights and interests in accordance with the law, strictly implements all human resources management systems, provides employees with multiple benefits, and cares for their physical and mental health.

Impact, Risks and Opportunities

The Company conducts human rights risk identification and assessment to protect employee rights. For more details, please refer to the sections "Safeguarding Employees' Basic Rights and Interests", "Employee Remuneration and Incentives", "Employee Welfare and Care", and "Employee Communication and Engagement" in this chapter.

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
· No violation of laws or the Company's <i>Human Rights Policy Commitment</i> leading to human rights infringements	· Number of human rights violations	· No human rights violation incidents	· Ongoing regular work

◎ Safeguarding Employees' Basic Rights and Interests

The Company has established and continuously improved internal policies, including the *Human Resources Management System*, *Regulations on Employee Management*, the *Administration Measures on Employee Remuneration and Benefits*, and *Employee Social and Commercial Insurance Management Measures*, as well as the *Human Rights Policy Commitment*. These documents ensure the strict implementation of legal and compliant hiring practices, performance assessments, remuneration and benefits, as well as training and development. This framework is designed to effectively safeguard employees' rights. In 2025, the Company did not encounter any violations or non-compliance events related to these requirements.

Prohibition of Child Labour

The Company strictly complies with laws and regulations such as the *Labour Law of the People's Republic of China*, *Law of the People's Republic of China on the Protection of Minors*, and *Provisions on Prohibition of Child Labour*. Our Regulations on Employee Management specify job requirements and mechanisms for verifying candidates to avoid hiring child labour. The Human Resources Department utilizes the human resource system to verify employee age and effectively eliminates the possibility of child labour.

Opposition to Forced Labour

The Company oppose all forms of forced labour. Upon recruitment, we sign employment contracts with new hires, ensuring that all employment conditions are clearly communicated, thus establishing transparent employment relationships, clearly defining job content, and eliminating any potential for forced labour.

The Company prohibits withholding employees' identity documents or restricting employees' freedom of movement, and prohibits forcing employees to work through violent means such as intimidation, beating, and threats. In addition, the Company has established an internal supervision mechanism to ensure that the implementation of labour regulations is subject to regular inspections and assessments, and to promptly identify and rectify any instances of forced labour.

Opposing Discrimination and Harassment

The Company has zero tolerance for any form of discrimination in human resources management, including recruitment, compensation, training, and promotion. We firmly uphold the principle of treating all individuals equally, irrespective of gender, age, nationality, race, physical condition, religious beliefs, or marital status. To ensure all candidates have access to equal, fair, and open career development opportunities, our *Regulations on Recruitment Management* prohibit the inclusion of discriminatory clauses related to race, region, gender, age, marital or parental status in recruitment information. During interviews, candidates are evaluated based on the principles of fairness, impartiality, and objectivity.

The Company provides employees with complaint channels for discriminatory and harassing behaviour and encourage them to report such incidents in a timely manner when identified. The Company tracks the implementation of complaint handling and, when necessary, provides remedies to affected employees. In response to discrimination and harassment incidents, the Company will take corrective measures in accordance with applicable laws, regulations, and institutional provisions, and impose disciplinary actions commensurate with the severity of the incident.

Due Diligence of Human Right Risks

The Company has established a due diligence of human rights risk procedure. It monitors and assesses human rights-related risks annually, and conducts a due diligence of human rights risk once every three years. This due diligence of human right risk procedure consists of 3 stages: risk and impact assessment, assessment results and mitigation/remediation measures, and monitoring and communication. In 2025, the Company conducted comprehensive due diligence of human right risk, covering our headquarters and all subsidiaries. The main areas of the due diligence covered the right to freedom of association and collective bargaining, prohibition of child labour and forced labour, anti-discrimination, and personal freedom and personal safety. The number of complaints received and risk incidents identified in the investigation was 0.

Employee Remuneration and Incentives

The Company has improved the reshaping of the headquarters remuneration system and management mechanisms, added a technology career track, and adjusted the remuneration distribution policy to favour technology and skilled talents. It guides subsidiaries in reshaping their remuneration systems and implementing the corresponding pay-grade conversion, and scientifically identifies the competitive categories of 38 subsidiaries at all levels. Additionally, the Company has promoted the reshaping of the overseas special remuneration system from pilot to full rollout, conducted in-depth research on the front lines overseas, and developed an optimization plan for the position-grade and remuneration system for overseas seconded employees.

Remuneration System



In alignment with national regulations and market dynamics, CMPort has established a remuneration system and talent evaluation system. The *Administration Measures on Employee Remuneration and Benefits* is continuously refined to standardize the compensation system and incentive mechanisms, stimulating employee vitality and improving organizational efficiency. Based on position settings and job levels, the Company has established a remuneration system by referring to market compensation levels and adhering to the "position-based remuneration" principle to determine employee remuneration.

Performance Assessment



The Company conducts regular performance assessments based on the *Performance Management Provisions*. The appraisal cycle includes both tenure-based and annual appraisals, with appraisal criteria covering both organizational and individual performance. The Company's performance assessment focuses on evaluating employees' job performance, skills, and attitudes. Appraisers provide feedback on the appraisal results to the employees and engage in discussions to help them improve their job capabilities and refine their work approaches. Appraisal results are utilized in determining salary adjustments, bonus allocations, and opportunities for career advancement. This ensures that compensation is directed towards high-performing teams and individuals who contribute significant value, as well as those excelling in frontline risk positions. This approach fosters a talent incentive system that prioritizes efficiency while upholding fairness and emphasizing both motivation and accountability.

Incentive Mechanism



The Company has implemented a compensation framework that integrates short-term and long-term incentives, as well as a mix of equity and cash rewards, to equitably allocate compensation across all levels of management. We prioritize performance-driven incentives and provide opportunities for salary adjustments based on individual circumstances, aiming to offer competitive salaries in the market while embodying our commitment to shared interests and mutual risk-sharing between the Company and its employees. In 2020, the Company launched the *Stock Option Incentive Plan (Phase I)* to incentivize management and technical key personnel who make outstanding contributions to the Company. In 2024, the Company's Stock Option Incentive Plan (Phase I) was approved and exercised, and the incentive recipients may exercise the options at their own discretion during the period from 2024 to 2027.

Employee Welfare and Care

The Company offers social insurance, supplementary commercial insurance, corporate annuities, health checkups, and holidays according to the *Administration Measures on Employee Remuneration and Welfare and the Management Measures for Employee Social Insurance and Commercial Insurance*. CMPort places great importance on employee welfare and always focuses on ensuring employee well-being. Various measures have been implemented to ensure a balance between work and life. The Company follows a 5-day workweek system (no more than 40 hours per week). If employees are required to work overtime, they may submit an application through internal procedures. The Company will arrange compensatory time off or pay overtime wages in accordance with laws and regulations. Additionally, flexible work arrangements are provided under special circumstances (e.g., extreme weather), allowing employees' delayed arrivals, work from home, or take time off as needed.

Employee Welfare System

Insurance benefits

Apart from providing employees with timely and full payment of their basic wages and ensuring compliance with social insurance contributions, the Company offers to cover expenses for large-term insurance and commercial medical insurance to improve employees' sense of security.

Enterprise annuities

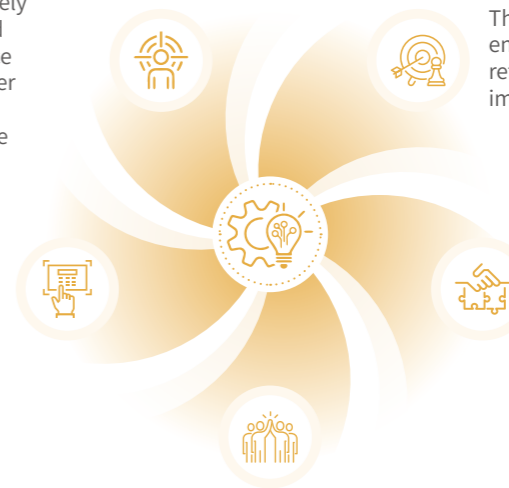
The Company has established an enterprise annuity plan to secure retirement benefits for employees and improve their work enthusiasm.

Health benefits

The Company provides free health checkups for all the staff and continues to collaborate with professional medical institutions, consolidating diverse health resources to deliver health seminars and wellness services, showing care for employees' physical and mental health.

Vacation benefits

The Company strictly implements the social insurance mechanism in the regions where it operates, providing all employees with benefits such as annual leave, sick leave, maternity/paternity leave, marriage leave, and other related benefits as stipulated by relevant regulations.



Activities and materials benefits

The Company provides multidimensional care for employees, including enhancing workplace facilities and services, organizing festive-themed events and cultural and sports activities, as well as offering birthday benefits.

The Company also focus on employees' need for relaxation, providing well-equipped recreational facilities, organizing interest group activities, and planning holiday-themed events to create a healthy and balanced work environment.

Case Zhanjiang Port Organizes a Rich Variety of Cultural and Sports Activities

Zhanjiang Port held a series of cultural and sports activities in 2025, aiming to invigorate the workplace atmosphere and enhance employees' sense of belonging. The activities included hiking and marathon races, the Zhanjiang Port Cup basketball tournament, etc., which fully enriched employees' leisure life.



Hiking and Marathon Race



Zhanjiang Port Cup Basketball Tournament

The Company actively deepens employee care practices and is committed to fostering a warm and harmonious working atmosphere. We always pay attention to the actual needs of employees in terms of work and life and provide targeted assistance to those in need, helping them through difficult times.

Case Zhangzhou Port Implements Support for Those in Need, Conveying the Company's Care and Concern

Zhangzhou Port conducts a comprehensive annual survey and screening of the living conditions of employees' families in difficulty and implements assistance for those in need. In 2025, Zhangzhou Port conducted a visit and distribution of consolation funds for 6 employees in difficulty. Meanwhile, through the labour union, it assisted employees in enrolling in the medical mutual aid program of the Zhangzhou Federation of Trade Unions. By the end of 2025, assistance had reached 20 person-times, and more than RMB 30,000 in medical subsidies had been distributed. The Zhangzhou Port labour union also applied to the higher-level labour union for medical expense subsidies for employees suffering from serious illnesses, effectively addressing employees' practical difficulties. During important traditional festivals (such as the Spring Festival, Mid-Autumn Festival, and Dragon Boat Festival) as well as on occasions such as employees' birthdays, marriages, and childbirth, it provided festival condolence payments and birthday gifts to employees, conveying the Company's care and blessings and strengthening employees' sense of belonging and well-being.

Case HIPG Implemented Multiple Employee Care Initiatives with Continuous Investment

HIPG has implemented various employee care and support measures, continuously enhancing health protection, living convenience, and workplace security for its staff. Specific initiatives include:

- Medical and Health Protection: Established an emergency medical center with regular doctor consultations; equipped with comprehensive ambulance services for emergency response;
- Provided annual health check-ups, outpatient reimbursement, and optical allowance; offered personal accident insurance and surgical hospitalization insurance.
- Living and Safety Assurance: Provided free meals for employees; distributed work uniforms and necessary personal protective equipment.
- Health Promotion and Recreational Facilities: Set up a gymnasium and indoor sports areas to encourage employees to exercise physically and mentally.



HIPG Established Emergency Medical Center and Equips Ambulance Services

Employee Communication and Engagement

Democratic Communication

CMPort has placed a great importance on democratic communication by offering multilevel and multi-form communication and complaint channels for employees. This includes actively communicating with employees on the revision of important regulations through Worker's Congress to facilitate dialogue and gather feedback through multiple channels on a daily basis, so as to listen to employee concerns in a timely manner.

The Company provides employees with communication platforms such as the Employee Representative Congress, employee suggestion mailbox, and fixed agenda items in regular meetings. Each year, we conduct special grassroots surveys. Through the labour union's periodic visits, face-to-face interviews, and telephone communications, we fully understand employees' opinions and suggestions, proactively address employees' concerns, continuously improve the employee experience, and ensure that employees' voices are fully respected and responded to.

Case Zhanjiang Port Convenes the Second Meeting of the Sixth Workers' Congress

In February 2025, Zhanjiang Port held the Second Meeting of the Sixth Workers' Congress, comprehensively summarizing the work in 2024 and deploying key tasks for 2025. The meeting reviewed and adopted the work report, the employee education and training plan, and the conference resolution, commended various advanced collectives and individuals, including recipients of the Company's 2024 Excellence Award, and made an on-site donation to the Company's Assistance Center. Members of the Company's leadership team and employee representatives from various units attended the meeting.



Case

Brand Building of the Workers' Union of China Merchants Port (South China) Management Center Selected as a National Innovation Case

The brand-building case "Colourful Harbor" - Building a New Ecosystem for Services for Industrial Workers in the Port Industry in the New Era Through "Nine-Colour Empowerment", created by the Workers' Union of China Merchants Port (South China) Management Center, stood out from numerous outstanding practices nationwide in the selection of the Brand Powerhouse Economic Forum and (the Eighth) Innovative Achievements Promotion Event, and was successfully included among the conference's core achievements in the 2025 Brand Economy Innovation and Development Case Achievement Report. The trade union established a linkage mechanism featuring Party committee leadership, union leadership, and multi-party collaboration, thereby consolidating the ideological foundation of industrial workers' ideals and convictions. It promoted the intelligent upgrading of service models and the deep integration of humanistic care, and systematically developed a series of activities for the "three major festivals" for employees (namely the Sports Festival, Cultural Festival, and Music Festival), building a spiritual home with distinctive port characteristics. This inclusion in a national case report marks that the relevant work has formed experience with demonstrative value. In the future, it will continue to contribute the "Shekou Model" to advancing the development of the industrial worker workforce.



Feedback

In accordance with the Measures for Handling of Problem Clues and Management of Cases, the Company has established a comprehensive employee grievance mechanism to ensure the confidentiality and independence of grievance handling, effectively protecting employee rights. The Company has set up suggestion boxes where employees can submit concerns. In addition, the Company regularly compiles employee feedback and conveys the relevant information to each functional department, ensuring timely responses and resolutions to the issues raised. Departments of the headquarters will organize specialized research and discussions based on the information, issues, or suggestions provided by employees and develop practical solutions for implementation.

Satisfaction Survey

In 2025, the Company conducted an employee satisfaction survey across multiple dimensions, including sense of achievement, career development opportunities, work relationships, and the working environment. This survey was conducted through a sample method, covering the headquarters and all subsidiaries. The results showed that the majority of employees who participated in the survey reported high levels of job satisfaction. Among the 19 core satisfaction evaluation dimensions, overall satisfaction was 78%. Among them, the dimensions with outstanding employee satisfaction mainly focused on teamwork, job content, and alignment with professional values. The satisfaction level for the dimension of being able to provide assistance and support to colleagues at work was the highest, reaching 93%. The satisfaction level for the dimension of Work Content Independence and Work Pace Fulfilment reached 88%. The satisfaction level for the dimension of Professional Identity and Responsibility Commitment exceeded 86%.

In the future, the Company will continue to follow up on employee satisfaction surveys, further strengthen communication and feedback mechanisms, gain deeper insights into employee needs and opinions, focus on employee remuneration, benefits, and career development, and provide more development opportunities and promotion space for employees to improve their satisfaction, fostering mutual growth between employees and the Company.

Key Performance



Employment contract signing rate
100%



Social insurance coverage rate
100%



Strengthening Talent Development

In terms of human resource strategy, the Company is dedicated to developing a world-class port workforce. We implement a comprehensive "1234" human resource strategy, which involves: rooting at 1 workforce management platform, promoting 2 programs consisting of institutional building and capacity building, rigorously selecting and managing leaders, categorizing and layering talent development; undertaking 3 big projects including a marine project, a college project, and an incentive project tailored to our business needs; forming 4 specialized teams encompassing leading figures, senior executive, professional talents, and overseas talents. Based on this, we strive to create a robust talent ecosystem to foster a motivated and capable workforce.

The Company's talent development efforts are led by the Human Resources Department at headquarters, with subsidiaries driving implementation. In 2025, the Company released the Mangrove Talent Harbor Brand and system development plan. With "Gathering Talent to Prosper the Port, Wisdom Surging into the Future" as the brand slogan and the five-tier mangrove ecosystem as the blueprint, we anchored our direction on supporting the Company's strategy and leading talent development. We are committed to building an outstanding talent development environment, forming a diversified and high-quality talent pool, and promoting the symbiotic co-development of talent and the Company, thereby achieving a value closed loop of iterative upgrading of talent capabilities, transformation and reuse of experience and achievements, and value feedback to drive ecosystem upgrading. Ultimately, this will enable long-term mutual success for talent and the Company, providing sustainable momentum for achieving CMPort's strategy of becoming a world-leading port services provider.



Environment Level

Building "mudflat-style" solid safeguards. Guided by the principle of "comprehensive safeguards and zero-distance services", we have built a multi-dimensional support system covering policy support, employee services, and a cultural atmosphere, creating a talent clustering effect where "those nearby are satisfied, and those far away are attracted".



Forest Level

Cultivating a "mature-tree-style" talent pipeline. Aligned with the Company's development needs and guided by the principles of layered development, category-specific focus, and dynamic optimization, we have built a three-tier talent pipeline featuring leading talent steering the way, backbone talent providing support, and reserve talent building momentum, while covering diverse areas including management, technology, overseas, and skilled roles.



Community Level

Building a "symbiotic" collaboration network. The aim is to achieve talent-job matching, talent-team collaboration, and alignment between talent and Company development, enabling talent to maximize value through collaboration and creating a symbiotic and mutually reinforcing pattern of talent-team-Company.



Circular Level

Building a "regenerative" closed-loop value chain. The aim is to enable talent to create new value through capability enhancement, while enabling us to accumulate core strengths and activate development momentum through value circulation, thereby forming a virtuous, regenerative ecosystem of "talent value appreciation - value creation - ecosystem reinvestment."



Ecological Level

Achieving "shared prosperity" sustainable development. Guided by long-termism, the Company incorporate talent development into the Company's strategic planning, enabling talent to maximize personal value on the Company's platform while allowing the Company to achieve sustainable growth by leveraging talent advantages, ultimately realizing shared prosperity.

► Mangrove Talent Harbor



◎ Building a Talent Team

Cadre Team:

Focusing on key areas, the Company establishes 3 categories of talent pools under the Talent Cultivation Program, with a total of 376 people. It conducts International Elite and Young Cadre Talent Training, cultivating 44 core business backbones.



International Elite and Young Cadre Talent Training

Overseas Talents:

The Company promote efficient rotation of expatriate staff. In 2025, 21 employees completed their assignments and returned upon expiry, achieving a 100% completion rate. The Company arranged for key operational personnel of CICT who are Sri Lankan nationals to conduct exchange at headquarters and take up positions at the Shenzhen Western Port home port, assigned training mentors, and provided targeted empowerment to accelerate the improvement of overall competencies. We also innovatively launched a dedicated training program under the Global Talents Training Program, closely aligned with business needs, arranging outstanding overseas local backbone employees to return to China for training, and rolling out 4 dedicated training tracks in finance, information technology, operations, and safety, cumulatively training 46 foreign local backbone employees.

Talent Reserves:

The Company held the "Hundred Seedlings Programme" training for newly hired employees and the Shantou Port "Yunfan Program" youth talent training project, driving young reserve talent to build a solid foundation and grow rapidly.



"Hundred Seedlings Programme" Talent Training

Professional Technical Talent:

The Company deepened the "hundred-ten thousand-one million" science and technology talent development program, focusing on core technology research areas, selected and recommended 1 top science and technology talent candidate, and formulated a tailored, individual-specific development plan. We vigorously advanced the special initiative for the reform of the training of engineering master's and doctoral students, initially facilitating 2 students' corporate internship placements, 1 employee's enrolment in an in-service doctoral program, and completing the enrolment and recommendation of 10 master's and doctoral students for the Class of 2026. The Company strengthened the cultivation of a digital and intelligent talent team, and took the lead in organizing the CMG's AI + Industry joint training, reaching 4,700 employee attendances in the CMG's transportation sector.



On-site AI + Industry Joint Training

Vocational skill level certification:

During the year, the Company completed skill level certification for 183 employees and recommended 2 employees to apply for the Central SOE Master Craftsman award.

◎ Unblocking Career Development Path

The Company has formulated the *Administration Measures on Dual Career Development Paths of Employees*, which outlines pathways in both management and technical career tracks, specifying the conditions, procedures, and criteria for job transfers, promotions, and demotions. The Company encourage internal job competitions across the organization and advocate for competitive selection processes for managerial positions. Employees meeting the necessary criteria in terms of work experience and performance are promptly offered opportunities for advancement, ensuring the exercise of competence of exceptional talent and the expansion of avenues for career growth and development.

Based on the Company's operational management practice and strategic development needs, CMPort has established 2 career tracks: management and technical tracks.

▶▶ CMPort Employee Career Dual-Track System

Management Track

Assistant Department Manager ▶▶ Department Deputy General Manager ▶▶ Department Manager, Department Executive Manager, and Department Senior Deputy General Manager ▶▶ Assistant General Manager

Technical Track

Clerk ▶▶ Senior Clerk ▶▶ Specialist ▶▶ Deputy Functional Manager ▶▶ Functional Manager ▶▶ Senior Functional Manager ▶▶ Department Director ▶▶ Senior Department Director ▶▶ Director

◎ Improving the Training System

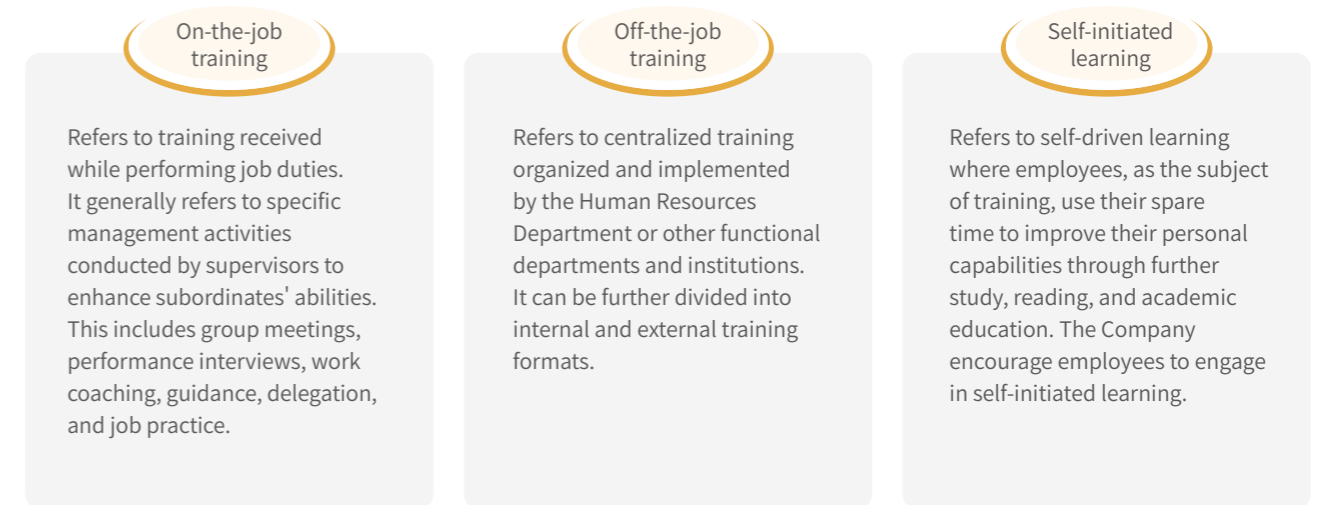
The Company is committed to building a platform for nurturing and advancing global port professionals. The Company has formulated policies such as the *Administrative Regulations on Employee Training*, the *Administrative Regulations on Employee Continuing Education*, and the *Administrative Regulations on New Employee Training* to systematically build a high quality talent team, create a robust and standardized training system, and improve employees' overall quality and professional capabilities.



Training System

The Company classifies training based on the different training subjects, venues, content, and target groups as follows.

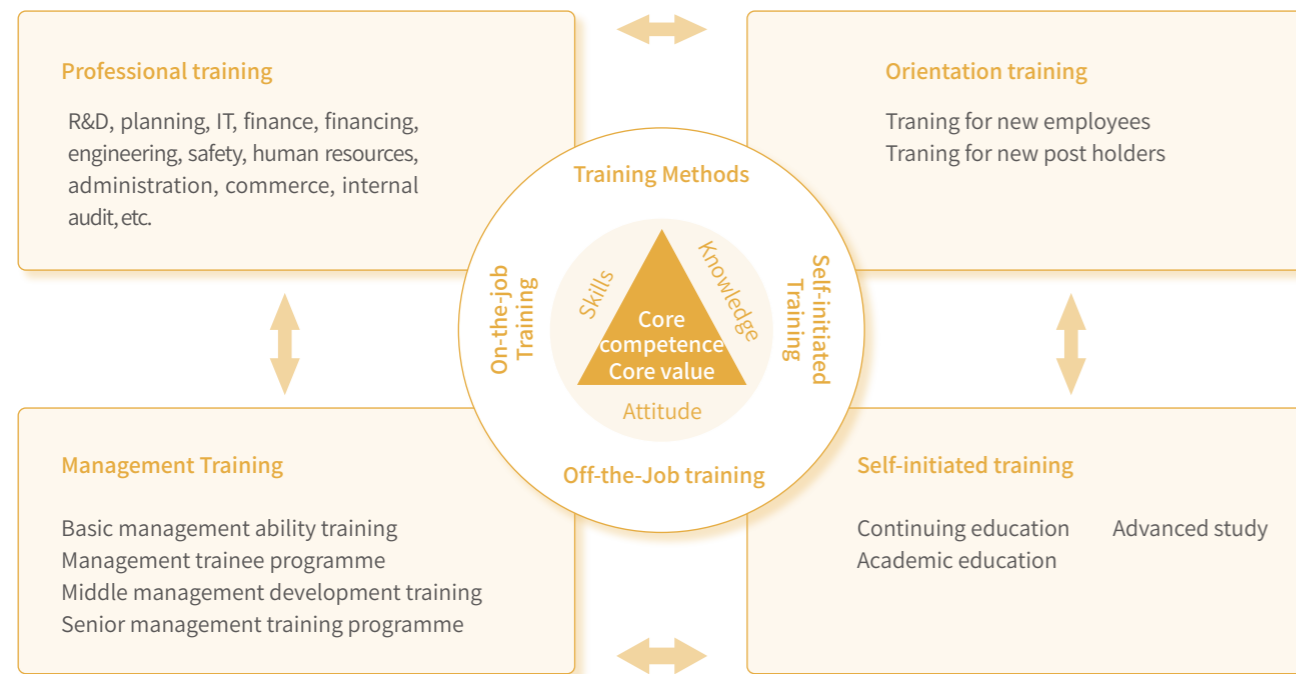
▶▶ By Training Subject and Venue



▶▶ By Training Content and Target Group



► CMPort Training System



Internal Trainers and Internal Course Management

The Company has improved the *Administrative Regulations on Internal Trainers and Internal Training Courses*, to streamline the selection, evaluation, and incentivization of internal training instructors and enhance training quality and effectiveness. Internal trainers are recommended by each subsidiary or nominated by individuals. In principle, each department at headquarters and each subsidiary shall have at least 3 internal trainers. Internal trainers are selected, evaluated, and certified by CMPort. While performing their primary job duties, internal trainers also take on the part-time responsibility of developing internal courses and delivering training sessions. Internal trainers are employed on a contract basis, with a renewal period of every 2 years. The levels of internal trainers, from highest to lowest, are: distinguished expert, senior lecturer, advanced lecturer, and lecturer. As of the end of the Reporting Period, the Company's internal trainer team comprised a total of 71 internal lecturers.

Case Building an AI + Industry Benchmark Training Program to Accelerate Digital and Intelligent Transformation

In 2025, the Company took the lead in organizing the CMG's "AI + Industry" joint training program. It assembled a hybrid instructor team of internal and external experts, and collaborated with units across the CMG's transportation sector to hold 2 specialized training sessions, delivering over 20 specialized courses and covering 4,700 employees across the entire transportation system. The program established a benchmark practice of empowering the entire domain through second-level subsidiaries, creating a new, replicable and scalable training model that injects strong momentum into the digital and intelligent transformation of business operations.



On-site "AI + Industry" Training

Case CMIT Builds Diverse Training System to Create a Learning Organization

CMIT continuously improves its talent development ecosystem through multi-level, digital, and intelligent training initiatives. It established an online learning platform and released 17 standardized training courses for new employees, helping them quickly understand corporate culture, regulations, and core business operations to accelerate job integration. It developed the internal training sub-brand "CMIT TAIL" to encourage internal knowledge sharing and activate a learning ecosystem for all employees. It strengthened the internal trainer team by cultivating 34 internal trainers, leveraging AI to empower experience extraction and course development. It introduced "51CTO," a leading domestic IT online learning platform, to continuously enhance employees' professional skills and technical capabilities, solidly advancing the construction of a learning organization. These efforts provide solid talent support and assurance for high-quality development.



Standardized Training for New Employees

Training Evaluation Management

According to the *Administrative Regulations on Employee Training*, the Human Resources Department is responsible for organizing evaluations after training to assess whether the training has achieved its intended outcomes. The evaluation includes the trainer, trainees, and the training organizers. After the training session, the hosting department organizes employees to fill out the *Training Effectiveness Evaluation Form* and summarizes employee feedback, which is then provided to the trainer and submitted to the Human Resources Department for filing. This feedback will be used as a reference for organizing similar future training sessions.

Case NPH Establishes Systematic Training System Covering Full Employee Career Lifecycle

NPH has developed 5 major training categories, focusing on full lifecycle career development needs from onboarding through advancement. Foundation training covers corporate vision, mission, and culture to help employees achieve "cognitive integration." Advanced training emphasizes professional deepening, including practical management information system operations and terminal operating system applications for digital capability enhancement. Quality training targets "skill efficiency improvement" to enhance operational precision and proficiency. Management training empowers frontline management positions and management reserve talent. Health, Safety, and Environment training strengthens risk prevention and responsibility awareness to reinforce safety consciousness among all employees.



NPH Organized Employee Vocational Skills Training

Key Performance

Total training hours for full-time employees	Total employee training expenditure	Employee training coverage rate
401,855.25 hours	RMB 9.2121 million	100 %

Ensuring Safety and Health

Adhering to the concept of "people-oriented and safe development", CMPort focuses on the main line of the Three-Year Action Plan for Work Safety Improvement, maintains high standards in work safety management, prevents and defuses major risks, adheres to a problem-oriented, goal-oriented, and results-oriented approach, and continues to enhance our safety management capabilities and emergency response capabilities. The Company has formulated a work safety strategic plan around Technology Empowerment + Risk Prevention and Control + Global Standards + Emergency Safeguards, providing solid safety assurance for CMPort's global layout and sustainable development. In 2025, the Company recorded zero material safety incidents.

Occupational Health And Safety

Governance

The Company has established the Safety Committee as the highest decision-making body for work safety. The committee oversees the daily management and supervision through the Safety Supervision and Management Department. Subsidiaries implement the relevant work items in the *Responsibility List of Work Safety* to ensure that safety work is implemented at the smallest unit level. For details, please refer to the section "Strengthening Organizational Support" in this chapter.

Strategy

With the goal of preventing major safety incidents, the Company continuously enhances its work safety management capabilities, improves its work safety accountability system, adheres to high standards and strict requirements in work safety management, prevents major safety risks, deepens special inspections and rectification, and steadily advances the empowerment of overseas safety management. For details, please refer to the sections "Improving Safety Management" and "Strengthening Safety Risk Management and Control" in this chapter.

Impact, Risks and Opportunities

Safety risks have been incorporated into the scope of the Company's annual top 10 risk assessment. The Company comprehensively identifies and evaluates various potential safety risks, regularly conducts safety risk assessments and hazard rectification, and organizes safety training and emergency drills, and strengthens risk prevention and response measures. For details, please refer to the section "Strengthening Safety Risk Management and Control" in this chapter.

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
· No occurrence of general or higher-level liability accidents	· No general or higher-level liability accidents	· No such accidents	· 100%
· Prevention and control of occupational diseases health check rate reaches 100%	· Coverage rate of prevention and control of occupational diseases health checks	· 100%	· 100%
· Continuously improve the proportion of subsidiary companies passing ISO 45001 certification	· Proportion of subsidiary companies with ISO 45001 certification	· 23.5%	· Continuous progress of regular work



Improving Safety Management

The Company strictly abides by national laws and regulations such as the *Work Safety Law of the People's Republic of China*, the *Emergency Response Law of the People's Republic of China*, the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, the *Special Equipment Safety Law of the People's Republic of China*, as well as management measures relating to healthy and safe management in overseas regions where it operates. We have established an occupational health and safety management system, and carry out safety management work to ensure the occupational health and safety of employees and related parties.

Strengthening Organizational Support

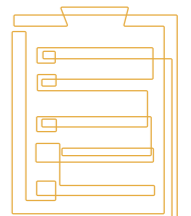
The Safety Committee is set up as the highest decision-making body for work safety, and is composed of management team, heads of relevant functional departments from headquarters and subsidiaries, and employee representatives from the Labour Union. The Company's CEO serves as the chairperson of the Safety Committee, whose salary is linked to occupational health and safety performance. The Safety Committee has an office under it, which serves as the standing administrative body of the Safety Committee and is responsible for the specific daily work within the scope of the Safety Committee's responsibilities. The Safety Committee Office is located in Safety Supervision Management Department, and it is responsible for the daily management and supervision of safety work, including supervising the implementation of the company's health and safety strategy and performance results. The Company requires subsidiaries to establish and improve a job-specific safety responsibility system based on the *Responsibility List of Work Safety* to ensure the implementation of safety work at the most basic level. In addition, the Company encourages subsidiaries to establish reward mechanisms to motivate frontline employees to actively participate in safety supervision, raising the awareness and enthusiasm of all employees in safety management.

The Company's headquarters promotes the integration of safety and environmental cultural practices across overseas projects. In response to the regulatory characteristics of countries with different legal systems, we clarify the safety and environmental responsibilities of all parties, including the employer, employees, and contractors, to ensure that management responsibilities are implemented at every level.

Strengthening System Development

The Company has established a relatively comprehensive work safety management system, with documents covering basic provisions, expense management, performance management, risk prevention and control, hazard identification and remediation, emergency management, and training and education, providing full coverage of daily safety management.

Scope of Coverage	Management System
Basic Provisions	<i>The Administration Measures on Work Safety, the Occupational Health Management System, Fire Safety Management Regulations, Major Hazard Sources Management System</i>
Expense Management	<i>Measures for the Administration of Work Safety Expenses</i>
Performance Management	<i>Administrative Regulations on Work Safety Performance</i>
Risk Prevention and Control	<i>Classified Management and Control of Work Safety Risks</i>
Hazard Remediation	<i>Hidden Hazard Investigation and Treatment System</i>
Emergency Management	<i>The Comprehensive Emergency Response Plan, Report and Investigation Measures for Production Safety</i>
Training and Education	<i>Measures for the Administration of Work Safety Education and Training</i>



Case CMPort Held the 2025 HSE Conference

In January 2025, CMPort convened the 2025 HSE Conference in Shenzhen, to communicate and study the guiding principles of recent central meetings and the guiding principles of the Group's 2025 Work Conference on Safety and Environmental Protection, summarize CMPort's safety and environmental protection work in 2024, and deploy key work tasks for 2025. Xu Zitao, Safety Director of CMG and Director-General of Safety Supervision Management Department (Emergency Management Department), and Xu Song, Party Committee Secretary and CEO of CMPort, attended the meeting and delivered speeches. Lu Yongxin, COO and General Manager of CMPort, chaired the meeting. Huang Zhenzhou, Party Committee member and Chief Financial Officer of CMPort, announced the relevant commendation decisions, and Li Wenbo, Party Committee member and Deputy General Manager of CMPort, delivered the annual report on safety and environmental protection work. Members of the Party Committee leadership team and management team of CMPort, heads of various departments at CMPort headquarters, principal heads of subsidiaries, and relevant persons in charge of safety and environmental protection, production operations, and equipment engineering of subsidiary enterprises attended the meeting.



◎ Prevention and Control of Occupational Diseases

CMPort has established a complete occupational health management system and employees' health checkup mechanism. We have formulated and implemented the *Occupational Diseases Prevention and Treatment Administration Measures on Work-related Hazards Prevention and Control* and to standardize occupational health protection of employees.

The Company adopts systematic measures to implement occupational health protection and prevention and control of occupational diseases, including: establishing a unified management register for occupational disease hazards, and tracking, one by one, the status of occupational health and safety management and work improvement progress of our controlled subsidiaries. We continue to promote our subsidiaries' self-assessments of occupational health efforts, conduct specific analyses of the self-assessment results, and implement improvement measures. By improving the operating environment, strengthening safety signage, and ensuring the supply of protective equipment, we minimize to the greatest extent possible the impacts of dust, chemicals, noise, and other factors on port personnel. Through measures such as the monitoring of occupational disease hazard factors, employee health surveillance, and training, we prevent and mitigate the occurrence of occupational diseases in advance.

Strengthening Dust Control in the Workplace

The Company adopts measures such as negative-pressure dust removal and water-mist dust suppression, upgrades and replaces certain outdated equipment, and procures advanced dust removal equipment such as dust collection hoppers and mist cannons. Remote-controlled hopper pilot project is conducted to improve the working environment for employees and minimize dust dispersion during bulk grain and ore loading and unloading processes to the greatest extent possible. We regularly distribute qualified dust masks to operators and supervise their correct use, continuously reducing the impacts of dust-related occupational disease hazards.

Implementing Protective Measures and Optimizing Management

The Company has installed axial flow fans for ventilation in key areas, such as the sludge dewatering room, chemical dosing room, and sand filtration room, at large-scale wastewater treatment plants. It has also installed emergency washing facilities in locations where on-site operators may come into contact with toxic, hazardous, or other corrosive chemicals to prevent chemical-related harm to the human body. In addition, we strengthen safety signage, and provide protective equipment. For workers exposed to high-temperature environments in summer, we effectively prevent heatstroke incidents among operational personnel by taking measures such as flexibly arranging working hours, rotating shifts, appropriately increasing rest time, reducing labour intensity, and distributing heatstroke prevention and cooling supplies.

Strengthening Workplace Noise Control

Each subsidiary regularly monitors operational noise conditions. By optimizing production processes, using sound insulation materials, and applying mesh sound-absorbing materials for vibration reduction and noise abatement, we distribute noise-reducing earplugs and other protective equipment to workers who may be exposed to noise and supervised their proper use, thereby continuously reducing the impact of occupational disease hazard factors related to noise.

Implementation of Occupational Health Examinations and Training

Before taking up their posts, employees are required to undergo occupational health examinations, establish complete occupational health records, and be informed of occupational hazard information through labour contracts, bulletin boards, and on-site training, among other means, so as to prevent and avoid the occurrence of occupational diseases in advance. All subsidiaries implement employee occupational health and job fitness management to enhance employees' ability to respond to and handle sudden personal physical emergencies.



Shantou Port Carries out Training on AED Use and Cardiopulmonary Resuscitation, as well as Training for Occupational Health Management Personnel.

Contractor Safety Management

The Company and its subsidiaries include contractor entities and their personnel in the Company's work safety management system. The *Occupational Health and Safety Policy Statement* released externally by the Company clearly stipulates that labour subcontractors are required to implement the same safety management objectives as the Company. The scope of the Policy Statement applies to all business scopes and employees (including full-time employees, part-time employees, and contractor personnel). The Company strengthens contractors' full-cycle management of admission, assessment, incentives, and exit to stabilize a high-quality outsourced workforce. It stipulates the conditions for contractors' safety admission and cooperation (e.g., obtaining certification for meeting the work safety standardization system, etc.), and specifies the specific standards and working mechanism for contractors' work safety assessment and elimination and removal/retention.

Subsidiaries are required to establish and improve the contractor safety management system, including the execution of safety agreements delineating mutual safety responsibilities. These encompass commitments to work safety investment, investigation and treatment of hidden hazards, safety education and training, emergency response procedures, inspections on work safety, safety checks, and termination clauses.

Promoting System Certification

To promote the professionalization and systematization of safety management, CMPort has continued to encourage subsidiary companies to carry out domestic and international safety system certification. By the end of the Reporting Period, 23.5% of subsidiaries had obtained ISO 45001 certification.

Certification Name	Certification Status
ISO 45001 Occupational Health and Safety Management System	Recertified: 9 subsidiaries
ISO 28000 Supply Chain Security Management System	Recertified: 1 subsidiary Total number of subsidiaries certified: 1
Ship Safety Management System	Recertified: 3 subsidiaries Total number of subsidiaries certified: 3
Work Safety Standardization Certificate	Total number of subsidiaries certified: 13

Strengthening Safety Risk Control and Management

In strict accordance with the *Work Safety Law of the People's Republic of China* and related laws and regulations, the Company comprehensively identifies and evaluates various potential safety risks, regularly conducts safety risk inspections and hazard mitigation, organizes safety training and emergency drills, and strengthens safety risk prevention and response.

Identifying Security Risks

The Company has developed and issued the *Policy for Classified Management and Control of Work Safety Risks, Manual for the Construction of Dual Prevention Mechanism*, and the *Evaluation Standards for Reviewing Dual Prevention Mechanism Handbook* to ensure that risk hierarchical control. By implementing these measures, we aim to promote a normalized and effective dual prevention mechanism in our subsidiaries. The Company regularly updates the *Information Table of Safety Risk Identification and Control in Production Activities* to guide the identification of operational risks and the implementation of preventive measures, preventing and resolving potential risks. The Company develops and issues a full-cycle management guideline for special operations, addressing end-to-end the challenges in preventing and controlling the risk of container barge instability.

In 2025, at key milestones, the Company dynamically issued safety risk alert notices and carried out targeted rectification initiatives for different categories of safety risks, including but not limited to major accident hazards, operational safety hazards, and traffic safety hazards. This year, the Company strengthened safety risk management and control for our overseas subsidiaries, carried out a special inspection of NPH dangerous goods container yard sites, and also conducted a special inspection of TCP.

Case NPH Strengthens Risk Prevention and Control for Work Safety Production

In 2025, NPH, in accordance with the overall deployment requirements for work safety management of CMPort, and in conjunction with the actual work safety operation and management conditions of its subordinate terminals, carried out key initiatives such as identification of safety and environmental protection laws and regulations, safety inspection and rectification, and safety emergency drills, focusing on the three main themes of hidden hazard mitigation, strengthening foundations and consolidating fundamentals, and efficiency enhancement.

NPH completed a comprehensive identification of 23 relevant laws and regulations in Indonesia covering work safety, occupational health, and environmental protection, and conducted a compliance assessment self-inspection against 463 associated legal and policy provisions. In response to more than 100 safety issues and more than 20 improvement recommendations proposed by the Port Safety Supervision Department, NPH completed 156 safety rectifications by the end of October 2025, achieving full closure of rectifications. This year, 19 NPH employees obtained certification for the use of positive pressure breathing apparatus. Each shift team in the two port areas has been fully staffed with 2 certified dangerous goods management specialists, enhancing the team's practical safety skills and emergency response capabilities.

NPH developed and updated 6 safety guidance documents, including *Hidden Hazard Inspection Reward System*, *Safety Accident Handling System*, and *Guidelines for Handling Dangerous Containers*. NPH organized 8 emergency drills, including fire response, dangerous goods leakage, and emergency evacuation, with 162 participants. In August, NPH successfully co-organized a full-element, live-action firefighting drill with the local fire department in the MAL and ADP port areas.



◎ Hazard Investigation and Remediation

The Company conducts regular safety hazard investigations and promotes the implementation of hazard remediation work in accordance with the *Hidden Hazard Investigation and Treatment System* and the *Administration Regulations on Accident Report and Investigation*. In 2025, the Company updated and issued the list of criteria for identifying accident hazards. In alignment with the criteria for identifying major accident hazards newly issued or revised by national ministries and commissions and the industry, we revised our criteria for identifying major accident hazards 4 times and established criteria for identifying relatively serious accident hazards across 9 key areas.

In 2025, the Company intensified efforts to tackle key and difficult issues, including the Three-Year Action Plan for Work Safety Improvement, the special supervision and guidance for the work safety Thunder Action, the special inspection and rectification of safety hazards related to key labour protective equipment, the special rectification of fire safety in small catering establishments, the full-chain safety control of electric bicycles, and the inspection and rectification of major accident hazards. A total of 18,978 hazards were identified and addressed, with a rectification rate of 98.35%. The Company strictly implemented disaster reduction and relief requirements and successfully dealt with 14 typhoons without any casualties or significant property damage. In 2025, the Company conducted 41 supervisory safety inspections, including mid-term, year-end, and specialized safety inspections.



CMPort CEO Xu Song led a team to China Merchants Port (South China) Bulk Cargo Management Center to carry out a work safety supervision and inspection, survey the construction progress of the Phase III silo expansion project, and listen to work reports.



CMPort COO and General Manager Lu Yongxin led a team to conduct a major inspection on work safety at CMBL, along with special supervision and guidance for the work safety Thunder Action.

◎ Advancing Work Safety

The Company adopts a dynamic cycle of "Plan, Do, Check and Act" (PDCA) to ensure that safety issues are fully addressed. Various measures, such as specialized safety hazard remediation, emergency drills, application of technology for risk prevention, and proactive occupational disease prevention, are effectively implemented to advance work safety.

Once a safety incident occurs, the Company requires relevant personnel to report, investigate, and address it in accordance with *Measures for the Reporting, Investigation, and Handling of Production Safety Accidents*, strictly follow the Four No-Exemptions principle in dealing with the responsible persons, and implement corrective measures for the incident. After the incident, the Company urges the relevant subsidiaries to earnestly draw lessons from the incident, comprehensively identify and address safety loopholes, refine operating procedures and safety technical measures, intensify efforts to investigate and penalize unsafe behaviours, and further strengthen the implementation of safety responsibilities. It also urges the relevant units to carry out targeted safety training, further enhance employees' safety awareness and skills, and prevent the recurrence of similar incidents.

Emergency Management

In accordance with the *Emergency Response Law of the People's Republic of China* and other laws, regulations, and internal management documents such as the *Comprehensive Emergency Response Plan*, the Company implements safety emergency systems, improving its "unified leadership, hierarchical responsibility, and quick response mechanism" safety prevention and emergency mechanisms.

The Company has developed emergency plans for work safety risks and regularly conduct emergency drills to ensure a prompt response and resolution in the event of an emergency. The Company has issued 8 emergency response plans, including special plans for work safety incidents, natural disasters, typhoon prevention, public health incidents, social security incidents, fire protection, and security for overseas institutions and personnel, and has provided 29 on-site response plans to facilitate timely and orderly responses to emergencies. Additionally, the Company has established an emergency command platform with domestic manufacturing enterprises to ensure unified command and efficient collaboration during emergencies.

In 2025, the Company and its subsidiaries organized safety training for 197,927 participants and conducted 4,111 emergency drills, with a total of 41,872 participants. The Company's China Merchants Port (South China) Management Center established safety storage management standards for lithium battery containers, and installed additional spark-free perforation water-injection fire extinguishing equipment to improve the efficiency of emergency response to contingencies involving lithium battery containers. China Merchants Port (South China) Bulk Cargo Management Center had two tugboats honoured with the Ministry of Transport 2024 Commendation for Outstanding Maritime Search and Rescue Units. The Tugboat Management Center received special funds under the National Maritime Search and Rescue Award Program, highlighting our professional capability and sense of responsibility.

Technological Advancements in Safety

To build smart ports, CMPort has integrated digital technology into safety management, utilizing technologies to maximize the elimination, avoidance, and prevention of safety risks. The Company explores intelligent safety monitoring applications, enhance safety governance for hazardous chemicals and goods, and has completed the construction of a risk monitoring and early warning system.

In 2025, the Company drove CMITQ, CMBL, and Qianhaiwan Property to accelerate the development of smart fire protection, comprehensively enhancing the intelligent level of fire prevention and control. We supported China Merchants Port (South China) Management Center in completing and putting into operation the anti-tailgating gate system, and supported the China Merchants Port (South China) Bulk Cargo Management Center in upgrading to automated portal cranes. We promoted the application of intelligent hold-cleaning technology at Zhanjiang Port, enhancing unmanned and intelligent operational capabilities. Shantou Port and CMITQ adopt drone inspections, and the Zhanjiang Port Shipping Branch introduced cleaning robots to remove underwater hull fouling, reducing the risks of manual operations.

Strengthening Safety Culture

Safety first and foremost is the fundamental premise for ensuring normal and orderly business operations. CMPort places high importance on safety culture development, continuously enhancing the safety awareness of all employees and outsourced staff, and improving emergency response and self-protection capabilities. Documents such as the *Work Safety Handbook for Principals of an Enterprise and the Employees' Handbook of General Knowledge about Safety* have been developed to establish a comprehensive safety guarantee and training system.

In light of actual conditions, the Company organized and convened meetings such as the annual safety meeting, the safety scheduling meeting, and the joint meeting on work safety to study and deploy work safety tasks. In addition, the Company organized a series of activities such as the Promotion Week of *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, "Work Safety Month", and "Fire Safety Month", to fully create a safety culture atmosphere. In 2025, the Company organized participation in 12 training sessions, including the CMG special session for persons in charge of work safety and training on work safety performance capability. The Company's headquarters and its subsidiaries organized work safety training sessions, with 197,927 participant attendances. During the Reporting Period, 100% of our employees received health and safety training.

In 2025, the Company actively participated in the development of industry safety standards. China Merchants Port (South China) Management Center actively participated in the compilation of Shenzhen local standard *Safety Management Specification for Port Operations of Lithium Battery Containers*. Zhanjiang Port and Shantou Port actively participated in the compilation of Technical Specification for the Safe Use of Horizontal Transport Vehicles Within Port Areas.

Case CMBL Has Developed a Full-coverage Safety Training System for Stakeholders Featuring Online + Offline and General + Specialized Programs

In 2025, CMBL established a safety training system with full coverage for all stakeholders. The trainees covered all Company employees, contractors, and all other relevant stakeholders. During the year, CMBL organized a total of 17 training sessions for contractors of various types, with a total of 283 attendances; and carried out a total of 13 contractor safety drills of various types, with a total of 269 attendances. CMBL, in conjunction with Work Safety Month and Fire Safety Awareness Month, conducted themed training on heat prevention and cooling, hazardous operations, electric bicycle safety, and other topics, and, leveraging the SMIS system, realized online learning and examinations for all employees. It cultivated 9 part-time safety officers and organized 9 employees to obtain the Intermediate Fire Protection Facilities Operator certificate, strengthening the professional capabilities of the backbone team.



Key Performance



Implementing Safety Objectives

CMPort regularly sets annual safety management targets according to the *Administrative Regulations on Work Safety Performance* and signs the *Work Safety Management Targets Responsibility Letters* with subsidiaries every year. This document clearly defines the primary responsibility of the subsidiary companies, listing safety goals, key work tasks, and safety training plans for each subsidiary to continuously improve safety management capabilities.

The appraisal of work safety performance is tied to the remuneration-based performance assessment of the company's CEO. The Company conducts annual assessments of our subsidiaries' occupational health and safety performance and establish a performance compensation incentive mechanism tied to the safety performance of our subsidiaries and work safety managers. This approach rewards individuals or organizations demonstrating outstanding performance while deducting corresponding performance scores in response to work safety incidents, thus making solid efforts to encourage safe work safety.

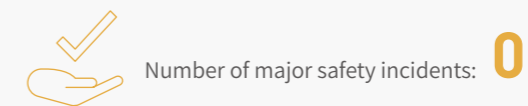


During the Reporting Period, CMPort did not have any work safety accident classified as Level II or above, achieving the overall goal for safety management.

Safety Management Sub-Targets

Sub-Targets	2025 Target	2025 Completion
Work safety accidents with 3 or more persons suffering from serious injury	0	Achieved
Work safety accidents with 1 or more fatalities	0	Achieved
Work safety accidents with property loss of RMB 2 million or more	0	Achieved
Cases of occupational diseases associated with exposure to dust, radioactive materials, toxic/harmful substances, etc. in the course of production and operation	0	Achieved

Key Performance



Improving Service Quality

The Company always prioritizes customer needs, actively listens to customer feedback, and is committed to providing an efficient and considerate service experience. The Company has accelerated innovation and upgrading by deepening digital and intelligent empowerment, vigorously developing new quality productive forces, and improving operational efficiency and service quality. In 2025, the Company was selected for the working task force of the International Organization for Standardization Technical Committee in the port sector, led by the Ministry of Transport; the Container Terminal Intelligent Upgrade and Renovation pilot project for building a strong transportation nation undertaken by the Company has been successfully passed on-site inspection; MaWan Smart Port received the five-star Smart Port plaque, and ePort won the First Prize in the technology category from the China Ports & Harbors Association; CTOS was launched at multiple overseas terminals, including Brazil's TCP, Italy's DTM, and Turkey's KUMPORT.

Customer Service Quality

Governance

The Operational & Commercial Department at the Company's headquarters is responsible for market and business management (including customer management), performing coordination, supervision, guidance, and evaluation duties. Subsidiaries are responsible for the specific execution and main duties of market and business management.

Strategy

The Company continuously improves customer service quality by empowering service quality with digital intelligence, building a high-quality, efficient, and collaborative service ecosystem, and creating value for customers.

Impact, Risks and Opportunities

The Company adheres to the "always putting customers first" service philosophy by standardizing customer service management, enhancing service quality and efficiency, responding promptly to customer needs, and continuously creating value for customers. For details, please refer to the sections "Optimizing Service Quality", "Promoting Technological Innovation", and "Promoting Industrial Cooperation".

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
· Achieve high-quality customer service with customer satisfaction maintained at a high level	· Customer satisfaction score	· Customer satisfaction score has reached a medium-high level	· 100%

Optimizing Service Quality

The Company adheres to the "always putting customers first" service philosophy, standardizes customer service management, improves service quality and efficiency, and responds promptly to customer needs, continuously creating value for customers. The Company is committed to providing customers with one-stop, comprehensive, high-quality, and efficient first-class port services.

◎ Making Services More Standardized

In October 2025, the Company revised and issued *Market Business Management Measures*, further clarifying specific requirements for customer relationship management, customer service response and complaint handling management, customer information security management, and customer service response and complaint handling management, and standardizing customer service-related processes and standards.

◎ Making Services More Efficient

The Company will continue to promote subsidiaries in optimizing service processes, improving service efficiency, and innovating service models to enhance customer service levels and create value for customers.

In 2025, the Company accelerated the optimization and upgrade of CM ePort and fully launched a digitally intelligent, leadership-driven integrated operations model. CM ePort provides centralized and unified online functions for business submission, acceptance, inquiry, statistics, and payment. Through functional modules such as visualized inquiries, paperless documentation, online financial management, and open connectivity, it supports 24-hour around-the-clock services and paperless port applications, empowering port business scenarios. By the end of 2025, CM ePort had been launched at 10 ports, with a cumulative total of 20,653 registered enterprises, 200,000 individual users, more than 150,000 daily active users on average, and an average of 5,000,000 request visits per day.

Key Performance

Total number of registered enterprises on CM ePort

20,653

Cumulative number of customers served by CM ePort

251,788

◎ Making Customers More Satisfied

The Company adheres to the "always putting customers first" service philosophy, requiring all subsidiary enterprises to promptly address customer needs and feedback, establish an efficient response mechanism for handling customer complaints, and improve service quality, thereby enhancing customer satisfaction.

Case China Merchants Port (South China) Bulk Cargo Management Center Promotes the Inaugural Voyage of the "Dandong-China Merchants Port (South China) Bulk Cargo Management Center" Scheduled Bulk Grain Liner Route

To enhance the efficiency and stability of customers' supply chains, China Merchants Port (South China) Bulk Cargo Management Center proactively integrated resources and, together with core shipping companies and Dandong Port, jointly developed a linerized "north-to-south grain transportation" route. By adopting measures such as fixed sailing schedules and fixed routes, we achieved the linerization of transportation services, effectively reducing cargo transit time and uncertainty, and providing customers with an integrated, one-stop, efficient, convenient, and economical grain logistics system.



Case Shantou Port Achieved Mutual Recognition Across Multiple Customs Zones, Enhancing Customs Clearance Service Standards

Shantou Port launched the "Guang'ao-Shekou" combined port and the "Guang'ao-Nansha" one-port access, enabling information interconnection, port area code sharing, and mutual recognition of customs supervision between the Shantou Guang'ao Port Area and the Comprehensive Bonded Zone, and between the Guang'ao Port Area and Shenzhen Shekou Port as well as Guangzhou Nansha Port. By integrating data from customs, ports, and other parties, the customs clearance process was changed from "two declarations" to "one declaration, one inspection, and one release." Shippers no longer need to separately handle transit customs procedures, effectively improving customs clearance efficiency.



Case Zhanjiang Port Held a Customer Symposium on the "South China Tiger" Iron Ore Business

Zhanjiang Port hosted the Customer Symposium on the "South China Tiger" Iron Ore Business, inviting representative from steel mills and traders. They conducted in-depth discussions around topics such as spot transactions and collaborative procurement, enhancing overall supply chain service capabilities, reducing the comprehensive logistics costs of steel mills. Zhanjiang Port actively responded to customer concerns and put forward solutions for bottleneck issues, injecting new momentum into further building a stable, efficient, and win-win iron ore supply chain ecosystem.



» Honour and Recognition



MaWan Smart Port received the five-star Smart Port plaque



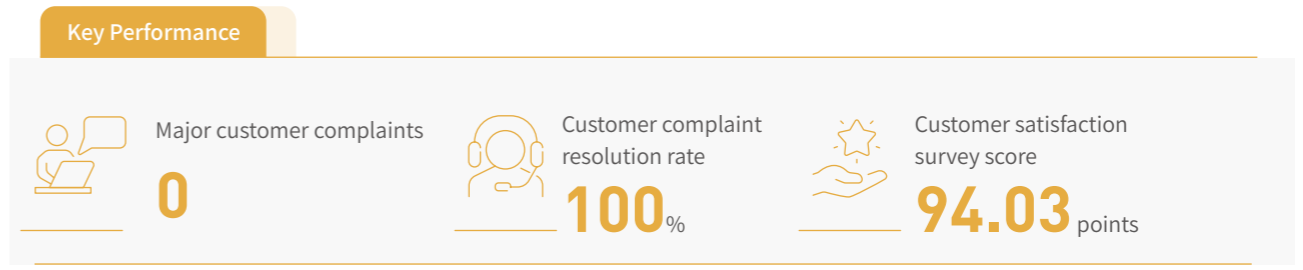
CICT Named "Best Container Terminal in Asia (Under 4 Million TEU)" for 9 Consecutive Years

China Merchants Port (South China) Management Center Wins TCL Outstanding Supplier Award

Shekou Container Terminal Co., Ltd. is awarded the Global Terminal Efficiency Award by COSCO SHIPPING Holdings Co., Ltd.

The Company always prioritizes customer needs, actively listens to customer feedback, and is committed to providing an efficient and considerate service experience. The Company regularly holds meetings and visits to understand customer needs and expectations. Additionally, the Company takes full advantage of industry exhibitions, customer appreciation events, and various industry activities to interact with customers and gather feedback, continually improving customer service quality.

The Company actively conducts customer satisfaction tracking and follow-up work to continually improve service quality. In 2025, the Company conducted customer satisfaction surveys for its two core businesses: port operations (container loading and unloading services, bulk cargo loading and unloading services) and port logistics (logistics bonded park). The survey results showed that in 2025, the Company's comprehensive score for port operations and port logistics was 94.03 points, and the overall evaluation of customer service satisfaction was "Satisfied".



Promoting Technological Innovation

The Company views "innovative transformation" as one of the three main driving forces for development, continuously promoting business model and technology-driven innovation. The Company accelerates the construction of smart ports and leverages digital and intelligent technologies to improve operational efficiency and empower customer service.

Technological Innovation

Governance The Company's technological innovation efforts are managed by the Technical Engineering Department/Digitalization Intelligence Center. For details, please refer to the section "Promoting Technological Innovation" in this chapter.

Strategy The Company uses "innovative transformation" as the driving force to strengthen its digital transformation strategy and create comprehensive solutions for smart ports. We have consolidated the management foundation and built a new innovation landscape. With strong collaboration, stringent requirements, robust management, and strengthened supervision as key levers, we focus on three core pillars: planning, management, and incentives. We systematically enhance the capacity and management level of our scientific and technological innovation efforts, and achieve the annual target for investment in R&D expenses.

Impact, Risks and Opportunities The Company focuses on the impacts brought about by technological innovation, identifies the risks and opportunities of industry technologies for business development, proactively deploys key technological innovations, increases investment in technological innovation, and promotes the development of new quality productive forces. For details, please refer to the section "Promoting Technological Innovation" in this chapter.

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
Complete the annual indicator for investment in technology R&D expenditure.	Annual investment in technology R&D expenditure	Exceeded the annual targets for investment in research and development (R&D) funding.	100%

◎ Promoting Technological Innovation



Strategic Deployment of Key Technological Innovations

The Company made arrangements in the development of generic technologies of the industry, cutting-edge leading technologies, and advanced technologies of the industry. Through independent, cooperative and commissioned R&D, we aim to form intelligent upgrading and transformation solutions for traditional terminals and comprehensive solutions for smart ports with our own characteristics, transform our terminals and parks into intelligent platforms, and achieve technological innovation and leapfrog development. In 2025, the Company focused on the application of artificial intelligence technologies and advanced system-wide efforts to integrate artificial intelligence.

Case CMPort Held a Special Deployment Meeting on artificial Intelligence Work Across the Entire System

In October 2025, CMPort convened a special deployment meeting on artificial intelligence (AI) work across the entire system. The meeting was chaired by Xu Song, CEO of CMPort, and attended by Zhu Weida, Deputy General Manager of CMPort. The meeting communicated and studied the key points of the CMG-wide AI work promotion meeting and the requirements of relevant documents, and heard a briefing on the progress of CMPort's AI work in 2025. Going forward, CMPort will, based on high-quality industry data, develop industry models tailored to the Company and build 8 "Port" series industry AI application clusters, namely Port Strategy, Port Control, Port Operations, Port Machinery, Port Innovation, Port Knowledge, Port Information, and Port Data, with a focus on implementing full-industry advancement and building a new industry ecosystem for integrated development of industry digitalization and AI. The Company will strengthen data governance and process streamlining, use AI-driven technological innovation to drive business model upgrades, build differentiated competitiveness, focus on implementing full value-chain advancement, and achieve a value leap from point applications to system-wide restructuring. The Company will promote intelligent management and build a convenient and efficient new management model. With data as the foundation and algorithms as the engine, we will promote the decision-making system's shift from experience-dependent to data-intelligent, enhance the scientific nature, foresight, and accuracy of decisions, implement full-management advancement, and build a modern enterprise management system featuring digital enablement, data-driven operation, and intelligent decision-making.



Building a Technological Innovation System

The Company has established an innovation management system with the Technical Engineering Department/Digitalization Intelligence Center as the coordinating and managing department, and with relevant functional departments deeply involved, to implement standardized and scientific management of the Company's investment in technological innovation, platform development, transformation and application of innovation achievements, and other activities, thereby improving the technological innovation mechanism and consolidating the foundation for technological innovation.

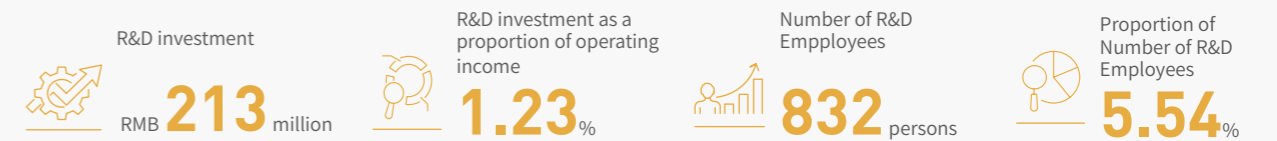
In 2025, the Company revised 5 core management systems for technological innovation, including a series of documents such as the *Administrative Rules for Technology Innovation*, *Administrative Rules for Innovation-Oriented Projects*, *Administrative Measures on Innovation R&D Investment Statistics*, *Implementation Rules for the Selection and Management of Innovation Awards*, and *Implementation Rules for the Management of Technological Innovation Experts*.



Increasing Investment in Technological Innovation

The Company emphasizes and supports technological innovation by increasing R&D investment, establishing innovation platforms, and incentivizing innovative achievements. These efforts encourage innovation, stimulate creativity, and create an innovative cultural atmosphere. Through the *Implementation Rules for the Selection and Management of Innovation Awards*, the Company recognizes and rewards teams or individuals who have made significant innovative achievements in the current year. These innovations include, but are not limited to, technological innovations, technological improvements, process upgrades, and management innovations.

Key Performance



Technological Innovation Results Application

Emerging technologies empower port enterprises to continuously enhance service efficiency, improve quality and efficiency, and energy conservation and carbon reduction. Through the deepening of digital and intelligent empowerment, the Company accelerates the transformation of technological achievements from pilot stages to replication and expansion. By vigorously developing new quality productive forces, the Company aims to improve operational efficiency and service quality.

The Company continuously iterates and promotes the intelligent platform. In 2025, the Company advanced its "One Foundation + Three Platforms" strategic architecture in depth, establishing an intelligent foundation platform with full-factor perception capabilities, and launching eight typical IoT application scenarios including container and bulk cargo equipment operations and maintenance. The new-generation "CMCore" completed R&D and went live, and the TOS breakthrough project passed acceptance by the Ministry of Transport. TCP successfully launched the CTOS system, which comprehensively covers TCP's distinctive customized businesses, including rail-inbound-to-port operations, scanning operations, on-terminal supporting import warehouse operations, and sea-rail multimodal transport (KBT) operations. The SMP platform was implemented at China Merchants Port (South China) Management Center, covering 90% of the cost analysis process; ePort completed the restructuring of its operations service model and expanded value-added services for the logistics supply chain. The volume of autonomous driving operations at Mawan Smart Port exceeded 700,000 TEUs, up 180% year-on-year.

Case Zhangzhou Port Obtained the National High-tech Enterprise Certification

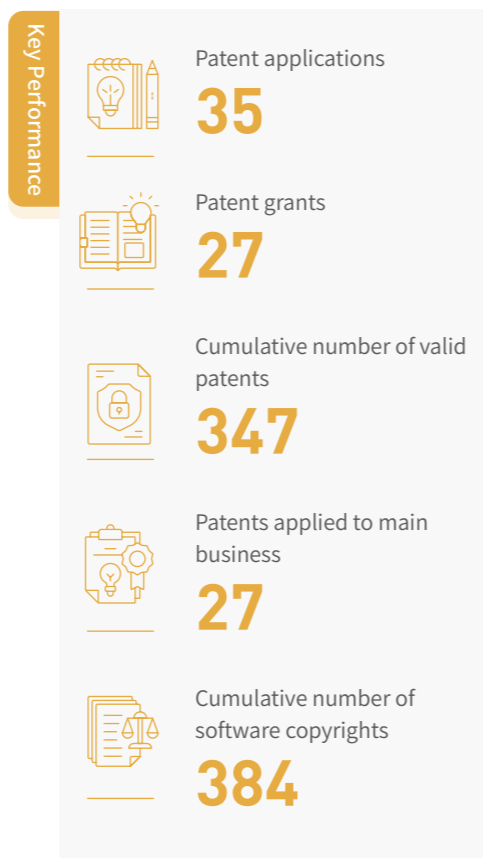
Zhangzhou Port implemented the Innovation-driven Development strategy. Building on our existing Five Small Innovations and Small Technical for Great Output initiatives, it continued to increase investment in scientific research and innovation with a forward-looking vision and determination. Through a series of systematic measures, including scientific planning, establishing rules and regulations, and assessment and incentive mechanisms, Zhangzhou Port gradually established and improved a scientific research and innovation framework covering the building of scientific research and innovation teams, the management of innovative R&D projects, the accounting and allocation of R&D expenses, and the protection and application of intellectual property rights. With solid scientific research and innovation efforts, Zhangzhou Port successfully obtained filing for National High-tech Enterprise recognition in January 2025.



Protection of Intellectual Property Rights

The Company respects and protects intellectual property rights. In strict accordance with the laws and regulations such as the *Trademark Law of the People's Republic of China*, the *Patent Law of the People's Republic of China* and to meet other requirements, the Company has formulated and implemented the *Administration Regulations on Intellectual Property Rights*, which details the application, ownership, protection and utilization of intellectual property rights. Based on the principles of encouraging innovation, facilitating application and managing in accordance with the law, the Company gives full play to the compliance audit, legal risk reminders, anti-infringements, IPR protection and dispute settlements in the declaration, so as to encourage the creation, application, protection, management and service of intellectual property rights. In 2025, there were no cases of intellectual property rights infringement or being infringed upon.

The Technical Engineering Department/Digitalization Intelligence Center is responsible for the Company's intellectual property matters. Through the intellectual property management system, the Company governs overall management on the creation, declaration, utilization and protection of intellectual property rights, and takes corresponding measures to avoid infringing on the intellectual property rights of others. Moreover, the Company requires its subsidiaries to regularly review the validity of their respective intellectual property rights, take appropriate measures to safeguard relevant rights. If a patent is found to be identical or similar to the Company's product or technology, trademark, trade name, logo, etc., an objection shall be filed in a timely manner. To raise employees' awareness of intellectual property rights protection, the Company regularly holds intellectual property rights training and promotes public awareness through self-media platforms.



Promoting Cooperation and Communication

The Company continues to construct a supplier ecosystem featuring "openness, shared benefits, and win-win collaboration". Based on the enhanced cooperation and exchange with partners in line with the principle of consultation and win-win cooperation, we work with partners to build an "equal, mutually beneficial, stable, green and sustainable" partnership and promote industrial prosperity and sustainable development.

Building a Sustainable Supply Chain

The Company continues to standardize supplier management and aims to establish a relationship of mutual trust and win-win cooperation with suppliers. It actively prevents supply chain risks and promotes the construction of a sustainable supply chains.

Supply Chain Management

- Governance**: The Company's headquarters Operational & Commercial Department is responsible for procurement management, with subsidiaries supporting the department in fulfilling supplier management responsibilities. For more details, please refer to the current section.
- Strategy**: The Company adheres to standardized supplier management, preventing supply chain risks, and promoting the construction of a sustainable supply chains.
- Impact, Risks and Opportunities**: The Company's supplier management follows the principles of "centralized management, classification and grading, information sharing, and dynamic control". It manages the entire lifecycle of suppliers, from entry, evaluation, and assessment to exit. For more details, please refer to the current section.

Indicators and Targets

Target	Indicator	Progress During the Reporting Period	Target Achievement
· Conduct regular supplier ESG risk assessments	· At least 1 risk assessment annually	· ESG risk assessments conducted during the supplier entry review and evaluation stages this year	· 100%
· No overdue payments to Small and Medium Enterprise (SME) suppliers	· Number of overdue payment events to SME suppliers	· No overdue payments to SME suppliers this year	· 100%

Supply Chain Management Framework

The Company's Operational & Commercial Department is responsible for procurement management, including the formulation of supplier management systems, organizing special meetings to address supplier misconduct, conducting dynamic quantitative evaluations and coordination of suppliers, and overseeing the Company and its subsidiaries to carry out supplier management, supplier behaviour rectification and acceptance. Subsidiaries support the headquarters in carrying out these responsibilities, organizing credit reviews for potential suppliers, verifying and recording supplier misconduct information, providing dynamic quantitative evaluation results, tracking supplier rectification, and organizing acceptance inspections.

Supplier Full Lifecycle Management

The Company's supplier management follows the principles of "centralized management, classification and grading, information sharing, and dynamic control", managing the entire lifecycle of supplier entry, evaluation, assessment, and exit, in accordance with the *Implementation Rules for Supplier Management*. The Company establishes a supplier management platform system and integrates the concept of sustainable development into supplier management.



ESG Integration into Supplier Management

The Company has issued the *Supplier Code of Conduct*, which sets out specific requirements for suppliers in environmental protection, labour management and human rights, occupational safety and health, business ethics, and other areas, and requires suppliers to comply strictly. At the same time, when suppliers select tier-one suppliers that directly or indirectly provide goods or services to us, we require that these suppliers also comply with standards similar to those in the *Supplier Code of Conduct*. In 2025, the Company conducted communication and implementation of the *Supplier Code of Conduct* for all suppliers, promoting the establishment of a supply chain with standardized transactions and win-win cooperation.

The Company integrated ESG into supplier procurement management. For different categories of suppliers, we set different ESG-related bonus and penalty scoring items, effectively incentivizing suppliers to proactively carry out sustainable development practices.

Supplier Category	ESG-Related Bonus Items	ESG-Related Deduction Items
Construction Suppliers	<ul style="list-style-type: none"> Certified to ISO 45001 Occupational health and safety management systems, with a sound occupational safety protection mechanism Certified to ISO 14001 Environmental management systems, using clean technologies and clean energy, and implementing environmentally friendly construction 	<ul style="list-style-type: none"> There were acts that violated business ethics, including a lack of integrity, unreasonable competition, bribery, and corruption There were instances of non-compliant employment and forced labour, which had an adverse impact on the project
Goods Suppliers	<ul style="list-style-type: none"> Priority is given to renewable and recyclable materials for production raw materials Low-carbon and environmentally friendly production processes 	<ul style="list-style-type: none"> Excessive pollutant emissions exceeding standards Infringement of labour rights and interests Data falsification incidents Lack of logistics accountability
Service Suppliers	<ul style="list-style-type: none"> Innovation in low-carbon service applications Inclusive service design Innovation in crisis response 	<ul style="list-style-type: none"> Breach of green commitments Compliance framework loopholes Violation of business ethics Failure of emergency response

Case CMPort Wins the Title of CMG Advanced Unit in Procurement Management for Six Consecutive Years

In December 2025, CMPort continued to innovate its management model, comprehensively advanced the development and application of procurement and supply chain informatization, optimized lean procurement management and supplier management, and continuously strengthened its procurement risk prevention mechanism. With its outstanding performance, it was once again awarded the title of Advanced Unit in Procurement Management of CMG, marking the sixth consecutive year that CMPort received this honour. Meanwhile, the project Practice of Building a Standardized and Digitalized Overseas Procurement Management System for CMPort was recognized as an outstanding procurement management project of the Group and was invited to present and share at the meeting.



Key Performance

Total number of suppliers

5,099

Number of suppliers with ESG evaluation

3,802

Number of Suppliers participated in ESG training

3,802

Percentage of suppliers signed Honesty and Integrity Agreement

100%

Number of suppliers eliminated for non-compliance

6

Number of SME suppliers with overdue payments

0

Collaborative Development and Win-Win Cooperation

The Company actively promotes industrial ecosystem cooperation, deepens collaboration with the governments, universities, associations, and enterprises. By participating in industry exchange activities, the Company strengthens communication and collaboration within the industrial chain, working together with partners to build a prosperous, stable, and sustainable industrial ecosystem.

Case

Personnel from the Shenzhen Qianhai Authority Visit CMPort for Research and Exchange

Yuan Fuyong, Deputy Director-General of the Shenzhen Qianhai Authority, conducted a research visit at CMBL to investigate CMPort's business development in the Qianhai area. Huang Zhenzhou, CFO of CMPort, Li Wenbo, Deputy General Manager, and Chen Nanlin, Assistant General Manager and General Manager of the Asset Management Center, accompanied the visit. Yuan Fuyong listened to briefings from the China Merchants Port (South China) Management Center, the China Merchants Port (South China) Bulk Cargo Management Center, and CMBL on corporate development and related requests, and gained an in-depth understanding of CMPort's global overseas warehouse footprint and operations. On behalf of the Company, Huang Zhenzhou expressed sincere gratitude for the long-standing support and care provided by the Qianhai Authority, and hoped that both parties would continue to strengthen communication and exchanges in the future, increase business support, and jointly promote the high-quality development of CMPort in the Qianhai area, achieving new record highs in performance.



Case

Delegation of the Fifth China-Africa Rice Value Chain Cooperation Seminar Visited China Merchants Port (South China) Bulk Cargo Management Center for Research

In May 2025, the Delegation of the Fifth China-Africa Rice Value Chain Cooperation Research, organized by the National Food and Strategic Reserves Administration and the China Office of the United Nations World Food Programme (WFP), visited China Merchants Port (South China) Bulk Cargo Management Center, Dongguan Shenchuiwan, for a research visit. This exchange activity aimed to gain an in-depth understanding of China's advanced experience, facilities, and equipment in the fields of grain warehousing, transshipment, and logistics, and to explore pathways for deepening practical cooperation in the China-Africa rice value chain. China Merchants Port (South China) Bulk Cargo Management Center has always upheld CMPort's philosophy of Bringing Distant Horizons Closer, Connecting Ports for Shared Success, fully leveraging CMPort's global network advantages, continuously deepening cooperation with African countries in grain warehousing, transshipment, logistics, and other fields, actively sharing technology and management experience, and is committed to providing African customers with more efficient, reliable, and professional integrated port logistics services.



Case

CMPort Signed a Cooperation Agreement with Dalian Maritime University

In August 2025, CMPort signed a cooperation agreement with Dalian Maritime University in Shenzhen. In the future, the two parties will give full play to their respective strengths, further deepen exchanges and cooperation, and carry out cooperation in areas such as technological innovation, international exchanges, and talent development, jointly supporting the accelerated building of China into a strong transportation nation, a strong maritime country, and a strong education country. Lu Yongxin, COO and General Manager of CMPort, and Shan Hongjun, President of Dalian Maritime University, attended and witnessed the signing.



Maintaining Information Security

The Company attaches great importance to information security and privacy protection, continuously improving its information security and privacy protection management system, and enhancing the level of information security management to provide solid support for the construction of smart ports. In 2025, the Company issued the *Information Security and Data Privacy Protection Policy Statement*, committing to continuously improving the information security and privacy protection management system, respecting and protecting data privacy, and safeguarding the lawful rights and interests of employees, customers, and other relevant parties. No major information security or privacy breaches occurred in 2025.

Building the Safety System

At CMPort, the principal leaders are responsible for information security, with CEO directly responsible for it. The leading group of digitalization is the top management body, and the digitalization office is the execution body for information security management, including security attack and defence, building the information security system and the information security protection system for the Company and our subsidiaries. An information security system covers all the employees is in place, to ensure the effective information security management.

The Company has issued internal management system documents such as the *Information Security Management Regulations (2020 Edition)*, the *Confidentiality Provisions, Measures for the Protection of Trade Secrets, Measures for Confidentiality Management of Overseas Units, and Administrative Measures for the Confidential Computers and Accessory Equipment at the Headquarters*. These documents cover systems including data classification and grading, usage processes, user information management, and trade secret protection, thereby establishing information security control requirements covering the entire business chain. Furthermore, the Company conducts information security and privacy protection activities tailored to different information owners.

Employee Privacy Protection

The Company respects and protects employee privacy, and complies with relevant laws and regulations on personal privacy protection, strictly implementing policies related to the security of employee personal data (privacy). Employee awareness of personal privacy protection is strengthened through training, ensuring that employee personal privacy is properly safeguarded. At the same time, the Company requires employees to manage confidential information in their daily work and assume responsibility for confidentiality. The protection of business information confidentiality is included in employee performance evaluations. If any employee is found to have leaked confidential information, the Company will take appropriate disciplinary action according to the *Employee Serious Misconduct Dismissal Management Measures and the Confidentiality Provisions*.

Customer Information Security

The Company has introduced the *Administrative Measures for Market and Business Management (Trial)* and the *Administrative Measures for Customer Information Security*, which stipulate the principles of customer information security management, organizational assurance, information classification, information usage, and handling of information breaches. The Company's customer information security management follows the principles of closed management, minimum exposure, and everyone is responsible. It clearly informs customers about the purposes for collecting and using their information and is responsible for the authenticity, completeness, and confidentiality of customer information.

The Company requires both headquarters and subsidiaries to strictly manage the storage, retrieval, destruction, and leak disposal of customer information. If a customer information breach occurs, relevant personnel at the headquarters or subsidiary must submit a written report to senior management within 24 hours, detailing the content, scope, quantity, format, and process of the leaked information, the basic information of the person responsible for the breach, the potential or actual harm caused by the leak, the actions already taken or to be taken, and the remedial measures planned or already taken, to minimize the impact and losses caused by the breach.

Supplier Information Security

The Company stipulates in the *Implementation Rules for Supplier Management* that the commercial secrets or personal privacy of suppliers that are accessed or known through business relationships must not be disclosed in any manner. The Company also prohibits using the commercial secrets, intellectual property rights, or business channels of suppliers for personal or others' profit or to infringe upon others' privacy. All the subsidiaries are required to figure out the approval processes for the retrieval and access of suppliers' relevant data stipulated in the Implementation Rules for Supplier Management. In the course of business, all the subsidiaries are required to keep written records to avoid any form of suppliers' privacy and data leakage. Furthermore, the Company clearly defines both parties' rights and obligations regarding information security and privacy protection as fixed clauses in the standard contracts used in supplier cooperation.

CMPort published Information Security and Data Privacy Protection Policy Statement

Policy objective

To standardize day-to-day information security and data privacy management, prevent information security risks, avoid major incidents, and ensure lawful and compliant operations and business continuity.

Scope of application

CMPort and its subsidiaries over which it has operational control, covering all of the Company's business and operational activities.

Core Content

- **Information grading and classification:** The Company grades and classifies information based on its importance and sensitivity to ensure the accuracy and integrity of information.
- **Information collection, storage, transmission, and use:** The collection of personal information shall follow the principles of legality, legitimacy, and necessity, clearly stating the purposes, methods, and scope of information collection and use, and obtaining the consent of the data subject. Personal information shall be stored in a secure environment, with technical measures such as encryption and backups adopted. When transmitting personal information, security technical measures such as encryption shall be adopted. When using personal information, the security of personal information shall be ensured. Without the consent of the data subject, personal information shall not be used for other purposes.
- **Enhancement of the information security management system:** All employees have an obligation to safeguard information security and protect data privacy in their daily work. The departments responsible for information security management are responsible for maintaining and updating relevant institutional documents for information security management.
- **Business continuity plan:** The Company has established and improved a cybersecurity risk assessment and emergency response mechanism, monitors and analyses information security vulnerabilities, and promptly completes vulnerability remediation. It has formulated emergency response plans for information security incidents and regularly organizes drills.
- **Information security management for partners:** The Company clearly specifies the information security and privacy protection responsibilities of both parties in cooperation agreements and confidentiality agreements with partners to ensure that business cooperation activities are lawful and compliant.

Prevention and Control of Safety Risks

The Company continued to actively advance cybersecurity efforts, implementing the construction of the Cyber Asset Management Platform, Situational Awareness Platform, Vulnerability Management Platform, and Command Platform, effectively managing and controlling information security risks.

Conducting Emergency Drills

The Company developed emergency plans for cybersecurity incidents such as virus infections, phishing emails, and ransomware attacks based on business needs, and conducted planned emergency response drills. In 2025, the Company continued to maintain "Zero Failure" in internal special initiatives, and carried out more than 20 emergency response drills, mainly targeting scenarios such as infrastructure failures and network failures. These drills validated the effectiveness of existing emergency plans and tested the timeliness of the teams' execution of the plans.

Clarifying the Reporting Process

The Company established a clear process for reporting suspicious information security incidents. Upon discovering a security event, the responsible personnel must take necessary actions to prevent further escalation and immediately report it to the information security management body at their level. The report is then escalated up to CMPort. The information security management body at each level is responsible for assessing the event's nature, conducting investigations, and taking appropriate control measures based on the event's severity. Once the event is handled, relevant departments must summarize lessons learned, propose preventive measures, and ensure their implementation by the relevant units.

Strengthening Vulnerability Remediation

The Company continues to scan for and remediate information security vulnerabilities. In 2025, the Company identified and discovered 1,265 information security vulnerabilities and successfully remediated all of them, achieving a 100% closure rate for vulnerabilities.

Improving Risk Control Capabilities

The Company carried out information security training for headquarters and all subsidiaries. In 2025, a total of 2,602 individuals participated in the training, accumulating 572 hours of training, with 210 senior executives participating. Additionally, the Company integrated information security into the annual performance assessment of employees, linking it to their performance compensation, thereby increasing the attention given to information security.

Key Performance

Subsidiaries passing ISO 27001 certification: **1**

Subsidiaries with Level 3 Information System Security Protection Certification: **8**

Percentage of subsidiaries with Level 3 Information System Security Protection Certification: **21.05%**

Total duration of information security training
572 hours

Major information security/privacy breach
0

Information security emergency drills
over **20** times

Contributing to Social Development

The Company actively assumes our social responsibilities and are committed to driving the development of the communities where we operate through our business operations. We provide support and give back in areas such as infrastructure development, education and culture, medical assistance, and care for vulnerable groups, establishing transparent, harmonious, and inclusive cooperative ties with communities, and promoting shared prosperity.

Participate in Community Development

The Company always pays attention to the development of communities in the regions where it operates, with a global perspective. It deeply practices the concept of "win-win prosperity" and while developing its business, actively promotes the economic, social and cultural development of the local areas. The Company formulated and released *Community Engagement Policy*, committed to continuously promoting community communication and integration between the port and the community, focusing on environmental protection, caring for persons with disabilities, older groups, children's education, and women's vocational education in the community, and advancing the shared vision of common prosperity for the port and the community.

Case China Merchants Port (South China) Management Center Conducted the Environmental Public Welfare Activity Titled "Let Nature Be More at Ease"

In October 2025, China Merchants Port (South China) Management Center, with Let Nature Be More At Ease as the core theme, carefully planned and implemented a series of environmental public welfare activities that were both practical and engaging. The event specially invited a professional environmental foundation to jointly carry out the initiative, embedding environmental concepts into community living scenarios. Through multi-dimensional and immersive interactive formats, it conveys new propositions for green living to residents.

At the event site, the volunteer team, through vivid graphic display boards, fun quizzes, and case sharing, systematically provided science-based education on Shenzhen's waste sorting standards, classification techniques and recycling value for recyclable materials, with a particular emphasis on the importance of reducing the use of plastic bags and other single-use plastic products in lowering the environmental burden. In response to the cognitive characteristics of residents across different age groups, staff patiently answered common questions encountered in daily waste sorting, guiding everyone to shift from "I should be environmentally friendly" to "I want to be environmentally friendly", so that green concepts truly became integrated into everyday details of life.



Case Qianhaiwan Property Held the Green Public Welfare Initiative Titled "Ecological Light, Ushering in Green Shekou"

Approaching World Earth Day 2025, Qianhaiwan Property, together with the Shekou Community Foundation, held the Phase I Green-Friendly Space Public Welfare Initiative of Huigang, themed Ecological Light, Ushering in Green Shekou. The initiative focused on three key dimensions: ecological protection, resource recycling, and community co-building, and was committed to transforming environmental actions into engaging experiences that are tangible and participatory.

This event launched an environmental initiative through green check-in badges, public welfare "little red flowers," and reusable coffee cups, and also delivered a public welfare lecture on sustainable development. Public welfare lecturers were invited to explain Green Narratives for Enterprises Going Global and Localized Practice of the SDGs, enabling participants to understand, through immersive activities, the urgency of symbiosis between humanity and nature and to jointly build a future sustainable community.



Supporting Social Welfare and Charity

The Company earnestly fulfils its responsibility as a corporate citizen and central enterprise to contributing to social development, by carrying out charitable donations and public welfare volunteer services.

Charitable Donations

The Company carries out charitable donations in accordance with systems such as the *Administration Measures on the Compliance of Donations and Sponsorships* and the *Administrative Measures for Charitable Donations*, which clearly stipulate that all charitable donation activities are managed centrally by the Company. When conducting charitable donations, it is imperative to adhere to applicable laws and regulations. The Company's practices should align with national guidelines and policies, ensuring compliance with ethical standards and avoiding violations of social morality. Furthermore, charity activities must not compromise public interests or infringe upon the lawful rights and interests of other citizens. Donations should not be used as a means to gain unfair competitive advantages or other improper benefits in areas such as financing, market access, administrative licensing, or resource acquisition.

Case NPH Sponsorship of a Community Reading Centre

NPH carried out the community reading centre (TBM) public welfare program, aiming to provide children with a relaxed and enjoyable learning space where they can access literacy, develop creativity, and learn new things outside formal school. NPH provided each centre with operational funding support, disbursed quarterly, to ensure the implementation of activities and daily operations. Through these activities and support, local children gained a safe, fun, and meaningful alternative learning space, supporting their growth and development.



Case HIPG Continuously Launched the "China Merchants Silk Road Hope Village" programme to Support Community Development

With the support of China Merchants Charitable Foundation, HIPG continued to implement the "China Merchants Silk Road Hope Village" project, focusing on Kendagasmanke Village to improve local infrastructure, introduce modern agricultural technologies such as intelligent irrigation greenhouses, and strengthen farmers' market access. The project has benefited over 2,200 residents.

In September 2025, representatives of the project's beneficiary groups were invited to China to participate in the Second International Civil Society Solidarity Conference on the Global Development Initiative and present the project. This initiative has strengthened the Company's sustainable development image and created a more stable community environment for the local area, contributing to long-term business operations.



Public Welfare Volunteer Services

The Company has established an integrated public welfare and volunteer service system spanning the Chinese mainland and overseas, proactively integrating into the life and culture of its operating locations, and actively carrying out public welfare volunteer services. Through concrete actions, we enhance community well-being and promote port-community integration, creating a new public welfare calling card for China Merchants' centennial development and sharing the fruits of development with the people.

Case Shunde Xingang Held a Volunteer Service Activity Themed "Uniting for Value Creation"

In March 2025, to consolidate the building of the "Tongxin Tonglian" Party-building brand, further promote the Lei Feng Spirit, and put into practice the purpose of serving the people, the Shunde Xingang Party Branch organized a Learn from Lei Feng volunteer service activity. In collaboration with the Nanhua Village Committee, the Nanhua Village CYL General Branch, and Xingtan Hospital Affiliated to Shunde Hospital of Southern Medical University, we provided local villagers with services such as appliance repair, free haircuts, safety awareness promotion, and free medical consultations. In this activity, we provided free maintenance checks for 26 appliances for villagers, delivered 38 free haircuts, and provided free medical consultations for more than 100 person-times.



Case Shantou Port Carries out the Public Welfare Condolence Activity Titled "Dream Messages, Walking Together on the Road of Charity"

Shantou Port volunteers and teachers and students from Guang'ao School formed a "Caring Task Force" to carry out the activity titled "Dream Messages, Walking Together on the Road of 'Charity'" for families in difficulty. Through home visits, the volunteers delivered "Dream Energy Packs" to students in need in the Guang'ao Community, including stationery gift boxes, schoolbags, and daily necessities, gained an in-depth understanding of the students' living conditions, and encouraged them to maintain a positive mindset and stay focused on their studies. This activity was one of the "Big Hands Holding Small Hands, Mapping Out a Blueprint for Dreams" campus public welfare activity series. It not only put into practice the CMG's Public Welfare Three Hours initiative, but also provided a practical platform for youth volunteers.



Case CICT and HIPG Actively Participate in Local Flood Disaster Relief in Sri Lanka

In 2025, Sri Lanka suffered the most severe natural disaster in recent years due to the impact of the severe tropical cyclone "Ditwah". The Company promptly launched multi-level charitable assistance, assisting China Merchants Charitable Foundation in donating USD 150,000 to the Sri Lanka Red Cross Society, specifically earmarked for emergency relief for disaster victims, procurement of basic living supplies, and post-disaster reconstruction support. Meanwhile, HIPG and CICT jointly provided funding support. HIPG arranged for its cafeteria to urgently prepare and deliver 1,000 meals to disaster-stricken areas. CICT distributed relief materials to 28 affected employee households and urgently procured food, medicine, and agricultural tools for donation to disaster areas in and around Colombo and Hambantota, helping victims resume normal production and living conditions as soon as possible.



Case

China Merchants Port (South China) Bulk Cargo Management Center Carries Out a Dual-City Linked Themed Blood Donation Event

In March 2025, during the Lei Feng Volunteer Service Month, China Merchants Port (South China) Bulk Cargo Management Center joined hands with the blood centres in Shenzhen and Dongguan to simultaneously launch a Dual-City Linked Themed Blood Donation Event. More than one hundred employees participated, interpreting responsibility and commitment through concrete actions and enabling the hope of life to continue through the transmission of warm blood.



Key Performance



Response to Rural Revitalization

The Company is fully committed to supporting the national rural vitalization strategy in line with the *Law of the People's Republic of China on the Promotion of Rural Revitalization*. We comprehensively implement the new requirements outlined by the 20TH National Congress of the Communist Party of China for advancing rural revitalization, accelerating the construction of an agriculturally strong nation, and building liveable, business-friendly, and beautiful villages. Leveraging our expertise, we aim to solidify the achievements of poverty alleviation efforts and enhance the work system of rural vitalization. Through a comprehensive approach encompassing consumption-driven initiatives, livelihood assistance, and educational and cultural programs, we are conducting multi-level and multi-sectoral rural vitalization.

Case

Zhanjiang Port Carries Out Multiple Rural Revitalization Projects

According to the *Proposal for Zhanjiang City's 2025 "6·30" Rural Revitalization Support Initiative* issued by the Zhanjiang Guangdong Poverty Alleviation and Assistance Day Activity Office and the Zhanjiang Charity Federation, Zhanjiang Port donated RMB 1.5 million to the Zhanjiang Charity Federation and the Xiashan District Charity Federation, which was earmarked for the Company's related rural revitalization projects. Of this amount, RMB 500,000 was used for the construction costs of a new sea-harvesting access route for fishermen in Baoman Village.

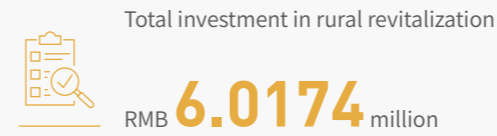
The Company made full use of the 6·30 poverty alleviation and assistance donations to promote environmental beautification and industrial revitalization in the rural villages and towns to which it was assigned for targeted support. In February 2025, we donated RMB 20,000 for greening saplings for Macheng Village and Baoxi Village. In March, we completed the construction of a cultural corridor in Baoxi Village, Jiaowei Township, Xuwen County. In September, we completed an upgrade and renovation project for the farmers' market in Macheng Village, Hai'an Town, Xuwen County. Ahead of the Spring Festival and the Mid-Autumn Festival, Company leaders led teams to visit 20 households under monitoring for preventing a return to poverty in each of the assigned villages, namely Macheng Village in Hai'an Town, Xuwen County, and Kengzai Village. Ahead of the Mid-Autumn Festival, the Company donated a batch of physical education teaching supplies to Baisha Primary School in Xuwen County and visited children in difficult circumstances in Macheng Village.



Case CMPort Carried Out a Series of Consumption Assistance Activities

CMPort strictly implemented the consumer-assisted poverty alleviation requirements of CMG and solidly advanced assistance work in poverty-alleviated areas. The Company purchased a series of agricultural products from poverty-stricken areas under the "27° Nong" brand through the "Fu You Zhao" platform. This procurement and assistance initiative was specifically aligned with four key assistance regions: Weining Yi, Hui, and Miao Autonomous County in Guizhou Province, Qichun County in Hubei Province, Yecheng County and Shache County in the Xinjiang Uygur Autonomous Region. By adopting an approach of providing assistance through purchases, it directly supported the production and sales of local agricultural products in the assisted regions, helped consolidate and expand the achievements of local poverty alleviation efforts, and injected practical momentum into the comprehensive advancement of rural revitalization.

Key Performance



Case CMPort Launches a Series of Projects Called "Rural Education Public Welfare Program Growth Camp"

Since launching the CMPort Rural Education Public Welfare Project in 2015, the Company has established a three-in-one child care service system of "Summer Camp—Growth Camp—Support Camp". A total of RMB 10.09 million has been invested, covering 25 rural schools and benefiting nearly 30,000 children. The program has also created opportunities for parent-child reunions for 260 port families, contributing to rural revitalization by keeping the spark of education alive. In December 2025, the 10th Anniversary Theme Event of China Merchants Port Rural Education Public Welfare Project was successfully held in Shunde, Foshan. The first "China Merchants C Me Fly Innovation Space" was officially inaugurated, and the project brand "Harbor for Future" was newly launched, marking the transformation and upgrade of the project from rural education assistance to focusing on science and technology innovation co-education for youth in port and surrounding communities. The CMPort Rural Education Public Welfare Project was shortlisted for the finals of the 2025 Shenzhen Public Welfare and Charity Project Competition, and received the 2025 Shenzhen Public Welfare and Charity Project Competition Three-Star High-Quality Project award.

Wuhua and Lianping Children's Growth Camps

In May 2025, the CMPort volunteer team travelled across the mountainous areas of northern Guangdong and visited Kongmu Primary School and Lian'an Primary School in Qiling Town, Wuhua County, Guangdong Province, as well as Panshi Primary School in Dahu Town, Lianping County. They successfully held 3 children's growth camp activities, delivering Children's Day gifts and Dragon Boat Festival blessings to nearly 300 rural children.



Zhanjiang Growth Camp

In June 2025, the Zhanjiang Growth Camp, part of CMPort's 2025 rural education public welfare program, and the celebration of Children's Day performance at Baoman School in the Baoman Campus of Zhanjiang No.1 Primary School were successfully held. Through diverse formats, including cultural performances, a fun sports meet, public welfare courses, and facility donations, the event delivered Children's Day blessings to rural children, empowered rural revitalization through education, and supported the effective implementation of the "High-Quality Development Project in Counties, Towns and Villages For Rural Vitalization".



Appendix

Table of Key Performance Indicators (KPIs)¹

Indicator	Unit	2025	2024	2023	2022
Tackling Climate Change					
Total GHG Emissions (Scope 1 + Scope 2 + Selected Scope 3) ²	tCO ₂ e	1,643,247.63	483,317.92	453,579.19	/
Total Operational GHG Emissions (Scope 1 + Scope 2)	tCO ₂ e	472,965.04	483,241.01	453,522	486,555
GHG Emissions per RMB 1 Million Revenue (Scope 1 + Scope 2)	tCO ₂ e	27.42	29.96	28.80	29.98
Scope 1 Direct GHG Emission ³	tCO ₂ e	108,982.95	103,991.50	103,361	114,222
Scope 2 Indirect GHG Emissions ⁴	tCO ₂ e	363,982.09	379,249.52	350,161	372,333
Scope 3 Other Indirect GHG Emissions ⁵	tCO ₂ e	1,170,282.59	/	/	/
Category 1 Purchased goods and services	tCO ₂ e	431,704.25	/	/	/
Category 2 Capital goods	tCO ₂ e	633,296.06	/	/	/
Category 3 Fuel- and energy-related activities	tCO ₂ e	69,876.08	/	/	/
Category 5 Waste generated in operations	tCO ₂ e	2,542.73	/	/	/
Category 6 Business travel	tCO ₂ e	1,071.05	/	/	/
Category 7 Employee commuting	tCO ₂ e	9,742.03	/	/	/
Category 8 Upstream leased assets	tCO ₂ e	2,807.93	/	/	/
Category 13 Downstream transportation and distribution	tCO ₂ e	19,242.46	/	/	/
Total Projects GHG Emission Reduction ⁶	tCO ₂ e	44,011.26	/	/	/
GHG Emission Reduction from Equipment Renovation ⁶	tCO ₂ e	4,633.29	/	/	/
GHG Emission Reduction from Fuel Substitution ⁶	tCO ₂ e	23,313.66	/	/	/
GHG Emission Reductions from Other Measures	tCO ₂ e	16,064.31	/	/	/
Carbon Credit ⁷	tCO ₂ e	4,940	1,400	/	/

Indicator	Unit	2025	2024	2023	2022
Waste Emissions					
Total Air Pollutant Emissions	kg	13,424,016.41	13,405,010.20	/	/
Exhaust Gas Emissions per RMB 1 Million Revenue	kg	778.37	831.02	/	/
Particulate Matter (PM) ⁸	kg	13,271,083.01	13,166,332.70	/	/
Sulphur Oxides (SOx)	kg	328.90	314.80	/	/
Nitrogen Oxides (NOx)	kg	59,398.40	56,667.60	56,380	62,220
Volatile Organic Compounds (VOCs)	kg	93,206.10	181,695.10	227,670	144,770
Total Wastewater ⁹	Tons	745,362.13	1,123,204.58	1,143,982	767,246
Wastewater Discharged per RMB 1 Million Revenue	Tons	43.22	69.63	72.63	47.27
Total Industrial Wastewater	Tons	60,319.62	134,708.01	/	/
Total Domestic Wastewater	Tons	685,042.56	988,496.57	/	/
Chemical Oxygen Demand (COD)	Tons	37.27	56.16	57.19	26.02
COD per RMB 1 Million Revenue	Tons	0.0022	0.0035	0.0036	0.0016
Ammonia Nitrogen (NH ₃ -N)	Tons	5.96	8.99	9.15	4.16
NH ₃ -N Discharged per RMB 1 Million Revenue	Tons	0.0003	0.0006	0.0006	0.0003
Total Waste Disposal	Tons	12,505.88	14,444.22	16,182	14,680
Total Hazardous Waste ¹⁰	Tons	886.52	647.89	740	1,110
Total Non-Hazardous Waste ¹¹	Tons	11,619.36	13,796.33	15,442	13,570
Density of Hazardous Waste Discharged	Tons / RMB 1 million revenue	0.0514	0.0402	0.0470	0.0684
Density of Non-Hazardous Waste Discharged	Tons / RMB 1 million revenue	0.6737	0.8553	0.9804	0.8361
Total General Solid Waste Recycled and Used	Tons	5,000.27	5,624.19	6,234	3,778
Environmental Compliance					
Number of Major Environmental Violation Penalties	/	0	0	0	0
Amount of Major Environmental Violation Penalties	RMB	0	0	0	0
Total Environmental Investment	RMB 10,000	9,055.01	8,228.96	/	/
Total Environmental Investment as a Percentage of Revenue	%	0.53	0.51	/	/

Indicator	Unit	2025	2024	2023	2022
Environmental Operating Expenditure	RMB 10,000	3,309.66	8,228.96	/	/
Environmental Investment Expenditure	RMB 10,000	5,745.35	0	/	/
Percentage of ISO 14001 Certified Operational Sites	%	95.45	72.73	54.5	/
Energy Utilization					
Total Energy Consumption ¹²	tce	115,395.82	112,193.91	/	/
Total Consumption Intensity	Tce / RMB 1 million revenue	6.69	6.96	/	/
Total Direct Energy Consumption ¹³	tce	51,087.09	48,717.28	/	/
Coal Consumption	Tons	0	0	/	/
Gasoline Consumption	Tons	355.00	371.51	409	415
Diesel Consumption	Tons	34,585.50	32,962.31	32,485	35,605
Natural Gas Consumption	m ³	0	0	386,291	911,412
LPG Consumption	Tons	93.17	74	/	/
Other Energy Consumption ¹⁴	tce	10.48	0	/	/
Total Indirect Energy Consumption ¹⁵	tce	64,308.73	63,476.63	/	/
Electricity Consumption	kWh	523,260,640	516,135,166.28	478,730,880	503,881,762
Thermal Energy Consumption	MJ	0	1,278.47	3,173.98	/
Clean Energy Power Generation	MWh	21,182.51	13,290.46	3,486	308.18
Clean Energy Consumption ¹⁶	MWh	120,190.38	114,609.3	85,726.1	81,459.3
Percentage of Clean Energy Consumed ¹⁷	%	12.80	12.55	/	/
Renewable Energy Consumption ¹⁸	tce	14,771.40	14,078.04	10,530.17	10,006.05
Percentage of Renewable Energy Consumed ¹⁹	%	12.80	12.55	/	/
Water Utilization					
Total Water Consumption ²⁰	Tons	3,113,814.13	3,646,286.25	4,425,185	5,405,121
Water Usage Intensity ²¹	Tons / RMB 1 million revenue	223.77	295.68	280.96	333.03
Fresh Water Withdrawal (excluding Saline Water)	Tons	3,859,176.25	4,769,490.83	5,569,167	6,172,367
Wastewater Discharge (excluding Saline Water) ²²	Tons	745,362.13	1,123,204.58	1,143,982	767,246
Total Water Recycled and Reused ²³	Tons	727,008.81	987,513.40	1,251,290	1,045,111
Percentage of Water Recycled and Reused	%	18.84	20.70	22.47	16.93

Note:

- "/" indicates that the data for previous years cannot be traced due to changes in the indicator's definition or the addition of new indicators.
- The reason for the increase in total GHG in 2025 compared to 2024 and 2023 is that the 2025 accounting scope includes 8 categories of Scope 3 emissions. In 2023 and 2024, the Scope 3 accounting categories only covered air travel emissions under business commuting.
- Scope 1 direct GHG emissions refer to the direct GHG emissions resulting from the consumption of fossil fuels by vehicles and machinery. The CO₂ emission factors for fossil fuel adopts the calculation factor released by the local government or authoritative institution where the operation is located.
- The scope 2 indirect GHG emissions here refer to the indirect GHG emissions resulting from the purchased electricity. The CO₂ emission factors for electricity adopts the calculation factor released by the local government or authoritative institution where the operation is located.
- Scope 3, other indirect GHG emissions, encompasses all indirect emissions occurring within the company's value chain (excluding those in Scope 2). Scope 3 Categories include Category 1 - Purchased Goods and Services, Category 2 - Capital Goods, Category 3 - Fuel and Energy-Related Activities, Category 5 - Waste Generated in Operations, Category 6 - Business Travel, Category 7 - Employee Commuting, Category 8 - Upstream Leased Assets, and Category 13 - Downstream Leased Assets. The Company's business type is not applicable for accounting for Category 10 - Processing of Sold Products, Category 11 - Use of Sold Products, Category 12 - End-of-Life Treatment of Sold Products, and Category 14 - Franchises.
- The total GHG reductions for the 2025 projects were calculated as the sum of GHG emission reductions from equipment retrofits, GHG reductions from fuel switching, and GHG reductions from other measures. Owing to adjustments in statistical definitions, data for 2024 and 2025 are not comparable; accordingly, the relevant indicators are denoted as "/".
- This originated from the carbon market compliance transaction of Chiwan Container Terminal and Zhanjiang Port of China Merchants Port (South China) Management Center.
- It mainly refers to the amount of smoke and dust.
- Total wastewater = total industrial wastewater + total domestic wastewater
- It mainly refers to the total hazardous waste.
- It mainly refers to the total general solid waste.
- According to GB/T 2589-2020 General Principles for Calculation of the Comprehensive Energy Consumption, 1 MWh is approximately equal to 0.1229 tons of standard coal. The conversion factor for thermal energy to standard coal is 0.03412 kgce/MJ, for gasoline it is 1.4714 kgce/kg, and for diesel it is 1.4571 kgce/kg.
- The total direct energy consumption in 2025 includes the consumption of coal, gasoline, diesel, natural gas and other energy sources.
- Other energy consumption in 2025 mainly consisted of acetylene. Other Energy Consumption in 2024 previously included LPG consumption; with LPG now reported separately in 2025, the 2024 figure has been restated to 0.
- The total indirect energy consumption in 2025 includes purchased electricity and heat.
- It mainly includes the usage of photovoltaic power generation and the usage of purchased green electricity.
- It refers to the proportion of the total amount of energy used, which is the sum of the amount of photovoltaic power generation used and the amount of green electricity purchased from outside.
- There is no natural gas usage, then it is equivalent to the clean energy consumption. The 2022 and 2023 data has been readjusted and restated retrospectively.
- There is no natural gas usage, then it is equivalent to the percentage of clean energy consumption.
- Total water consumption = fresh water withdrawal (excluding saline water) - water discharge (excluding saline water)
- It mainly refers to the intensity of fresh water withdrawal.
- The water that left the organizational boundary and was discharged into surface water, groundwater or a third party during the reporting year is equivalent to the total amount of wastewater discharged, based on the company's business conditions.
- Including reclaimed water recycle.

Table of Social Performance Indicators

Indicator	Unit	2025	2024	2023	2022
Employment					
Total Number of Full-time Employees	Persons	15,013	15,152	14,450	15,801
Total Number of Employees (Including Non-full-time Employees) ¹	Persons	28,271	29,379	/	/
By Gender					
Number of Male Full-time Employees	Persons	12,796	13,098	12,239	13,248
Number of Female Full-time Employees	Persons	2,217	2,054	2,211	2,553
Percentage of Female Full-time Employee	%	14.77	13.56	15.30	16.16
By Age					
Employees Aged under 30	Persons	2,797	2,916	/	/
Employees Aged 30-50	Persons	8,765	8,958	/	/
Employees Aged over 50	Persons	3,451	3,278	/	/
By Employment Nature					
Total Number of Full-time Employees	Persons	15,013	15,152	14,450	15,801
Total Number of Part-time Employees	Persons	0	0	/	/
Total Number of Contract Workers	Persons	748	758	/	/
Total Number of Outsourced Employees	Persons	12,510	13,469	/	/
By Country/Region					
Chinese Mainland and Hong Kong, Macao, and Taiwan Employees	Persons	10,857	11,566	11,573	12,798
Overseas Employees	Persons	4,156	3,586	2,877	3,003
By Education Background					
Employees with Master Degree or Above	Persons	651	585	554	562
Employees with Bachelor Degree	Persons	4,667	4,409	3,921	4,090
Employees with Degree Under Bachelor Degree	Persons	9,695	10,158	11,326	11,149
Employee Turnover Rate ²	%	5.79	4.30	3.45	4.6
Employee Voluntary Turnover Rate	%	2.35	2.14	/	/

Indicator	Unit	2025	2024	2023	2022
By Gender					
Male Employee Turnover Rate	%	5.3	4.1	3.3	4.5
Female Employee Turnover Rate	%	8.8	6.3	4.3	5
By Age					
Turnover Rate of Employees Aged under 30	%	8.19	5.0	/	/
Turnover Rate of Employees Aged 30-50	%	3.69	3.7	/	/
Turnover Rate of Employees over 50	%	9.27	7.5	/	/
By Country/Region					
Turnover Rate of Employees from the Chinese Mainland, Hong Kong, Macao, and Taiwan	%	4.12	6.1	8.6	2.4
Turnover Rate of Overseas Employees	%	10.44	9.2	2.2	18.1
Others					
Percentage of Female Employees in the Senior Management	%	21.01	19.91	16.80	/
Percentage of Female Employees in Middle Management	%	22.32	/	/	/
Percentage of Female Employees in Revenue-Generating Roles	%	9.81	16.57	27.70	/
Percentage of Female Employees in STEM Positions	%	9.86	11.56	11.50	/
Percentage of Union Membership among Employees	%	100	100	100	100
Number of Minority Employees	Persons	161	194	/	/
Percentage of Minority Employees	%	1.07	1.28	/	/
Number of Local Employees in Operational Sites	人	13,673	13,731	/	/
Percentage of Local Employees	%	91.07	90.62	/	/
Number of Employees with Disabilities	Persons	147	145	/	/
Percentage of Employees with Disabilities	%	0.98	0.96	/	/
Number of Newly-Recruited Employees	Persons	697	1,003	774	/
Return on Investment in Human Capital ³	%	206.07	171.89	/	/

Indicator	Unit	2025	2024	2023	2022
Employee Development and Training					
Number of Employee Training Sessions	Times	94,228	16,343	/	/
Total Employee Training Expenditure	RMB 10,000	921.21	948.43	/	/
Employee Training Investment per RMB 1 Million Revenue	RMB	534.15	589.20	/	/
Employee Training Coverage Rate	%	100	100	/	/
Number of Full-time Male Employees Trained	Persons	12,796	13,098	/	/
Number of Full-time Female Employees Trained	Persons	2,217	2,054	/	/
Average Training Hours for Male Employees	Hours	26.85	26.83	22.80	20.30
Average Training Hours for Female Employees	Hours	28.17	29.50	39.90	35.50
Number of Senior Management Members Trained	Persons	159	118	/	/
Number of Middle Management Members Trained	Persons	661	829	/	/
Number of Junior Management Members Trained	Persons	3,085	3,084	/	/
Average Training Hours for the Senior Management	Hours	51.04	36.38	34.8	31
Average Training Hours for the Middle Management	Hours	46.07	31.59	37.5	33.4
Average Training Hours for the Junior Management	Hours	87.54	89.40	103.8	92.4
Occupational Health and Safety					
Percentage of Operational Sites Covered by the Company's Health and Safety Policy	%	100	100	100	100
Audit Frequency of the Company's Health and Safety Policies and Practices	Times/year	1	1	1	1
Percentage of ISO 45001-Certified Operational Sites	%	23.5	23.5	/	/
Occurrence of Occupational Disease	%	0	0	0	/
Number of Work-Related Fatalities	Persons	0	0	0	0
Work-Related Fatality Rate (Fatality Rate)	%	0	0	0	0
Number of Work-Related Fatalities per RMB 100 Million Revenue	Persons	0	0	0	0
Number of Work-Related Injuries (Full-time Employees) ⁴	Persons	0	2	/	/
Number of Work-Related Injuries (Contractors)	Persons	2	6	/	/

Indicator	Unit	2025	2024	2023	2022
Work-Related Injury Rate (Full-time Employees) ⁴	%	0	0.01320	/	/
Injury Rate per 1,000 Employees (Full-time Employees) ⁵	Per 1,000 employees	0	0.1320	/	/
Number of Recordable Work-Related Injury Incidents	/	2	8	/	/
Lost Workdays Due to Work-Related Injuries (Including full-time employees and contractors)	Days	116.25	315.5	468	/
Full-time Employees Lost Workdays Due to Work-Related Injuries	Days	0	17	/	/
Contractors Lost Workdays Due to Work-Related Injuries	Days	116.25	298.5	/	/
Lost Workdays Due to Work-Related Injuries per RMB 1 Million Revenue (Including full-time employees and contractors)	Days	0.01	0.02	/	/
Lost Working Hours Due to Work-Related Injuries (Including full-time employees and contractors)	Hours	930	2,524	/	/
Full-time Employees Lost Working Hours Due to Work-Related Injuries	Hours	0	136	/	/
Contractors Lost Working Hours Due to Work-Related Injuries	Hours	930	2,388	/	/
Lost Time Injury Rate (LTIR) ⁶ - Full-time Employees	Per one million working hours	0	1.89	/	/
Lost Time Injury Rate (LTIR) ⁷ —Contractors	Per one million working hours	37.47	70.07	/	/
Work-Related Injuries (LWD) ⁸ —Full-time Employees	Per 0.2 million working hours	0	0.05	/	/
Lost Workday Rate Due to Work-Related Injuries (LWD) ⁹ —Contractors	Per 0.2 million working hours	0.94	1.89	/	/
Lost Time Injury Frequency Rate (LTIFR) ¹⁰ —Full-time Employees	Per one million working hours	0	0.067	/	/
Lost Time Injury Frequency Rate (LTIFR) ¹¹ —Contractors	Per one million working hours	0.081	0.176	/	/
Injury Rate per One Million Working Hours ¹² —Employees	Per one million working hours	0	0.003	/	/
Injury Rate per One Million Working Hours ¹³ —Contractors	Per one million working hours	0.081	0.176	/	/
Coverage Rate of Employee Work-related Injury Insurance	%	100	100	100	100
Safety Training Hours ¹⁴	Hours	457,456.55	547,128	/	/
Per Capita Training Duration	Hours	30.47	36.11	/	/
Safety Production Investment ¹⁵	RMB 10,000	8,882.03	11,266.92	/	/
Percentage of Safety Production Investment in Revenue	%	0.52	0.70	/	/

Indicator	Unit	2025	2024	2023	2022
Amount of Investment in Domestic Employee Workplace Safety Liability Insurance	RMB 10,000	200.86	207.51	/	/
Domestic Employee Workplace Safety Liability Insurance Coverage Rate	%	100	100	/	/
Amount of Investment in Overseas Employee Workplace Safety Related Insurance	RMB 10,000	1,891.04	1,973.90	/	/
Overseas Employee Workplace Safety Related Insurance Coverage Rate	%	100	100	100	100
Research and Innovation					
R&D Investment	RMB 10,000	21,253.49	25,010.97	24,383.54	295,509.77
R&D Investment as a Percentage of Revenue	%	1.23	1.55	1.55	1.82
Number of R&D Employees	Persons	832	827	758	1,028
Proportion of Number of R&D Employees	%	5.54	5.46	5.52	6.51
Number of Patents Used in Core Business during the Reporting Period	/	27	71	/	/
Number of Patent Applications during the Reporting Period	/	35	90	/	189
Number of Patents Granted during the Reporting Period	Items	27	71	/	117
Cumulative Number of Valid Patents ¹⁶	Items	347	290	327	/
Number of Valid Patents per RMB 1 Million Revenue	Items	0.02	0.02	0.02	
Cumulative Number of Software Copyrights ¹⁷	/	384	351	341	/
Number of Software Copyrights per RMB 1 Million Revenue	/	0.02	0.02	0.02	/
Supply Chain Management					
Total Number of Suppliers	Companies	5,099	4,829	3,158	6,854
Number of Suppliers in Chinese Mainland	Companies	3,819	2,193	1,224	3,243
Number of Suppliers Overseas and in Hong Kong, Macao, and Taiwan	Companies	1,280	2,636	1,934	3,611
Number of Important Suppliers	Companies	232	174	/	/
Number of Suppliers Found Non-Compliant in Assessments during the Reporting Period	Companies	40	60	/	/
Number of Suppliers Assessed for ESG Performance	Companies	3,802	2,193	/	/
Percentage of Important Suppliers Assessed for Environmental, Labour, and Ethical Performance in accordance with the Company's Supplier Assessment System	%	100	100	/	/

Indicator	Unit	2025	2024	2023	2022
Number of Suppliers Identified with Significant Actual/Potential Negative Impact upon Assessment	Companies	40	60	/	/
Percentage of Suppliers with Corrective Actions/Improvement Plans for Significant Actual/Potential Negative Impact	%	0	0	/	/
Number of Terminated Suppliers with Significant Actual/Potential Negative Impact	Companies	6	60	52	143
Percentage of Important Suppliers Participated in ESG Training	%	83.19	/	/	/
Percentage of Local Procurement	%	87.07	/	/	/
Percentage of Local Suppliers	%	74.90	/	/	/
Expected Unpaid Amounts to SMEs at the End of the Reporting Period	RMB 10,000	0	0	0	0
Product Liability and Customer Service					
Number of Product and Service Complaints	Time	0	0	0	/
Amount Involved in Major Safety and Quality Liability Incidents Related to Products and Services during the Reporting Period	RMB 10,000	0	0	0	0
Number of Customer Complaints per RMB 1 Million Revenue	/	0	0	0	/
Consumer satisfaction	Points	94.03	95.73	94.22	93.91
Number of Marketing Violation Incidents	/	0	0	/	/
Information security and privacy protection					
Number of Customer Privacy and Data Breaches during the Reporting Period	/	0	0	0	0
Amount Involved in Data Security Incidents	RMB	0	0	0	0
Amount Involved in Customer Privacy Leaks	RMB	0	0	0	0
Total Number of Information Security Major Vulnerabilities	/	0	0	0	0
Information Security Vulnerability Closure Rate	%	100	100	100	100
Total Number of Customers and Employees Affected by Information Security Violations	Persons	0	0	0	0
Community Investment and Charity					
Total Community Investment	RMB 10,000	1,330.50	739.51	/	/
Total Community Service Hours	Hours	9,559.5	31,909	/	/

Indicator	Unit	2025	2024	2023	2022
Amount of Public Welfare Donations	RMB 10,000	2,151.35	1,188.19	1,115.33	2,135.21
Community Welfare Investment per RMB 1 Million Revenue	RMB 10,000	0.12	0.07	0.07	0.13
Number of Employees Participating in Voluntary Services	Person times	1,954	5,602	910	1,739
Total Voluntary Service Hours	Hours	10,573	13,012	13,518	23,922
Average Voluntary Service Hours per Employee	Hours	0.70	0.86	0.94	1.51
Number of People Receiving Assistance ¹⁸	Persons	38,113	30,200	/	/
Number of People Receiving Assistance per RMB 1 Million Revenue	Persons	2	2	/	/
Total Investment in Rural Revitalization and Poverty Alleviation	RMB 10,000	601.74	606	/	/
Number of People Benefiting from Rural Revitalization and Poverty Alleviation	Persons	20,000	11,000	/	/

Note:

- The total number of employees includes full-time employees, part-time employees, contract workers and labour dispatch employees. Owing to adjustments in statistical definitions, the total number of part-time employees, contract workers and outsourced employees in 2024 has been retrospectively corrected.
- Owing to adjustments in statistical definitions, relevant indicators of employee turnover rate have been retrospectively corrected.
- Human capital return on investment = [revenue - (operating expenses - employee salaries and benefits expenses)] / employee salaries and benefits expenses
- Work-related injury rate (full-time employees) = the number of full-time employees with work-related injuries / the total number of full-time employees x 100%
- The injury rate per 1,000 employees (full-time employees) = the number of full-time employees' work-related injuries / (total number of full-time employees / 1,000) = work-related injury rate (full-time employees) x 1,000 The 2024 data have been adjusted and restated retrospectively.
- Employee LTIR = (employee lost working hours x 1,000,000) / (total working hours of full-time employees during the accounting period)
- Contractor LTIR = (contractor lost working hours x 1,000,000) / (total working hours of contractor during the accounting period)
- Employee LWD = (total number of employee lost workdays x 200,000) / (total employee working hours during the accounting period)
- Contractor LWD = (total number of contractor lost workdays x 200,000) / (total contractor working hours during the accounting period)
- Employee LTIFR = (number of employees lost-time work-related injuries) / (total working hours of employees during the accounting period) x 1,000,000. The 2024 data has been retrospectively corrected.
- Contractor LTIFR = (number of contractor lost-time work-related injuries) / (total working hours of contractor during the accounting period) x 1,000,000
- Employee injury rate per 1 million working hours = the number of full-time employee work-related injuries / (total working hours of employees during the accounting period) x 1,000,000
- Contractor injury rate per 1 million working hours = the number of contractor work-related injuries / (total working hours of contractor during the accounting period) x 1,000,000. The 2024 data has been retrospectively corrected.
- The statistics include the duration of safety training for employees in safety management positions. The scope of data does not cover LCT.
- The data scope for work safety investment in 2024 did not include LCT.
- Owing to adjustments in statistical definition, the related indicators of cumulative number of valid patents have been retrospectively corrected.
- Owing to adjustments in statistical definition, the related indicators of cumulative number of software copyrights have been retrospectively corrected.
- The statistical basis for the number of people receiving assistance changed during the Reporting Year. To better compare data with previous years, the 2024 data has been retrospectively adjusted.

Governance Performance Table

Indicator	Unit	2025	2024	2023	2022
The Board of Directors					
Number of Board Meetings	Time	7	11	12	12
Number of Audit Committee meetings	Time	5	8	6	5
Number of Strategy and Sustainability Committee Meetings	Time	3	1	2	1
Number of Nomination, Remuneration and Assessment Committee Meetings	Time	5	6	7	6
Number of Directors	Persons	12	12	12	12
Number of Independent Directors	Persons	4	4	4	4
Percentage of Independent Directors	%	33.33	33.33	33.33	33.33
Percentage of Independent Directors Serving More than 6 Years	%	0	0	0	0
Percentage of Independent Directors Serving More than 9 Years	%	0	0	0	0
Percentage of Independent Directors in the Audit Committee	%	100	100	66.67	66.67
Percentage of Independent Directors in the Nomination, Remuneration and Assessment Committee	%	66.67	66.67	66.67	66.67
Percentage of Independent Directors Serving as Independent Directors at More than 3 Listed Companies	%	0	0	0	0
Percentage of Independent Directors Serving as Directors at More than 6 Listed Companies	%	0	0	0	0
Number of Female Directors	Persons	1	1	1	1
Percentage of Female Directors	%	8.33	8.33	8.33	8.33
Average Tenure of Board Members	Years	3.92	3	3	3
Average Number of Attendees at Board Meetings	Persons	12	12	12	12
Average Attendance Rate of Board Members at Board Meetings	%	100	100	100	100
Minimum Attendance Rate of Board Members at Board Meetings	%	100	100	100	100
Number of Directors Attending Less Than 75% of Meetings	Persons	0	0	0	0
Number of Independent Directors with Industry Experience	Persons	1	1	1	1

Indicator	Unit	2025	2024	2023	2022
Number of Directors with Risk Management Expertise	Persons	1	1	1	0
Frequency of Board Re-election	Times/year	3	3	3	3
Compliance and Business Ethics					
Frequency of Business Ethics Audits	Times/year	1	3	3	/
Employee Business Ethics Training Coverage Rate	%	100	100	100	100
Supplier Anti-corruption Policy Coverage Rate	%	100	100	100	100
Number of Directors Receiving Anti-Bribery and Anti-Corruption Training	Persons	12	12	/	/
Percentage of Directors Receiving Anti-Bribery and Anti-Corruption Training	%	100	100	/	/
Number of Senior Management Receiving Anti-Bribery and Anti-Corruption Training ¹	Persons	8	8	/	/
Percentage of Senior Management Receiving Anti-Bribery and Anti-Corruption Training	%	100	100	/	/
Number of Employees Receiving Anti-Bribery and Anti-Corruption Training	Persons	15,013	15,152	14,450	15,801
Percentage of Employees Receiving Anti-Bribery and Anti-Corruption Training	%	100	100	100	100
Number of Business Bribery and Corruption Lawsuits during the Reporting Period	/	0	0	0	0
Number of Lawsuits and Major Administrative Penalties Due to Improper Company Conduct during the Reporting Period	/	0	0	0	0
Amount Involved in Lawsuits and Major Administrative Penalties Due to Improper Company Conduct during the Reporting Period	RMB	0	0	0	0
Number of Major Corruption or Bribery Incidents	/	0	0	0	0
Number of Major Discrimination or Harassment Incidents	/	0	0	0	0
Number of Major Conflict-of-Interest Incidents	/	0	0	0	0
Number of Major Money Laundering or Insider Trading Incidents	/	0	0	0	0

Note:

1. The Chief Executive Officer (CEO), Chief Operating Officer (COO), General Manager, Deputy General Manager, Secretary of the Board of Directors, Financial Officer, Chief Legal Counsel (Chief Compliance Officer), and other individuals recognized by the Board as Senior Management members are under the scope of the Company's Senior Management. Due to changes in the definition of indicators and statistical criteria this year, this report has retrospectively adjusted the 2024 data.

Index of the Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (Trial)

Index of Guidelines Chapter

Chapter	Disclosure Content	Disclosure Chapter
Chapter I	General Provisions	About the Report
		Sustainability Management
Chapter II	Disclosure Framework for Sustainability Information	Sustainability Management
		Material Topics and Their Corresponding Chapters
Chapter III Environmental Disclosure		
Section 1, Chapter III	Tackling Climate Change	04 Tackling Climate Change
Section 2, Chapter III	Pollution Control and Ecosystem Protection	05 Improving Environmental Management
		07 Strengthening Ecological Protection
Section 3, Chapter III	Resource Utilization and Circular Economy	06 Enhancing Resource Utilization
Chapter IV Social Information Disclosure		
Section 1, Chapter IV	Rural Revitalization and Social Contributions	12 Contributing to Social Development
Section 2, Chapter IV	Innovation-Driven Development and Ethics of Science and Technology	10 Improving Service Quality
Section 3, Chapter IV	Suppliers and Customers	10 Improving Service Quality
Section 4, Chapter IV	Employees	08 Caring for Employee Growth
		09 Ensuring Safety and Health
Chapter V Disclosure of Sustainability-Related Governance Information		
Section 1, Chapter V	Sustainability-Related Governance Mechanisms	01 Improving Corporate Governance
Section 2, Chapter V	Business Practices	02 Strengthening Compliance Management
Chapter VI	Supplementary Provisions and Interpretation	/

Index of Guidelines Topics

Dimension	No.	Guidelines Topic	Corresponding Articles	Corresponding Topic in the Report	Disclosure Location
Environmental	1	Climate Response	Articles 21-28	Tackling Climate Change	04 Tackling Climate Change
	2	Pollutant Emissions	Article 30	Pollutant Emissions	05 Improving Environmental Management
	3	Waste Disposal	Article 31	Waste Emission Management	05 Improving Environmental Management
	4	Ecosystem and Biodiversity Protection	Article 32	Ecosystem and Biodiversity Conservation	07 Strengthening Ecological Protection
	5	Environmental Compliance Management	Article 33	Environmental Compliance Management	05 Improving Environmental Management
	6	Energy Utilization	Article 35	Energy Utilization	06 Enhancing Resource Utilization
	7	Water Utilization	Article 36	Water Utilization	06 Enhancing Resource Utilization
	8	Circular Economy	Article 37	Circular Economy	06 Enhancing Resource Utilization
Social	9	Rural Revitalization	Article 39	Rural revitalization	12 Contributing to Social Development
	10	Contributions to the Society	Article 40	Contributions to the Society	12 Contributing to Social Development
	11	Innovation	Article 42	Technological Innovation	10 Improving Service Quality
	12	Ethics of Science and Technology	Article 43	This is not applicable as the Company is not engaged in AI development.	/
	13	Supply Chain Security	Article 45	Supply Chain Management	10 Improving Service Quality
	14	Equal Treatment to Small and Medium-sized Enterprises	Article 46		10 Improving Service Quality
	15	Safety and Quality of Products and Services	Article 47	Customer Service Quality	10 Improving Service Quality
	16	Data Security and Customer Privacy Protection	Article 48	Information Security and Privacy Protection	11 Maintaining Information Security
	17	Employees	Article 50	Employment and Diversity Occupational Health and Safety Talent Development and Training Employee Rights Protection	08 Caring for Employee Growth 09 Ensuring Safety and Health
Sustainability-related Governance	18	Due Diligence	Article 52	Due Diligence	03 Strengthening Risk Prevention and Control
	19	Stakeholder Communication	Article 53	Stakeholder Communication	Sustainability Management
	20	Anti-commercial Bribery and Anti-corruption	Article 55	Compliance and Business Ethics	02 Strengthening Compliance Management
	21	Anti-unfair Competition	Article 56	Due Diligence	02 Strengthening Compliance Management
	21	Anti-unfair Competition	Article 56		02 Strengthening Compliance Management
	22			Corporate Governance	01 Improving Corporate Governance
	23			Risk Management	03 Strengthening Risk Prevention and Control

Index of GRI Standards




GRI Standards	Disclosure Item	Location
Section One: General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational Details	About CMPort
	2-2 Entities Included in the Organization's Sustainability Reporting	About the Report
	2-3 Reporting Period, Frequency, and Contact Point	About the Report
	2-6 Activities, Value Chain, and Other Business Relationships	About the Report
	2-7 Employees	08 Caring for Employee Growth 09 Ensuring Safety and Health
	2-8 Workers Who Are Not Employees	08 Caring for Employee Growth 09 Ensuring Safety and Health
	2-9 Governance Structure and Composition	01 Improving Corporate Governance
	2-10 Nomination and Selection of the Highest Governance Body	01 Improving Corporate Governance
	2-11 Chair of the Highest Governance Body	01 Improving Corporate Governance
	2-12 Role of the Highest Governance Body in Overseeing the Management of Impacts	01 Improving Corporate Governance
	2-13 Delegation of Responsibility for Managing Impacts	01 Improving Corporate Governance
	2-14 Role of the Highest Governance Body in Sustainability Reporting	Sustainability Management
	2-16 Communication of Critical Concerns	01 Improving Corporate Governance
	2-22 Statement on Sustainable Development Strategy	Sustainability Management
	2-26 Mechanisms for Seeking Advice and Raising Concerns	02 Strengthening Compliance Management
	2-27 Compliance with Laws and Regulations	The Indicator Has Been Mentioned in Each Chapter
	2-29 Approach to Stakeholder Engagement	Sustainability Management
Section Two: Material Topics		
GRI 3: Material Topics 2021	3-1 Process to Determine Material Topics	Sustainability Management
	3-2 List of Material Topics	Sustainability Management
	3-3 Management of Material Topics	Sustainability Management
Economic Performance		
GRI 201: Economic Performance 2016	201-1 Direct Economic Value Generated and Distributed	Achievements of the Year
	201-2 Financial Impacts and Other Risks and Opportunities Due to Climate Change	04 Tackling Climate Change
	201-3 Defined Benefit Plan Obligations and Other Retirement Plans	08 Caring for Employee Growth
Market Presence		
GRI 202- Market Presence 2016	202-2 Proportion of Senior Management Hired from the Local Community	Appendix Table of Key Performance Indicators (KPIs)



GRI Standards	Disclosure Item	Location
Anti-Corruption		
GRI 205- Anti-corruption 2016	205-1 Operations Assessed for Risks Related to Corruption	02 Strengthening Compliance Management
	205-2 Communication and Training about Anti-corruption Policies and Procedures	02 Strengthening Compliance Management
Anti-Competitive Behaviour		
GRI 206- Anti-competitive Behaviour 2016	206-1 Legal Actions for Anti-competitive Behaviour, Anti-trust, and Monopoly Practices	02 Strengthening Compliance Management
Materials		
GRI 301- Materials 2016	301-2 Recycled Input Materials Used	Not applicable, non-manufacturing production enterprises
	301-3 Recycled Products and Their Packaging Materials	Not applicable, non-manufacturing production enterprises
Energy		
GRI 302- Energy 2016	302-1 Energy Consumption within the Organization	06 Enhancing Resource Utilization Appendix Table of Key Performance Indicators (KPIs)
	302-3 Energy Intensity	Appendix Table of Key Performance Indicators (KPIs)
	302-4 Reduction of Energy Consumption	06 Enhancing Resource Utilization
	302-5 Reductions in Energy Requirements of Products and Services	06 Enhancing Resource Utilization
Water Resources and Wastewater		
GRI 303- Water and Effluents 2018	303-2 Management of Water Discharge-related Impacts	05 Improving Environmental Management
	303-3 Water Withdrawal	Appendix Table of Key Performance Indicators (KPIs)
	303-4 Water Discharge	Appendix Table of Key Performance Indicators (KPIs)
	303-5 Water Consumption	Appendix Table of Key Performance Indicators (KPIs)
Biodiversity		
GRI 304- Biodiversity 2016	304-2 Significant Impacts of Activities, Products, and Services on Biodiversity	07 Strengthening Ecological Protection
Emissions		
GRI 305- Emissions 2016	305-1 Direct (Scope 1) GHG Emissions	04 Tackling Climate Change Appendix Table of Key Performance Indicators (KPIs)
	305-2 Energy Indirect (Scope 2) GHG Emissions	04 Tackling Climate Change Appendix Table of Key Performance Indicators (KPIs)
	305-3 Other Indirect (Scope 3) GHG Emissions	Appendix Table of Key Performance Indicators (KPIs)
	305-4 GHG Emissions Intensity	04 Tackling Climate Change Appendix Table of Key Performance Indicators (KPIs)

GRI Standards	Disclosure Item	Location
GRI 305- Emissions 2016	305-5 Reduction of GHG Emissions	04 Tackling Climate Change Appendix Table of Key Performance Indicators (KPIs)
Waste		
GRI 306 Waste 2020	306-1 Waste Generation and Significant Waste-related Impacts	05 Improving Environmental Management
	306-2 Management of Significant Waste-related Impacts	05 Improving Environmental Management
	306-3 Waste Generated	05 Improving Environmental Management Appendix Table of Key Performance Indicators (KPIs)
	306-5 Waste Directed to Disposal	05 Improving Environmental Management Appendix Table of Key Performance Indicators (KPIs)
Supplier Environmental Assessment		
GRI 308- Supplier Environmental Assessment 2016	308-1 New Suppliers That Were Screened Using Environmental Criteria	10 Improving Service Quality
Employment		
GRI 401: Employment	401-2 Benefits Provided to Full-time Employees That Are Not Provided to Temporary or Part-time Employees	08 Caring for Employee Growth
	401-3 Parental Leave	08 Caring for Employee Growth
Occupational Health and Safety		
GRI 403- Occupational Health and Safety 2018	403-1 Occupational Health and Safety Management System	09 Ensuring Safety and Health
	403-3 Occupational Health Services	09 Ensuring Safety and Health
	403-5 Worker Training on Occupational Health and Safety	09 Ensuring Safety and Health
	403-6 Promotion of Worker Health	09 Ensuring Safety and Health
	403-9 Work-related Injuries	09 Ensuring Safety and Health Appendix Table of Key Performance Indicators (KPIs)
Training and Education		
GRI 404- Training and Education 2016	404-1 Average Hours of Training per Year per Employee	Appendix Table of Key Performance Indicators (KPIs)
	404-2 Programs for Upgrading Employee Skills and Transition Assistance Programs	08 Caring for Employee Growth
	404-3 Percentage of Employees Receiving Regular Performance and Career Development Reviews	08 Caring for Employee Growth
Diversity and Equal Opportunities		
GRI 405- Diversity and Equal Opportunity 2016	405-1 Diversity of Governance Bodies and Employees	08 Caring for Employee Growth Appendix Table of Key Performance Indicators (KPIs)
Non-discrimination		

GRI Standards	Disclosure Item	Location
GRI 406- Non-discrimination 2016	406-1 Incidents of Discrimination and Corrective Actions Taken	02 Strengthening Compliance Management
Child Labor		
GRI 408- Child Labour 2016	408-1 Operations and Suppliers at Significant Risk For Incidents of Child Labour	08 Caring for Employee Growth
Forced or Compulsory Labour		
GRI 409: Forced or Compulsory Labour	409-1 Operations and Suppliers at Significant Risk For Incidents of Forced or Compulsory Labour	08 Caring for Employee Growth
Customer Health and Safety		
GRI 416: Customer Health and Safety	416-2 Incidents of Non-compliance Concerning the Health and Safety Impacts of Products and Services	10 Improving Service Quality
Marketing and Labelling		
GRI 417- Marketing and Labelling 2016	417-1 Requirements for Product and Service Information and Labelling	02 Strengthening Compliance Management
	417-2 Incidents of Non-compliance Concerning Product and Service Information and Labelling	Appendix Table of Key Performance Indicators (KPIs)
	417-3 Incidents of Non-compliance Concerning Marketing Communications	Appendix Table of Key Performance Indicators (KPIs)
Customer Privacy		
GRI 418- Customer Privacy 2016	418-1 Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data	11 Maintaining Information Security

Supporting the United Nations Sustainable Development Goals (UN SDGs)

UN SDGs Alignment	Report Chapter	Location
SDG 1 No Poverty	12 Contributing to Social Development	
SDG 2 Zero Hunger	12 Contributing to Social Development	
SDG 3 Good Health and Well-being	09 Ensuring Safety and Health	
SDG 4 Quality Education	12 Contributing to Social Development	
SDG 5 Gender Equality	08 Caring for Employee Growth	
SDG 6 Clean Water and Sanitation	06 Enhancing Resource Utilization	
SDG 7 Affordable and Clean Energy	04 Tackling Climate Change 06 Enhancing Resource Utilization	
SDG 8 Decent Work and Economic Growth	08 Caring for Employee Growth	

UN SDGs Alignment	Report Chapter	Location
SDG 9 Industry, Innovation and Infrastructure	10 Improving Service Quality	
SDG 10 Reduced Inequalities	08 Caring for Employee Growth	
SDG 11 Sustainable Cities and Communities	06 Enhancing Resource Utilization 12 Contributing to Social Development	
SDG 12 Responsible Consumption and Production	05 Improving Environmental Management 07 Strengthening Ecological Protection	
SDG 13 Climate Action	04 Tackling Climate Change	
SDG 14 Life Below Water	07 Strengthening Ecological Protection	
SDG 15 Life on Land	07 Strengthening Ecological Protection	
SDG 16 Peace, Justice and Strong Institutions	01 Improving Corporate Governance 02 Strengthening Compliance Management	
SDG 17 Partnerships for the Goals	10 Improving Service Quality 12 Contributing to Social Development	

Feedback Form

Hello! Thank you for reading the 2025 Sustainability Report of CMPort. To further enhance the quality of CMPort's sustainability report and improve our sustainability-related work, we sincerely invite you to provide valuable feedback and suggestions for this Report.

1. What is your overall evaluation of this Report from CMPort?

- Excellent Good Average Poor

2. Do you think this Report provides effective information on sustainability?

- Yes Mostly Partially No

3. Do you think the information disclosed in this Report is accurate, clear, and complete?

- Yes No

4. Do you think the content arrangement and layout design of this Report are reader-friendly?

- Yes No

5. Which section of this Report do you think needs further optimization?

6. Your feedback and suggestions on CMPort's sustainability report:

7. Your feedback and suggestions on CMPort's sustainability work:

If you have any questions regarding the content of this Report, please feel free to contact us at:

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