



2025

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO., LTD.

STOCK CODE: 300316



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About This Report

This is the 5th Environmental, Social, and Governance (ESG) Report published by Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. This Report discloses the Company's development practices and major achievements in economical, environmental, social, and corporate governance responsibilities for the year 2025 in an attempt to communicate effectively with various stakeholders and systematically respond to stakeholder expectations and requirements.

Time Frame

The Report covers the period from January 01, 2025, to December 31, 2025. To enhance the comparability and perspectiveness of the Report, some content appropriately refers to previous and subsequent years.

Basis for Compilation

UN Sustainable Development Goals (SDGs) 2030

GRI Sustainability Reporting Standards (GRI Standards) by Global Reporting Initiative (GRI)

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

Self-Regulatory Guidelines No. 3 for Companies Listed on Shenzhen Stock Exchange—Compilation of Sustainability Report Chinese National Standard Guidelines on Social Responsibility Reporting (GB/T 36001-2015)

Data Source

The data in this Report comes from the raw data of the Company's actual operation, public data from government departments, annual financial data, relevant internal statistical reports, third-party questionnaires and evaluation interviews. The financial data in this Report is in CNY. In case of any inconsistency between this Report and the Financial Report, the Financial Report shall prevail.

Report Terminology

For the purpose of presenting the economic, social and environmental responsibilities of Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. (hereinafter referred to as "JSG", the "Company" or "we") and its subsidiaries, the full names and abbreviations of some of the subsidiaries covered in this Report are as follows:

Huixiang E&H refers to Hangzhou Huixiang Electronic Hydraulic Technology Development Co., Ltd.	Meijing New Materials refers to Zhejiang Meijing New Materials Co., Ltd.
Jingchuang Automation refers to Zhejiang Jingchuang Automation Equipment Co., Ltd.	Ningxia Jingchuang refers to Ningxia Jingchuang Intelligent Equipment Co., Ltd.
Jinghuan Electronic refers to Inner Mongolia JingHuan Electronic Materials Co., Ltd.	Ningxia Jinghuan refers to Ningxia Jinghuan New Material Technology Co., Ltd.
Jinghong Precision refers to Zhejiang Jinghong Precision Machinery Manufacturing Co., Ltd.	Ningxia Xinjingsheng refers to Ningxia Xinjingsheng Electronic Materials Co., Ltd.
Jingyu New Materials refers to Zhejiang Jingyu New Materials Co., Ltd.	Qiusi Semiconductor refers to Zhejiang Qiusi Semiconductor Equipment Co., Ltd.
Jingrui Electronic refers to Zhejiang Jingrui Electronic Materials Co., Ltd.	Qiusi Chuangxin refers to Zhejiang Qiusi Chuangxin Semiconductor Equipment Co., Ltd.
Jingsheng Photonics refers to Zhejiang Jingsheng Photonics Technology Co., Ltd.	ZVISION Photoelectric refers to Hangzhou ZVISION Photoelectric Technology Co., Ltd.
Jingxin Green Diamond refers to Zhejiang Jingxin Green Diamond Technology Co., Ltd.	

*See the Company's 2025 Annual Report for the scope of the specific holding subsidiaries covered in this Report.

Report Acquisition

This Report is published in electronic format and can be accessed on the Shenzhen Stock Exchange website (www.szse.cn) and CNINFO (www.cninfo.com.cn). The Report is available in both English and Chinese. In the event of any discrepancy in the interpretation of the two texts, the Chinese version shall prevail.

Chairman Message



Zhejiang Jingsheng Mechanical & Electrical Co., Ltd.
Chairman

Dr. Cao Jianwei

The year 2025 marked a significant milestone for JSG as we continued to deepen our "Advanced Materials, Advanced Equipment" strategy and advance high-quality development. Facing the complex landscape shaped by the global restructuring of the semiconductor industry and profound adjustments in the new energy photovoltaic sector, the Company remained steadfast in its commitment to technological innovation and sustainability. On the foundation of stable operations, we have continuously enhanced both our industrial and social value. Guided by a strong sense of responsibility, we have deeply integrated Environmental, Social and Governance (ESG) principles into our corporate strategy and business practices, actively responding to the responsibilities and missions entrusted to enterprises by the times while advancing the development of advanced manufacturing.

Charting the course with strategy and expanding horizons through synergy. JSG remains committed to its mission: "building a leading enterprise of semiconductor materials and equipment and developing green intelligent high-tech manufacturing industry". We continue to deepen our "Equipment + Materials" synergistic business layout, establishing three core business segments: semiconductor equipment, semiconductor substrate materials, and semiconductor consumables and components, thereby building a solid foundation for stable growth. Driven by R&D and innovation, we are expanding our market presence, advancing global development, and continuously enhancing our industrial chain synergy and overall competitiveness. At the same time, adhering to the principles of openness, synergy, and win-win cooperation, we work closely with long-term strategic partners, fostering mutual trust and co-creation of value to jointly promote higher-quality and more sustainable development in the semiconductor and photovoltaic industries.

Driving force through innovation and advantage through technology. The Company adheres to a dual-driven R&D system powered by both technological innovation and in-depth exploration of customer needs. We continue to increase R&D investment, building a moat around our core technologies to ensure long-term sustainable competitiveness. By continuously achieving breakthroughs in key processes and equipment technologies, JSG made significant strides in the semiconductor equipment and materials sector in 2025. We successfully accomplished the domestic development of critical high-end equipment, including 12-inch reduced-pressure epitaxy equipment and advanced packaging thinning equipment, achieving product performance on par with international advanced levels. We launched a full-process solution for square silicon wafers, marking a technological leap from circular wafers to rectangular substrates. We also achieved key breakthroughs in 12-inch silicon carbide crystal growth and established a pilot line, laying a solid foundation for the domestic production of large-diameter, third-generation semiconductor materials. Furthermore, we continue to advance our strategic layout in semiconductor precision components and deepen collaboration with customers across the industrial chain. We firmly believe that technological innovation is not only the core engine driving corporate growth but also the fundamental pathway to enabling green transformation across the industrial chain and fulfilling our sustainable development responsibilities.

Strengthening foundations through governance and shaping the future through talent. The Company continuously improves its modern corporate governance and ESG management system. Under the strategic guidance of the Board of Directors, we have optimized our governance structure, standardized the operation of the three governing bodies, strengthened internal control and risk management, and enhanced information disclosure and stakeholder communication. By embedding ESG principles throughout our management processes, we are continuously improving governance transparency, standardization level, and decision-making quality, thereby building a solid institutional foundation for the Company's sustainable development. We firmly believe that talent is the foremost resource, and we have built a comprehensive talent development ecosystem. By improving career pathways, implementing diversified incentive mechanisms, and establishing systematic training systems, we support the mutual growth of employees and the Company. JSG has assembled a high-caliber talent pool led by professors and doctors, with masters and senior engineers forming the core. Leveraging state-level research platforms and overseas R&D centers, we have created a closed-loop mechanism for attracting, developing, utilizing, and retaining talent. This high-quality, well-structured, and innovative talent force provides a solid guarantee for our technological breakthroughs, domestic substitution efforts, and global expansion.

Looking ahead, the global technology industry and green transformation are embracing new development opportunities. JSG will continue to uphold its core values: "Honesty and optimism, loyalty and dedication, striving orientation, bolstering partners to success, pioneering and innovation, and co-creation of brilliance". We will remain committed to sustainable development, driving industrial upgrades through technological innovation and facilitating low-carbon transformation through green manufacturing. Together with our employees, customers, partners, and the wider community, we will continue to advance the high-quality development of the advanced manufacturing industry.

The crystal of technology enjoys great prestige in the world. Let us forge ahead confidently in the currents of our times, writing a new chapter of sustainable corporate development through innovation and responsibility.

About JSG

Company Profile

Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. was founded in 2006 and listed on the stock exchange in 2012. It is a leading high-tech enterprise in China specializing in "Advanced Materials, Advanced Equipment". The Company boasts an R&D and management team led by professors and Ph.D. holders, and possesses technology research platforms including a National Postdoctoral Research Workstation, a National Enterprise Technology Center, and several specialized research institutes. Its main business products cover semiconductor equipment, semiconductor substrate materials, and semiconductor consumables and components.

In the field of semiconductor equipment, the Company is a leading domestic enterprise of core equipment for 8-12 inch semiconductor large silicon wafers. It has successfully established a presence in chip manufacturing and packaging equipment, including 8-12 inch silicon atmospheric pressure epitaxy, 8-12 inch reduced-pressure epitaxy equipment, and thinning equipment, with related products gaining market recognition and achieving mass sales. Its 6-8 inch silicon carbide epitaxy equipment has achieved domestic substitution, with a leading market share. Its photovoltaic equipment technology and scale are globally leading in both respects.

In the field of semiconductor materials, the Company's sapphire material technology and scale are globally leading. Its 6-8 inch silicon carbide substrate technology and scale rank among the top in China. It has achieved a technological breakthrough in 12-inch silicon carbide crystal growth and successfully constructed a pilot line for 12-inch silicon carbide substrates. In the field of semiconductor consumables and components, the Company's technology and scale for semiconductor quartz crucibles have achieved domestic leadership, while its technology and scale for photovoltaic quartz crucibles are globally leading. Additionally, the Company's processing capacity and mass production scale for precision semiconductor components, such as large vacuum chambers, large high-precision frames, and precision transmission spindles, rank among the top in China.



Core business areas

Corporate Culture



Vision

The crystal of technology enjoys great prestige in the world

Mission

To become a leading equipment supplier of semiconductor materials
To facilitate high-tech industry development for green intelligent manufacturing

Values

Honesty and Optimism
Loyalty and Dedication
Struggle Orientation
Partner Accomplishment
Pioneering and Innovation
Co-creation of Brilliance

2 Major Equipment Manufacturing Bases

Shangyu, Hangzhou

4 Major R&D Centers

Shangyu, Hangzhou, Hohhot, Tokyo (Japan)

2 Major Semiconductor Component Bases

Shangyu, Fukushima (Japan)

2 Overseas Offices

Malaysia, Singapore

4 Major Material Manufacturing Bases

Shangyu, Hohhot, Yinchuan, Penang (Malaysia)

Global Business

Europe, North America, Southeast Asia, Middle East

Global Presence of JSG

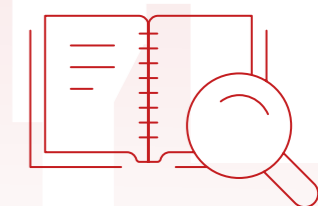
Company Development History



<h2>2006</h2> <ul style="list-style-type: none"> ▶ Shangyu Jingsheng Mechanical & Electrical Engineering Co., Ltd. Established 	<h2>2007</h2> <ul style="list-style-type: none"> ▶ Developed the first domestic fully-automatic mono crystal silicon growth furnace and achieved batch sales 	<h2>2008</h2> <ul style="list-style-type: none"> ▶ Successfully developed the largest fully-automatic Czochralski mono crystal puller in China 	<h2>2009</h2> <ul style="list-style-type: none"> ▶ Successfully developed the first domestic dual-source JSH450 multicrystal ingot furnace 	<h2>2010</h2> <ul style="list-style-type: none"> ▶ Underwent a shareholding reform to become: Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. 	<h2>2011</h2> <ul style="list-style-type: none"> ▶ Successfully developed the domestic first gas-cooled multicrystalline silicon casting furnace ▶ Successfully developed the first sapphire silicon growth furnace
<h2>2016</h2> <ul style="list-style-type: none"> ▶ The 8-inch float zone silicon mono crystal puller passed the national 02 special project acceptance ▶ Established Jingchuang Automation, starting the equipment service journey 	<h2>2015</h2> <ul style="list-style-type: none"> ▶ Acquired ZVISION Photoelectric, aiding in the creation of automated intelligent production lines ▶ The 300mm Czochralski silicon mono crystal puller equipment passed the national 02 special project acceptance 	<h2>2014</h2> <ul style="list-style-type: none"> ▶ Established JingRui Electronic, with a production capacity of 12 million pieces of sapphire slicing and polishing projects 	<h2>2013</h2> <ul style="list-style-type: none"> ▶ Established JingHuan Electronic to engage in the sapphire crystal material business 	<h2>2012</h2> <ul style="list-style-type: none"> ▶ Listed on the GEM of the Shenzhen Stock Exchange 	
<h2>2017</h2> <ul style="list-style-type: none"> ▶ Acquired 10% shares and jointly established the Zhonghuan Advanced Semiconductor Materials Co., Ltd with Zhonghuan ▶ Developed a 12-inch semiconductor superconducting magnetic field mono crystal puller ▶ Invested in semiconductor precision parts manufacturing base through JingHong Precision ▶ Established JSG Japan Co., Ltd., starting the path of international R&D for semiconductor equipment 			<h2>2018</h2> <ul style="list-style-type: none"> ▶ Successfully developed a 6-inch SiC crystal growth furnace ▶ Established PRIMET Japan Co., Ltd., expanding into the high-end semiconductor precision component field ▶ Established Qiushi Semiconductor, initiating the development of semiconductor CVD equipment 	<h2>2019</h2> <ul style="list-style-type: none"> ▶ Successfully developed various equipment for G12 silicon wafers, double-side grinding machines for 8-12 inch silicon wafers, and polishing machines for 6-8 inch silicon wafers ▶ Achieved full coverage of 8-inch semiconductor silicon wafer growth, slicing, polishing, and CVD processing equipment 	
<h2>2022</h2> <ul style="list-style-type: none"> ▶ Successfully developed a fully-automatic diamond growth furnace ▶ JSG celebrated its tenth anniversary of listing ▶ Successfully developed an 8-inch N-type SiC crystal 		<h2>2021</h2> <ul style="list-style-type: none"> ▶ Successfully developed a 12-inch semiconductor hard-axis Czochralski silicon mono crystal puller ▶ Successfully developed the process exhaust gas treatment equipment for the semiconductor industry ▶ Developed the first chip-end LPCVD, officially entering the IC manufacturing field 	<h2>2020</h2> <ul style="list-style-type: none"> ▶ Successfully grew a 700Kg level sapphire crystal ▶ Completed the technical identification of the third-generation semiconductor CVD equipment ▶ Successfully developed a 12-inch precision double-side polishing machine 		
<h2>2023</h2> <ul style="list-style-type: none"> ▶ JSG's Technology Center was recognized as a national enterprise technology center ▶ Meijing New Materials became the first company in China to develop and mass-produce 42-inch quartz crucibles ▶ The School of Mechanical Engineering of Zhejiang University held the inauguration ceremony of "Jingsheng Building" ▶ JSG's annual output of 300,000 silicon carbide substrates project launched 			<h2>2024</h2> <ul style="list-style-type: none"> ▶ Meijing New Materials and Qiushi Semiconductor were recognized as national specialized, refined, special, and innovative "Little Giant" enterprises ▶ JingHuan Electronic's 1,000kg class ultra-large sapphire silicon set a new world record ▶ Jingsheng Photonics exported cell equipment to overseas customers ▶ The Japan Materials Research Institute was established 		



ESG



2025 Honors

2025 Major Events



2025 Key Honors



ESG Honors

- MSCI ESG rating upgraded to A
- Wind ESG rating upgraded to AA
- Awarded an "A" ESG Rating by Sino-Securities Index (SSI)
- Awarded an "AA" ESG Rating by China Securities Index (CSI)
- Achieved an "A" rating in information disclosure from the Shenzhen Stock Exchange for 12 consecutive years



National Level

- Top 500 Chinese Private Manufacturing Enterprises 2025
- Top 500 Private Enterprises in R&D Investment 2025
- Top 500 Private Enterprises by Invention Patents 2025
- Top 500 Chinese Listed Manufacturing Companies by Value 2024
- Top 100 Chinese Listed Equipment Manufacturing Companies by Value 2024
- Key Software Enterprises Encouraged by the State
- 6 subsidiaries listed as Specialized, Refined, Special, and Innovative Little Giants



Provincial Level

- Zhejiang Export Brand
- 2025 Zhejiang Green and Low-Carbon Factory
- 2025 Zhejiang Top 100 Manufacturing Enterprises
- 2025 Zhejiang Advanced Level Intelligent Factory
- 2025 Zhejiang Top 200 Private Enterprises in R&D Investment
- 2025 Model Enterprise of Innovation in Autonomous Region



Industrial Level

- Hurun China Top 500 (6 consecutive years)
- World's Top 100 Solar PV Brands (PVBL Ranking)
- The 3rd Siemens China Operational Pioneer Excellence Award
- Global Influential SiC Substrate Enterprise 2025

Responding to the UN Sustainable Development Goals (SDGs)

JSG supports the United Nations 2030 Agenda for Sustainable Development and promotes the realization of the UN Sustainable Development Goals (UN SDGs 2030) through its actions.

SDG 17:Partnerships for the Goals

Corresponding Chapters: Chapter 1, Chapter 3, Chapter 4

JSG empowers technological innovation through industry-university-research cooperation, jointly establishing research centers with universities and setting up special science and education funds; It advances cooperation on smart factories and green low-carbon technologies with strategic partners; continuously optimizes the supplier empowerment mechanism to build a transparent, resilient and sustainable industrial chain ecosystem.

SDG 16:Peace, Justice, and Strong Institutions

Corresponding Chapter: Chapter 1

JSG continuously improves its corporate governance structure, strengthens the professional functions of the Board of Directors, strictly implements anti-corruption policies, keeps reporting channels open, enhances anti-corruption and integrity education, adheres to the principle of fair competition, and effectively protects investors' rights and interests.

SDG 13:Climate Action

Corresponding Chapters: Chapter 2, Chapter 3

JSG firmly seizes opportunities in clean technologies, increases investment in this field, formulates climate targets, identifies climate-related risks, implements energy-saving projects such as photovoltaic construction and lighting retrofitting, advocates low-carbon commuting for employees, and promotes the green transformation of its operations.

SDG 11:Sustainable Cities and Communities

Corresponding Chapters: Chapter 2, Chapter 5

JSG adheres to the eco-friendly and low-carbon design philosophy. While promoting clean technologies, it carries out rural revitalization and public welfare volunteer activities to support the sustainable development of cities and communities.

SDG 10:Reduced Inequalities

Corresponding Chapter: Chapter 4

JSG implements diversity and equal employment policies, and zero-tolerance discrimination. It provides an inclusive working environment and festival care for employees with disabilities, veterans and ethnic minorities, fostering an equal and positive workplace.



SDG 3: Good Health and Well-being

Corresponding Chapter: Chapter 4

JSG has established an occupational health management system covering all employees, conducts regular safety training and emergency drills, provides complete welfare facilities to care for employees' physical and mental health.

SDG 4: Quality Education

Corresponding Chapters: Chapter 3, Chapter 4

JSG promotes industry-university collaborative education, and builds a joint training platform for integrated circuits and intelligent manufacturing. Relying on "Jingsheng Academy", it provides tiered and categorized training to support employees in skill upgrading and academic advancement.

SDG 5: Gender Equality

Corresponding Chapter: Chapter 4

JSG guarantees equal employment and development opportunities for female employees, provides targeted care measures, and fosters an inclusive and diverse workplace culture.

SDG 8: Decent Work and Economic Growth

Corresponding Chapter: Chapter 4

JSG standardizes employment in accordance with the law,prohibits forced labor and child labor, provides market-competitive remuneration and equity incentives, establishes a "three-sequence" career development path, and regularly organizes skill competitions and employee capability improvement training to promote talent development.

SDG 9: Industry, Innovation, and Infrastructure

Corresponding Chapter: Chapter 3, Chapter 2

JSG attaches great importance to R&D investment, continuously improves the technological innovation system, strengthens the research and commercialization of scientific research achievements, and leads the development of the global photovoltaic equipment industry with innovative technologies and products, so as to support industrial upgrading and infrastructure modernization.

01

Building on Strong Governance for Sustainable Growth

JSG continuously optimizes its corporate governance model, and constantly consolidates the foundation for stable and sustainable development by improving its governance structure and enhancing internal control and risk management systems. The Company strictly upholds the bottom line of business ethics, strengthens information security guarantees, and is committed to safeguarding the legitimate rights and interests of all stakeholders. Always adhering to compliant operations, the Company realizes long-term, stable and sustainable value growth by improving governance efficiency.

- Corporate Governance
- ESG Management
- Compliance and Risk Management
- Business Ethics
- Information Security and Privacy Protection



Corporate Governance

JSG strictly complies with national laws, regulations and regulatory requirements, and has established a corporate governance structure with corresponding rights and responsibilities, standardized operations and effective checks and balances. The Company has set up a governance framework with the General Meeting of Shareholders as the highest authority, the Board of Directors as the decision-making body, and the management as the executive body. By clarifying the boundaries of rights and responsibilities and standardizing decision-making procedures, the Company ensures the scientificity and soundness of corporate governance.

During the reporting period, the Company actively implemented the requirements of the newly revised *Company Law*. With the approval of the 2025 Annual General Meeting of Shareholders, the Company officially abolished the Board of Supervisors and integrated its supervisory functions into the Audit Committee of the Board of Directors, further optimizing the governance structure and substantially improving supervision efficiency. The Audit Committee fully assumed the functions of the former Board of Supervisors, focusing on in-depth supervision of the authenticity of financial information, the effectiveness of internal control and the compliance of senior management in performing their duties, ensuring that the Company operates in a standardized manner under the rule of law.

General Meeting of Shareholders

As the highest authority, the General Meeting of Shareholders exercises the right to decide the Company's business policies and investment plans in accordance with the law, and deliberates on major matters concerning the Company.



Key Performance

During the reporting period, the Company held **4** General Meetings of Shareholders, and considered and approved **15** proposals.

Board of Directors

The Board of Directors of the Company is a permanent decision-making body, mainly exercising the powers granted by laws, regulations, the Articles of Association, and the General Meeting of Shareholders, and is accountable to the General Meeting of Shareholders. The Board of Directors of the Company has established four specialized committees: Nominating, Remuneration and Evaluation, Audit, and Strategy and Investment. The rules of procedure for each committee have been revised and improved, operating strictly according to the rules of procedure of each specialized committee, providing scientific and professional opinions and references for the decision-making of the Board of Directors.



Committee Name	Key Responsibility	Committee Independence
 Audit Committee	Be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work, and internal control.	The 6th Audit Committee consists of Zhang Hongying (Chairperson), Zhao Jun and Wang Jing, all of whom are independent directors of the Company.
 Strategy and Investment Committee	Be responsible for studying and providing recommendations on the Company's long-term development strategy, major investment decisions and other material matters affecting the Company's development.	The 6th Strategy and Investment Committee consists of Cao Jianwei (Chairperson), Qiu Minxiu, He Jun, Zhou Zixue and Wang Jing, including 1 independent director.
 Nominating Committee	Be responsible for formulating selection standards and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and putting forward suggestions to the Board of Directors on matters such as nomination and appointment/removal of directors and appointment/dismissal of senior management.	The 6th Nominating Committee consists of Wang Jing (chairperson), Zhao Jun, and Zhu Liang; The Committee includes 2 independent directors and 1 employee director.
 Remuneration and Evaluation Committee	Be responsible for formulating the assessment standards for directors and senior management, and conducting assessments; formulating and reviewing remuneration policies and plans for directors and senior management, including remuneration determination mechanisms, decision-making procedures, payment and suspension as well as recovery arrangements, and making recommendations to the Board of Directors on matters such as the remuneration of directors and senior management and employee shareholding plans.	The 6th Remuneration and Evaluation Committee consists of Zhao Jun (chairperson), Wang Jing, and Zhang Hongying, all of whom are independent directors of the Company.

Responsibilities and Independence of the Committees under the Board of Directors

Effectiveness of the Board of Directors

The Company continuously improves the operational effectiveness of the Board of Directors to ensure the scientific formulation and efficient implementation of decisions. The Company has clearly stipulated in the Articles of Association matters such as the powers and functions of the Board of Directors and its specialized committees, the convening of meetings, and voting methods. Board Meetings shall be held only when more than half of the directors are present, thereby ensuring the effective operation of the Board.

Key Performance

During the reporting period, the Company held a total of **9** Board Meetings and reviewed and approved **45** proposals, with a director attendance rate of **100%**.

Independence and Diversity

The Company attaches great importance to the independence, diversity, and professionalism of the composition of the Board of Directors. The Company has formulated systems such as the *Independent Director Work System* and the *Special Meeting Work System for Independent Directors*, and continuously optimizes the composition of the Board. When nominating directors, the Company comprehensively considers candidates' professional backgrounds, work experience, and knowledge and skills. The Nominating Committee regularly reviews and supervises the composition of the Board each year to ensure diversity and complementarity in members' skills, experience, knowledge, age, and gender.

Members of the Company's Board of Directors possess extensive industry experience and collectively span diverse professional domains, including the semiconductor sector, accounting, and legal affairs, forming a multidimensional governance insight system. By leveraging expertise across these fields, the Company has effectively enhanced the Board's scientific decision-making level, strategic execution capability, and risk prevention and control effectiveness, while safeguarding investors' interests and solidifying the professional foundation of corporate governance.

Key Performance

As of the end of the reporting period, the Company completed the election of the sixth Board of Directors. The current Board consists of **9** directors, including **3** independent directors, **1** employee director, and **3** female directors.

Independence and Diversity of the Members of the Board of Directors

Name	Position	Professional Ability			Gender	Age
		Industry Experience	Risk Management	Financial Management		
Cao Jianwei	Chairman	✓			Male	48
Qiu Minxiu	Non-independent director	✓			Female	81
He Jun	Non-independent director	✓			Male	57
Mao Quanlin	Non-independent director	✓			Male	56
Zhou Zixue	Non-independent director	✓		✓	Male	70
Zhu Liang	Employee director	✓			Male	47
Zhao Jun	Independent director		✓		Male	48
Wang Jing	Independent director	✓			Female	44
Zhang Hongying	Independent director			✓	Female	60

Remuneration and Evaluation

The Company has formulated the *Remuneration Management System for Directors and Senior Management*, with the General Meeting of Shareholders deciding on matters pertaining to the remuneration of directors. The Board of Directors determines the remuneration, and rewards and penalties of senior management. The Remuneration and Evaluation Committee under the Board of Directors is responsible for formulating the assessment standards for directors and senior management, conducting assessments, and formulating and reviewing remuneration policies and plans for directors and senior management. The Company continuously improves the assessment and remuneration management system for directors and senior management to ensure the fairness and reasonableness of their remuneration.

The Company's remuneration policies and plans take into account the average annual salary level of the industry in which the Company operates and the Company's current conditions, and link the annual remuneration of directors and senior management to ESG-related indicators such as compliant operations, business ethics, product innovation and R&D, talent attraction and retention, product quality, and customer complaints. This mechanism fully motivates the directors and senior management and strengthens the constraints on responsibility objectives.

Key Performance

During the reporting period, the total remuneration paid to directors and senior management amounted to CNY **1,796.78** ten thousand.

► Remuneration Clawback Provisions

The Company clearly stipulates in the *Remuneration Management System for Directors and Senior Management* the payment suspension and clawback mechanism for the remuneration of directors and senior management in order to protect the legitimate rights and interests of the Company and its shareholders. Where directors or senior management breach their duties and cause losses to the Company, or are at fault for illegal or non-compliant acts such as financial fraud, misappropriation of funds, or irregular guarantees, the Company shall, depending on the severity of the circumstances, reduce or suspend the payment of unpaid performance-based salary and medium- to long-term incentive income, and recover in full or in part any performance-based salary and medium- to long-term incentive income already paid during the period in which the relevant acts occurred.

► Composition of Directors' and Senior Management's Remuneration

The remuneration of the Company's directors and senior management consists of basic salary, performance-based salary, and medium- to long-term incentive income. In principle, performance-based salary accounts for no less than 50% of the total of basic salary and performance-based salary. The Company conducts annual performance evaluations, based on audited financial data, and determines that a certain proportion of performance-based salary will be paid after the disclosure of the annual report and the completion of the performance evaluation.



Independent Directors

- Independent directors receive a fixed director allowance. They are not subject to the Company's internal performance assessments linked to remuneration.

Non-Independent Directors

- The chairman of the Board receives remuneration in accordance with the Company's remuneration management policies, based on his management functions and attainment of corporate performance targets.
- Non-independent directors who hold specific positions in the Company's operational management team receive remuneration in line with the Company's position-based salary system for the role they hold within the Company, and no additional director allowance or remuneration will be paid.
- Non-independent directors who do not hold any position in the Company's operational management team shall receive a fixed director allowance.

Senior Management

- Remuneration for senior management comprises basic salary, performance-based salary, and medium- to long-term incentive income. The basic salary is determined based on fixed factors such as educational background, professional experience, years of service, job responsibilities, and industry salary levels.
- Performance-based salary is based on operating targets as the assessment benchmark and determined according to the realization of operating benefits and the work performance delivered by senior management.

Remuneration Standards for Directors and Senior Management

Details of remuneration composition for non-independent directors and the president during the reporting period are as follows:

Member	Position	Fixed Remuneration (CNY 10,000)		Variable Remuneration (CNY 10,000)	Total (CNY 10,000)
		Salary	Benefits	Year-End Bonus	
He Jun	Non-independent director and president	124	0.08	90	214.08

Information Disclosure

In strict accordance with 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 *Measures for the Administration of Information Disclosure by Listed Companies*, the Company has established and refined internal control systems such as the *Information Disclosure Management System*, and has always fulfilled its information disclosure obligations in a proactive, truthful, accurate, timely, fair, complete, and effective manner, to safeguard against information disclosure risks.

Key Performance

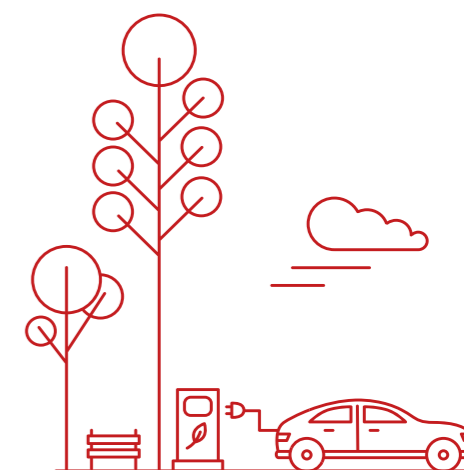
During the reporting period, the Company disclosed a total of **79** announcements and has not been subject to any penalties for violations of information disclosure regulations.

The Company has received an "**A**" rating in the Shenzhen Stock Exchange's annual information disclosure evaluation for **12** consecutive years.

Protecting Investors' Rights and Interests

In strict accordance with laws and regulations including the *Guidelines for Investor Relations Management of Listed Companies* and the *Self-regulatory Guidelines for Listed Companies No. 2 - Standardized Operation of Companies Listed on GEM of Shenzhen Stock Exchange*, the Company has established and improved internal control systems such as the *Investor Relations Management System* to continuously strengthen the professional foundation of investor relations management. The Company is committed to building a public, fair, and transparent multi-dimensional communication framework. Through ongoing and in-depth interaction mechanisms, the Company actively responds to the concerns of investors and potential investors, fully demonstrating its core competitive advantages and overall brand influence, and continuously enhances its value recognition in the capital market.

Additionally, the Company attaches great importance to protecting the legitimate rights and interests of minority investors. It strictly standardizes the convening, conduct, and deliberation procedures of the General Meeting of Shareholders to ensure all shareholders, especially minority shareholders, have equal rights to information, participation, and voting on major company matters.

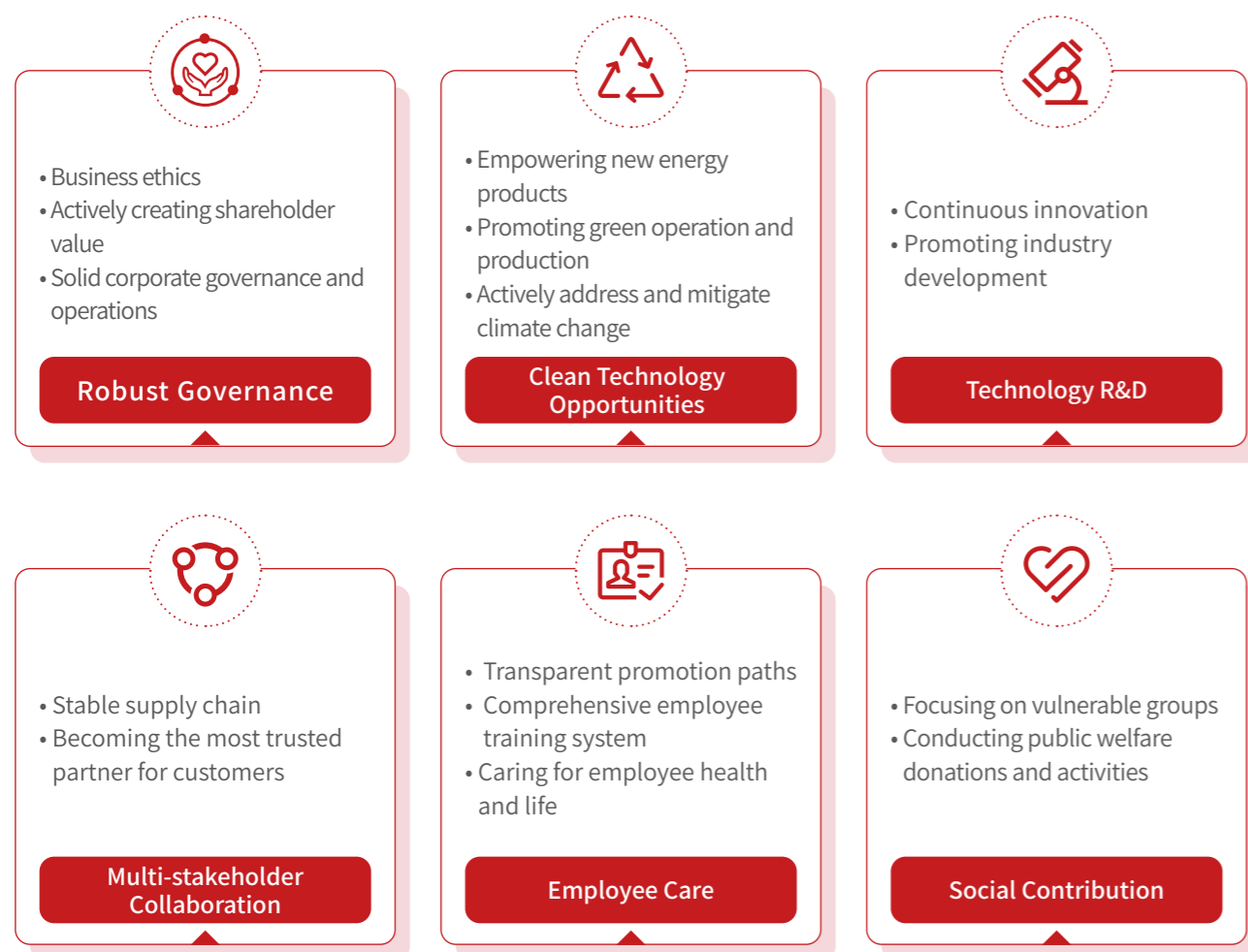


Key Performance

Since the year of listing, the Company's cash dividend rate has been maintained at over **20%**, with a cumulative dividend amount exceeding CNY **3.4** billion (including the 2025 profit distribution).

ESG Management

JSG aims to "become a leading equipment supplier of semiconductor materials, facilitate high-tech industry development for green intelligent manufacturing", actively assuming responsibilities to shareholders, the environment, customers, employees, and the community. JSG builds its ESG strategic guidelines starting from six dimensions: robust governance, environmental protection, technology R&D, collaboration with multiple parties, caring for employees, and contributing to the society.



ESG Management Structure

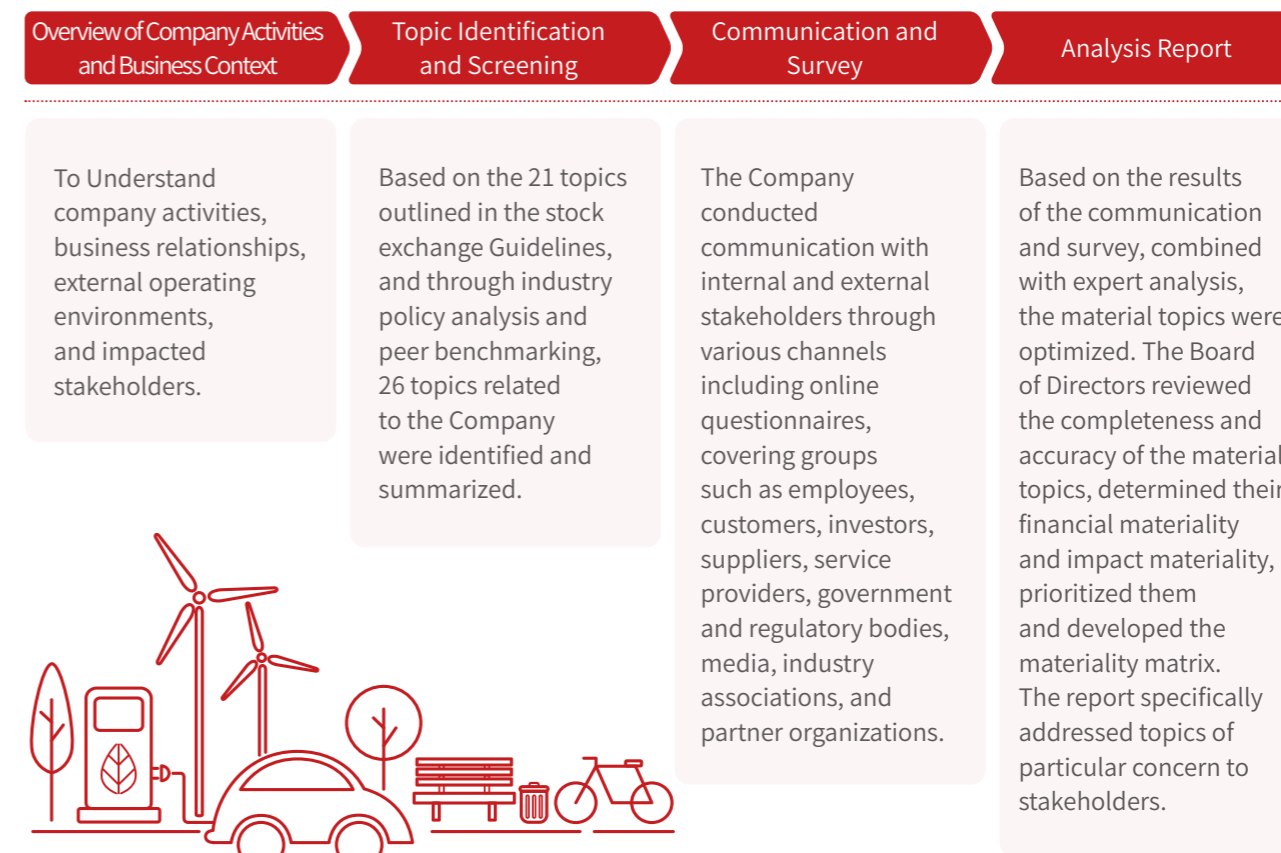
The Company continuously improves its ESG management system and has established a three-tier organizational structure of "decision-making - management - execution" with the Board of Directors serving as the highest decision-making body. Under the Board of Directors, the Strategy and Investment Committee is responsible for managing and coordinating ESG matters, while an ESG working group composed of heads of various functional departments implements specific tasks. Leveraging the "three lines of defense" ESG supervision mechanism, the Company strengthens its management of ESG-related impacts, risks, and opportunities, ensuring the compliance and robustness of ESG management. This structure provides a solid organizational foundation for fulfilling ESG commitments and achieving its sustainable development goals.



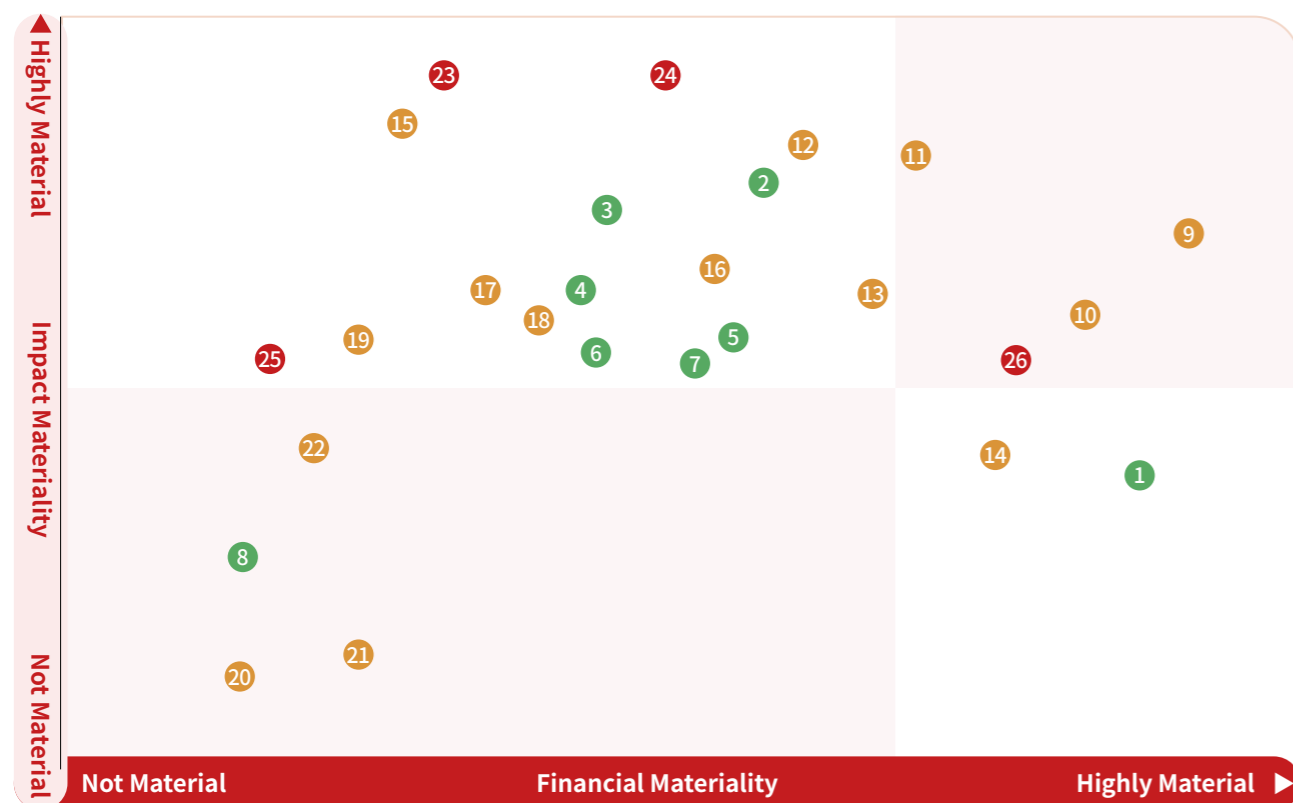
ESG Management Organizational Structure of JSG

Double Materiality Analysis

For the year 2025, the Company conducted a double materiality analysis based on ESG-related guidelines from stock exchanges, industry hot topics, ESG rating requirements from entities such as MSCI, as well as best practices from industry peers. This was combined with the Company's own ESG development and key concerns of stakeholders. A total of 26 sustainability-related topics were identified and assessed, providing a clear direction for the Company's sustainable work management.



Double Materiality Analysis Process



- | | | |
|--|--|--|
| <p>Environmental Topics</p> <ul style="list-style-type: none"> 1. Addressing Climate Change* 2. Energy Use 3. Water Use 4. Environmental Compliance Management 5. Circular Economy 6. Chemical and Waste management 7. Pollutant Discharge 8. Ecosystem and Biodiversity Protection | <p>Social Topics</p> <ul style="list-style-type: none"> 9. Innovation R&D and Clean Technology Opportunities* 10. Product Quality and Safety* 11. Sustainable Supply Chain* 12. Human Capital Development 13. Employee Rights and Benefits Protection 14. Occupational Health and Safety* 15. Information Security and Privacy Protection 16. Customer Service 17. Leading Industry Development 18. IP Protection 19. Digital Transformation 20. Ethics of Science and Technology 21. Equal Treatment of SMEs 22. Rural revitalization and Community Contribution | <p>Governance Topics</p> <ul style="list-style-type: none"> 23. Corporate Governance 24. Compliance and Risk Management 25. ESG Management 26. Business Ethics and Anti-corruption* |
|--|--|--|

Note: * indicates financially material topics. In the report, these topics are analyzed and disclosed according to the four key elements: governance, strategy, risk and opportunity management, indicators and targets.

Stakeholder Engagement

JSG attaches great importance to stakeholder communication management, treating stakeholder expectations and demands as key references for corporate sustainability efforts, and has established a diversified, regular communication and feedback mechanism. Through various channels, the Company regularly collects and responds to the concerns of stakeholders, including investors, government bodies, customers, employees, suppliers, and the media, continuously enhancing governance transparency and accountability.

Stakeholder Identification	Expectations and Demands	Communication and Response
 Employees	<ul style="list-style-type: none"> • Protection of legitimate rights and interests • Comprehensive compensation system • Smooth promotion system • Diverse employee activities 	<ul style="list-style-type: none"> • Internal system publication • Internal online communication platforms • Skill training and career development guidance • Organizing various employee activities
 Investors and Shareholders	<ul style="list-style-type: none"> • Stable business growth • Protection of shareholder equity • Investor relations management • Intellectual property protection • Adherence to business ethics 	<ul style="list-style-type: none"> • Active R&D innovation • Compliance information disclosure • Smooth investor communication channels • IP training and protection • Establishing an integrity and ethics management system
 Government and Regulatory Authorities	<ul style="list-style-type: none"> • Law-abiding business operations • Compliance with regulatory requirements • In line with national development policies 	<ul style="list-style-type: none"> • Internal control system • Learning and implementing various regulatory provisions • Promoting rural revitalization and realizing "carbon peaking and carbon neutrality" goals
 Suppliers (Service Providers)	<ul style="list-style-type: none"> • Supply chain management • Anti-corruption • Mutual benefit and win-win cooperation 	<ul style="list-style-type: none"> • Supplier assessment, exchange, and training • Transparent procurement • Resource sharing
 Customers	<ul style="list-style-type: none"> • Product responsibility management • Industry communication and cooperation • Smooth communication channels • Improving customer satisfaction 	<ul style="list-style-type: none"> • Comprehensive quality management system • Technical discussions • Customer service hotline and customer surveys • Satisfaction surveys and feedback
 Partners	<ul style="list-style-type: none"> • R&D innovation • Brand collaboration • Industry upgrade 	<ul style="list-style-type: none"> • Collaborative R&D • Exchange visits • Industry forums
 Community and Public	<ul style="list-style-type: none"> • Social welfare • Rural revitalization 	<ul style="list-style-type: none"> • Volunteer services and community activities • Targeted support

Compliance and Risk Management

JSG has always prioritized risk prevention and continuously improved its corporate governance structure and risk management system. The Company has established a sustained and routine risk management operating system, clearly defining the responsibilities and authority for risk management at all levels. Comprehensive risk management processes are in place, and effective measures are taken to prevent and resolve various types of risks, ensuring the Company's stable and sustainable development.



Case Organizing a Legal Awareness Campaign to Strengthen Corporate Compliance and Security Defenses

To further enhance employees' awareness of the rule of law and improve their ability to mitigate risks, the Company invited the Deputy Director of the local Police Station to deliver a legal lecture in September 2025. Representatives from production, EHS (Environment, Health and Safety), administration, business, and finance departments participated in the lecture. The lecture focused on legal risks in both corporate operations and employees' personal lives and work. With real cases as examples, the relevant laws and regulations were explained in a clear and accessible manner, warning employees to firmly establish an awareness of the rule of law and continue to strengthen the Company's risk prevention and control system.



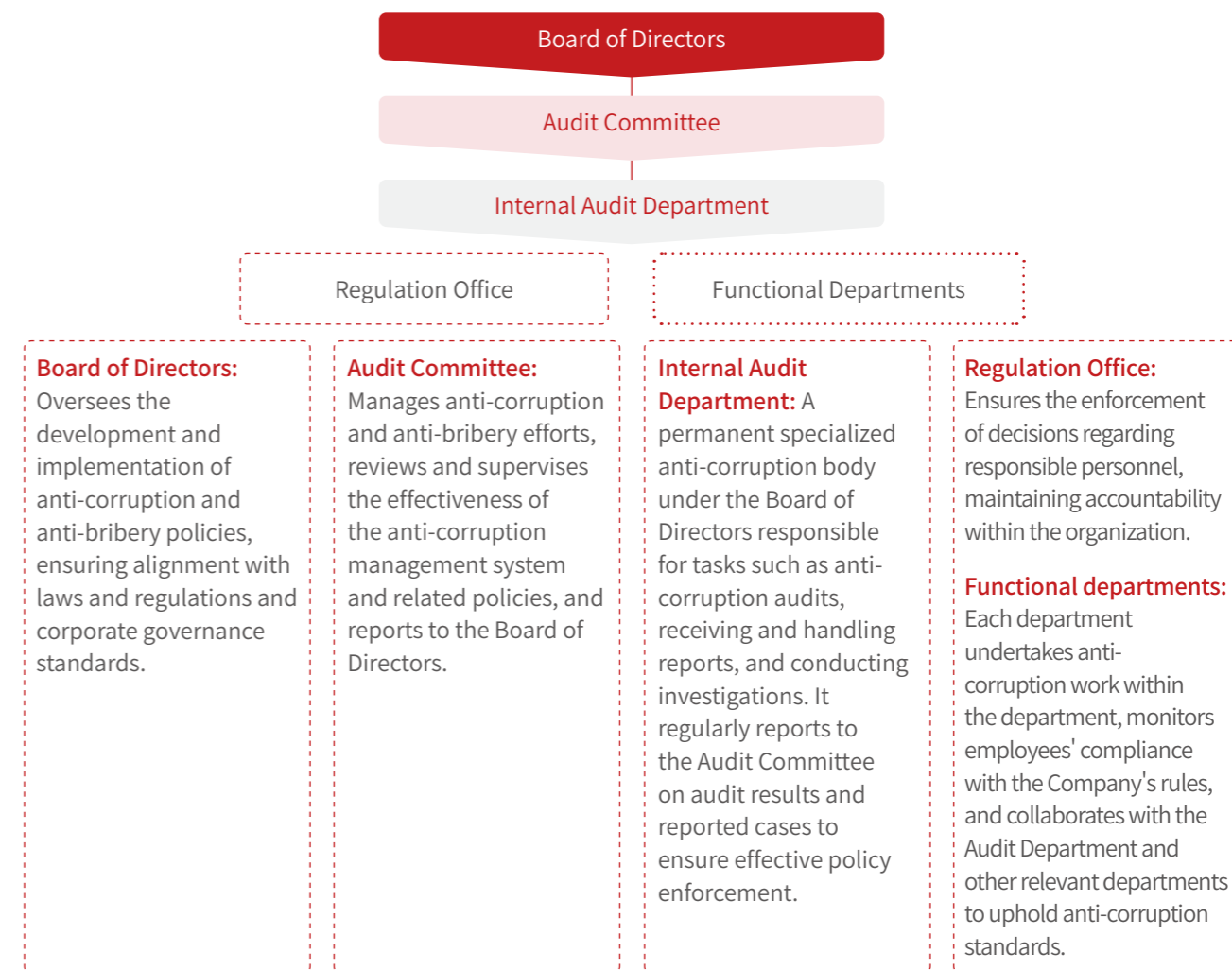
▲ Legal Risk Training

Business Ethics

JSG adheres to business ethics codes by establishing a robust integrity system and strengthening the coordination of internal and external supervision, ensuring full compliance with legal and regulatory requirements. The Company regularly conducts anti-corruption education and fosters compliance awareness among all employees, striving to create a transparent and fair business ecosystem.

Governance

JSG strictly adheres to laws, regulations, and the requirements of stock exchanges and regulatory bodies. The Company has established and publicly disclosed management systems such as the *JSG Anti-Corruption Policy*, designating the Board of Directors serves as the highest supervisory body for anti-corruption, with the Audit Committee of the Board acting as the governing body. The Internal Audit Department, established as the permanent anti-corruption body, operates with the Regulation Office and other functional departments to ensure coordinated implementation. This framework constitutes a comprehensive and well-defined organizational structure for anti-corruption management. Through the implementation of specific internal control procedures and mechanisms, JSG effectively prevents and cracks down on fraudulent activities, strengthens integrity and compliance governance, reduces operational risks, and standardizes business conduct, thereby providing a strong foundation for the Company's steady development.



Organizational Structure and Responsibilities of Anti-corruption Management

Strategy

The Company systematically identifies potential business ethics-related impacts, risks, and opportunities in the course of its operations, based on its industry characteristics and business model. By improving institutional frameworks, strengthening internal controls, and enhancing process supervision, the Company continuously mitigate the potential impacts of improper behavior on business stability and reputation. This approach provides robust support for the Company's sound operation and long-term sustainable development.

Business Ethics Risk Identification List

Risk Type	Risk Description	Risk Timeframe	Possibility of Risk Occurrence	Financial Impact	Response Measures
Compliance and Integrity Risk	The semiconductor and photovoltaic industry chain involves large transaction amounts and long project cycles, with frequent interactions with customers and suppliers. Inadequate internal controls or integrity management may lead to violations or improper conduct	Medium-to-Long term	Medium	This may result in fines, litigation, or contract terminations, increasing compliance costs and negatively affecting business stability	Improve the business ethics and compliance management system
Reputational Risk	Attention from customers, investors, and regulatory bodies on business ethics and compliance is increasing. Insufficient management or disclosure may affect external evaluations	Short-to-Medium term	Medium	Reputation damage may reduce customer cooperation willingness, worsen financing terms, and lower market valuation	Standardize the disclosure of business ethics-related information and enhance the transparency of compliance management

Note: Short term refers to within 1 year, medium term to 1-5 years, and long term to 5 years or more.

Business Ethics Opportunity Identification List

Opportunity Type	Opportunity Description	Opportunity Timeframe	Likelihood	Financial Impact	Response Measures
Compliance Operations and Trust Enhancement Opportunities	Strengthening business ethics and compliance management can enhance trust among customers, partners, and investors.	Medium-to-Long term	Medium-to-High	It helps solidify customer relationships, stabilize order sources, and reduce operational uncertainty	Continuously improve compliance systems and internal controls, and strengthen compliance culture

Market Access and Collaboration Opportunities	Strong business ethics in the semiconductor and photovoltaic industry chain can help meet compliance requirements of major customers and international partners.	Medium-to-Long term	Medium	This increases opportunities to participate in high-end projects and international cooperation and expands business space	Embed business ethics requirements into business processes and partnership management
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Note: Short term refers to within 1 year, medium term to 1-5 years, and long term to 5 years or more.

Impact, Risk and Opportunity Management

The Company continues to deepen anti-corruption risk management, conducting business ethics and anti-corruption audits and risk screenings across all business departments, strictly monitoring compliance with business ethics standards. For high-risk businesses and personnel, the Company conducts annual anti-corruption audits; for other business departments, the Company dynamically carries out self-inspections and corrections and risk screenings to ensure anti-corruption risk audits cover all operational aspects every three years, preventing corruption risks at the source and providing strong safeguards for stable business operations.


Key Performance

During the reporting period, the Company organized **9** corruption risk screenings, achieving **100%** coverage of all operational sites in the past three years.

► Whistleblowing and Whistleblower Protection Mechanism


The Company has established a sound and robust corruption reporting mechanism, utilizing diverse channels such as hotlines, email, and anonymous mailboxes to widely solicit supervision and reports from internal and external stakeholders on fraudulent activities. Throughout case acceptance and investigation, the Company strictly adheres to the provisions of the *JSG Anti-Corruption Policy* and the information confidentiality protocols, rigorously protecting whistleblower identities and report details, and prohibiting the disclosure of investigation materials to the outside without legal procedures. Additionally, the Company explicitly prohibits any form of retaliation against whistleblowers or investigators. For breaches of confidentiality or acts of retaliation, the Company will implement strict accountability, imposing disciplinary actions such as removal from office, termination of employment contracts; cases involving criminal offenses will be referred to judicial authorities in accordance with the law for criminal liability.

Online Reporting Channel




JSG WeChat Official Account

Whistleblowing Hotline




0571-89905290 (ext. 8081)

Whistleblowing Email



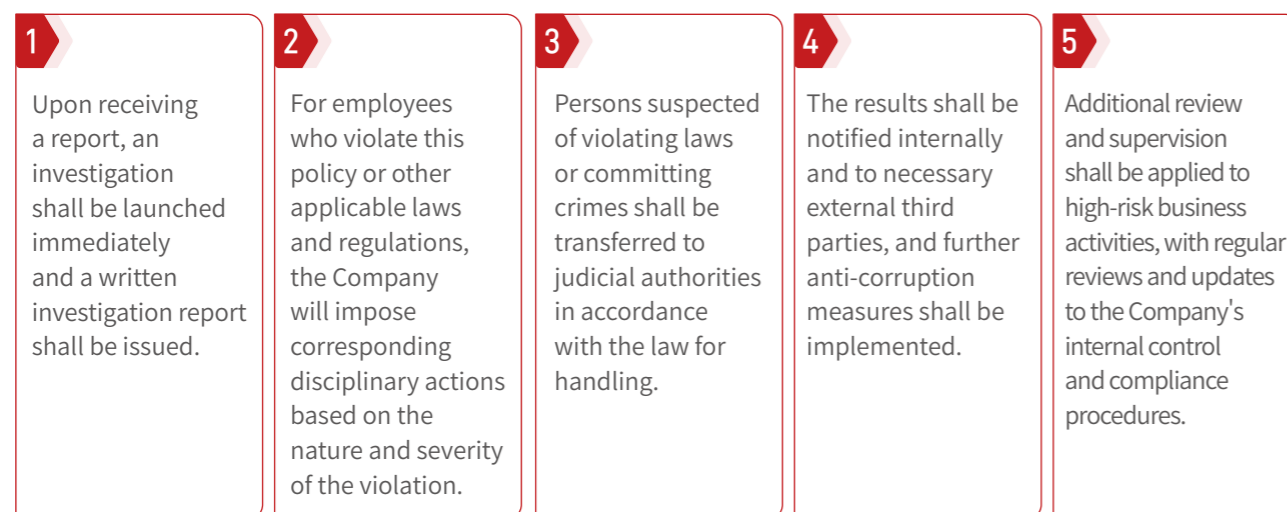
ia@jsjd.cc

Address for Complaint by Letter or in Person



Internal Audit Department, Zhejiang Jingsheng Mechanical & Electrical Co., Ltd., No. 500 Shunda Road, Linping District, Hangzhou City, Zhejiang Province

Whistleblowing and Complaint Channels



Whistleblowing Handling Process

► **Business Ethics Promotion and Training**

The Company is committed to fostering an integrity-driven culture by clarifying ethical boundaries. New hires must sign an *Integrity Commitment Letter* and undergo specialized training on anti-corruption, anti-monopoly, and anti-unfair competition to strengthen compliance awareness at the source. Through multiple channels—employee handbooks, intranet communications, case studies, and regular training—the Company ensures consistent and effective dissemination of anti-corruption policies and legal requirements, strictly prohibiting improper benefits and establishing a sustainable compliance framework.

Case Strengthening the Legal Defense Line and Conducting Special Education Lectures on Anti-Corruption and Anti-Bribery

In January 2025, to enhance the legal awareness and risk prevention capabilities of key personnel, the Company's EHS Department invited experts from the Economic Crime Investigation Brigade of the Shangyu District Public Security Bureau to conduct a specialized legal lecture. The lecture provided an in-depth explanation of the legal

definitions and consequences of common crimes such as occupational embezzlement, bribery, and misappropriation of funds, and conducted in-depth analysis combined with the typical cases from the industry and within the Company. Key business personnel, financial personnel, contract management personnel and relevant responsible persons from various departments all participated in the training as required. This training further enhanced the legal awareness and compliance awareness of management personnel, laying a more solid legal foundation for the Company's healthy and stable development.



▲ Integrity Training Session

► **Fair Competition**

The Company regards integrity in operations and information transparency as key principles of corporate governance and business cooperation, continuously promoting standardized and orderly cooperative relationships with upstream and downstream suppliers and partners. In business activities, the Company strictly adheres to market competition rules, conducts commercial activities in accordance with the law, and resolutely prevents unfair competition such as price monopolies. In 2025, the Company did not have any negative incidents violating the principle of fair competition.

In brand communication and external information disclosure, the Company adheres to a compliance-oriented approach, continuously improving the brand promotion information management system to ensure the truthfulness, accuracy, and standardization of externally released information. The Company's Brand Promotion Department formulated and implemented the *JSG Brand Promotion Information Release Management Process*, clarifying the division of responsibilities for planning, execution, review, and improvement, effectively ensuring the compliance and controllability of brand communication activities. Meanwhile, the Company regularly conducts training on anti-unfair competition laws and regulations to continuously enhance employees' compliance awareness and risk prevention capabilities.

Indicators and Targets

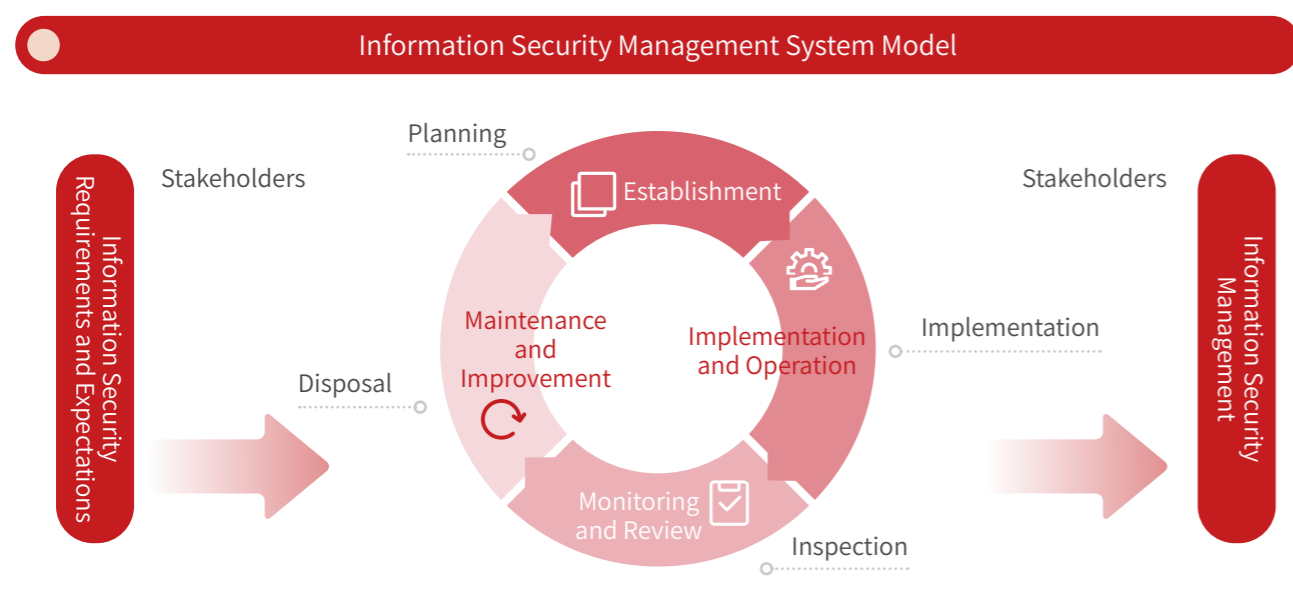
The Company consistently adheres to the business ethics management goals of "100% coverage of employee business ethics training and 100% coverage of business ethics risk screening". It regularly monitors relevant targets and metrics, conducts prudent assessments of whistleblowing leads, and strengthens the promotion and dissemination of business ethics training. During the reporting period, the performance of the Company's business ethics-related indicators is presented in the table below:

Index	Unit	2025 Data
Commercial bribery and corruption incidents	Case	0
Litigation or major administrative penalties due to the Company's unfair competition practices	Case	0
Total number of directors and management personnel ^{Note} trained on anti-commercial bribery and anti-corruption	Person	70
Percentage of directors and management personnel ^{Note} trained on anti-commercial bribery and anti-corruption	%	100
Total number of employees trained on anti-commercial bribery and anti-corruption	Person	5,745
Percentage of employees trained on anti-commercial bribery and anti-corruption	%	100

Note: "Management" personnel refer to employees at Grade 7 and above.

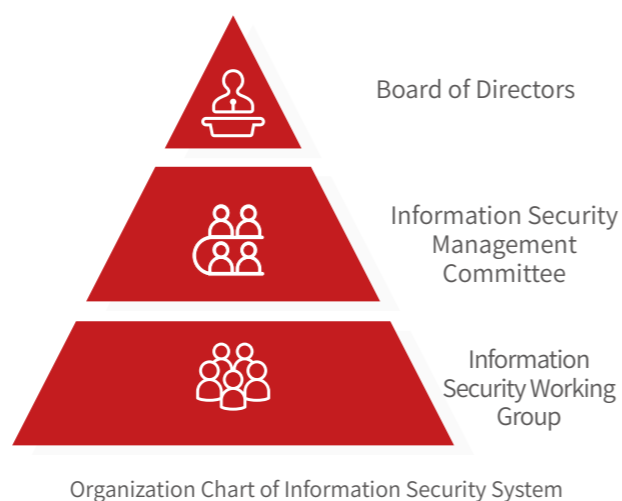
Information Security and Privacy Protection

JSG strictly adheres to the requirements of laws and regulations such as the *National Security Law of the People's Republic of China*, *Cyber Security Law of the People's Republic of China*, and *Data Security Law of the People's Republic of China*, continuously consolidating the foundation of information security compliance. The Company continuously improves its management system, issuing and revising multiple core regulations such as the *Information Management Manual*, *Confidential Area Management and Control Procedure*, and *Information Data Management and Control Procedure*. Simultaneously, the Company aligns with the ISO27001 international standard to continuously optimize its information management system model, strengthens the security protection mechanism across the entire process and all elements, and comprehensively fortifies the barriers for information privacy and data security.



Information Security Management Structure

The Company has established a three-tier governance structure of "Board of Directors—Information Security Management Committee—Information Security Working Group", comprehensively strengthening the organizational foundation of information security management. The Information Security Management Committee is chaired by the Company's Chairman of the Board of Directors, with the Vice President of Operations serving as the Executive Deputy Director, responsible for overall coordination and decision-making and top-level supervision. At the execution level, the Information Security Group of the Excellence Performance Management Department collaborates with the IT Department to lead cross-functional cooperation with multiple departments such as the Human Resources Center, EHS Department, and Administration office, systematically advancing privacy protection and information security system development. It submits regular monthly progress reports to the committee to ensure the continuous and effective operation of the information security management mechanism.



Information Security Assurance Initiatives

The Company continuously improves data compliance management in accordance with external laws, regulations, and internal management requirements. It conducts compliance risk assessments, daily data security inspections, compliance reviews, and compliance training for the collection, use, transmission, and processing of the privacy of employees, visitors, and partners during daily operations to safeguard the legitimate privacy and information security of the Company and its customers.

During the reporting period, the Company optimized systems such as the *Data Backup Strategy Execution Form* and *Data Backup and Recovery Registration Form* to prevent group data loss or damage due to hardware damage, software failures, human errors, virus infections, etc., thus ensuring the security and integrity of the Company and customer data.

Data Security Inspection	Information Security Training and Drills	Hardware and Software Protection
The Company enforces strict data control, conducts daily data security inspections to assess potential risks in data storage, transmission, and processing, promptly identifies and fixes vulnerabilities.	The Company enhances employees' information security awareness through orientation training for new employees, information security promotion via the OA system, on-site training by local public security police and other measures.	For technical protection, protection systems including file encryption system, network access control system and data leakage prevention project are deployed to safeguard data security.

Information Security Assurance Initiatives

Key Performance

During the reporting period, the Company conducted **13** sessions of information security training for new employees, **2** special cybersecurity training sessions for management, and issued **27** information security alerts on the corporate portal.

Case Cybersecurity Experts Invited for Information Security Awareness Training

In November 2025, the Company specially invited cybersecurity experts from the Public Security Subbureau of Shangyu District to deliver a special training session on information security awareness for management, covering more than 60 managerial personnel. Based on real cases, the training systematically elaborated on cybersecurity threats, data protection measures and risk response skills in office and daily scenarios. The expert training aimed to improve management's awareness of information security protection and emergency response capability building. It consolidated a secure foundation for the Company's digital transformation, and fully demonstrated the Company's high priority on information security and data privacy.



▲ Information Security Training

02

Embracing Green Practices for Shared Value Creation

With the mission of "building a leading enterprise of semiconductor materials and equipment and developing green intelligent high-tech manufacturing industry", JSG regards sustainable environmental management as the cornerstone of corporate development. The Company is committed to addressing climate change, systematically promoting efficient use of water and energy, continuously advancing green operations, and attaching importance to ecological protection and biodiversity protection. Meanwhile, the Company strives to enhance environmental awareness among all employees, balances environmental performance and business development, and steadfastly pursues long-term goals of sustainable development.

- Ecological and Environmental Management
- Addressing Climate Change
- Resource Utilization
- Management of "Three Wastes"
- Circular Economy



Ecological and Environmental Management

JSG strictly complies with national laws and regulations including the *Environmental Protection Law of the People's Republic of China* and the *Fire Protection Law of the People's Republic of China*, as well as local environmental requirements where it operates. Drawing on international standards such as ISO 14001, the Company has established a comprehensive Environment, Health and Safety (EHS) management system. It has set up an EHS management team and formulated the *EHS Environmental Management Manual*, clarifying its environmental management philosophy and guidelines, continuously improving management systems, and effectively reducing the negative environmental impacts of operations.



Environmental Management Philosophy

- Establish green concepts
- Promote clean production
- Facilitate high-tech industry development for green intelligent manufacturing
- Achieve sustainable development of environment and business



Environmental Management Policy

- Comply with environmental regulations
- All employees participate in control
- Prevent environmental pollution
- Continuously improve environment

Corporate Environmental Management Philosophy and Policy

Based on its development characteristics, the Company has set clear environmental management objectives and established an annual tracking and evaluation mechanism. Environmental tasks are systematically decomposed and integrated into the daily work of all departments and employees to ensure effective operation of the environmental management system. Meanwhile, the Company conducts environmental performance evaluation and management of suppliers, jointly promotes environmental improvement across the industrial chain, and builds a "green and low-carbon industrial ecosystem".

2025 Environmental Management Objectives and Achievements

Environmental Management Objective	Index	Achievement		
		2023	2024	2025
Identification of important environmental factors and effective control rate	100%	100%	100%	100%
Major environmental pollution accident	0	0	0	0
Administrative punishment for environmental protection	0	0	0	0

Environmental Risk Management

To ensure effective control of environmental risks in operations, the JSG has formulated a series of system documents including the *Emergency Plan for Environmental Pollution Incidents*. Under these systems, the Company systematically promotes the construction of environmental protection facilities, routine environmental monitoring and emergency response capacity. Through environmental impact assessments, the Company identifies, evaluates and prevents environmental risks across business units, and regularly organizes environmental compliance training and environmental risk emergency drills to continuously enhance emergency response capabilities. With institutionalized, routine and company-wide management practices, the Company strives to achieve long-term green and sustainable development.



Key Performance

In 2025, the Company conducted internal environmental risk audits and identified a total of **43** issues, with a **100%** rectification rate.

Case - Strengthening Emergency Capacity and Building a Solid Line of Defense for Environmental Risks

Ningxia JingHuan continuously identifies risks of sudden environmental incidents and optimizes risk assessment reports for sudden environmental incidents. In September 2025, Ningxia JingHuan organized relevant personnel to conduct emergency drills for sudden environmental incidents. A total of 7 employees participated in the drill, which simulated a sudden environmental incident to test the emergency response and implementation of measures by relevant positions. Special improvements were made to problems and deficiencies identified during the drill, further enhancing the effectiveness of preventive management, response measures and disposal capabilities, and continuously consolidating the foundation of environmental safety management.



▲ Chemical Safety Emergency Drill

Environmental Compliance Certification

The Company highly values the compliance, standardization and advancement of its environmental management system, continuously improves the ISO 14001 environmental management system, and actively promotes the construction of a standardized system across the company. By continuously expanding the coverage of the system, a number of additional subsidiaries have completed relevant certifications and maintained a high-level environmental protection credit rating for a long time. This demonstrates the Company's continuous investment and leading position in environmental governance. In 2025, a total of 10 subsidiaries of the Company obtained ISO 14001 environmental management system certification, and the Company has been rated as a unit with an A-level environmental protection credit rating by the Department of Ecology and Environment of Zhejiang Province for several consecutive years.



ISO 14001 Environmental Management System Certification (Partial Display)

Biodiversity Protection

The Company fully recognizes the importance of biodiversity protection for sustainable development, actively responds to international consensus and national policy guidelines, and integrates the concept of ecological protection into the entire operation process. The Company strictly complies with the *Kunming-Montreal Global Biodiversity Framework* and relevant domestic regulations, systematically assesses the potential impacts of business activities on the ecological environment, and promotes ecological restoration and greening projects in operation areas to effectively maintain the integrity and stability of the surrounding ecosystems. During site selection and construction, the Company strictly implements environmental impact assessment procedures to ensure all business activities meet ecological protection requirements. In 2025, no operational incidents with significant impacts on biodiversity occurred, and the Company continued to fulfill its commitment to harmonious coexistence with the environment.



Implement tree planting and carry out green environmental work



Develop ecological landscape belts, renovate ecological fishponds, and use filtration systems to improve water quality

Biodiversity Protection Measures



Case "Carbon for Future, Green for Renewal" Tree-planting Activity Held at Ningxia Park

To practice the concept of green operation, the Company organized a themed tree-planting activity at Ningxia Park. Professional technicians were specially invited to provide guidance and improve the scientificity and survival rate of sapling planting. Employees actively participated in planting saplings and hanging adoption plates with expectations for green growth. The activity beautified the park environment and enhanced employees' awareness of ecological protection, serving as a vivid example of the Company integrating biodiversity protection into park construction through concrete actions.



▲ Tree-planting Site

Addressing Climate Change

JSG fully recognizes the urgency and strategic value of addressing climate change, integrates the concept of green development deeply into its long-term strategy, and actively responds to the national "carbon peaking and carbon neutrality" goals. In management practices, by referring to frameworks including the *Guidelines No. 17 of the Shenzhen Stock Exchange for the Self-regulation of Listed Companies – Sustainability Report (Trial) of Shenzhen Stock Exchange* and the *Guidelines No. 2 International Financial Reporting Sustainability Disclosure Standard – Climate-Related Disclosures* published by International Sustainability Standards Board (ISSB), JSG systematically identifies climate-related risks and opportunities, and incorporates them into its decision-making process. Through a series of emission reduction measures and adaptive actions, the Company is committed to reducing the carbon footprint of its own operations, enhancing climate resilience, and promoting the coordinated green and low-carbon transformation of the industrial chain.

Governance

The Company has fully integrated climate governance into its ESG management system. Based on the Company's ESG governance structure, it clearly defines the rights and responsibilities of all levels in addressing climate change. The Company has established a three-level management mechanism of "Board oversight, Strategy and Investment Committee management, and ESG Working Group execution", so as to enhance the proactivity and sustainability of climate actions and ensure the effective advancement and implementation of relevant strategies and measures.

Climate Change Risk Identification List

Risk Category	Risk Description	Risk Timeframe	Possibility of Risk Occurrence	Financial Impact	Response Measure	
Physical Risk	Acute Risk	Extreme weather such as typhoons, high temperatures, flooding, etc., with increased frequency and severity, may damage buildings at production and office operation sites, affecting normal production operations.	Medium-to-Long Term	Medium	Repair or replacement costs of buildings, production equipment, etc., increase Order delivery delays, revenue reduction, liquidated damages for contract breaches caused by production suspension, etc., occur	Develop emergency response plans to minimize losses from natural disasters. Conduct regular infrastructure maintenance to bolster resilience against extreme weather.
		Extreme weather like typhoons, high temperatures, and flooding may affect employee commuting safety, thereby impacting normal production operations.	Medium Term	Medium-to-High	Production costs and administrative costs increase, and expenditures such as compensation for employee safety incidents may also increase	Focus on employee life, health, and safety, provide protective gear for employees, and equip personnel working in high temperatures with cooling devices. Implement extreme weather alerts and offer training on health, safety, and climate change awareness to enhance risk response capabilities.
		Extreme weather may affect supply chain stability and disrupt normal production and delivery.	Medium Term	Medium	Logistics and transportation costs and procurement costs, etc., increase and sales revenue decreases	Rely on existing circular pickup routes and real-time monitoring systems to actively track weather forecasts for supplier locations and areas along routes; develop emergency plans for business disruptions due to weather events like typhoons, and use AI algorithms to predict transportation risks, dynamically adjust pickup routes and reduce risks of sudden supply interruptions.

Physical Risk	Chronic Risk	Global warming, rising sea levels, and other climate anomalies pose challenges to long-term and stable business operations.	Long Term	Low-to-Medium	Facility maintenance costs and site selection costs increase Continuously monitor operational site risks, conduct proper planning and risk management for new project site selection, construction, and daily operations, considering chronic climate change risks.
Transition Risks	Market Risk	The implementation of sustainable regulations in China, Europe, and other countries and regions, as well as carbon footprint requirements, has raised the standards for information disclosure and carbon management.	Medium-to-Long Term	High	Non-compliance expenditures increase Pay attention to policies and regulations related to climate change, formulate climate response strategies, and collect greenhouse gas emission data every year to effectively respond to policy changes.
			Medium Term	High	Customers are increasingly inclined to choose products from companies with strong ESG records and are raising requirements for suppliers. Failure to meet customers' ESG standards may result in order losses or reduced premium capacity, affecting operating revenue and market share Address climate change as a key topic and communicate with stakeholders through sustainability reports, stakeholder surveys, etc.
			Medium Term	High	Failure to identify and adopt green, low-carbon technologies in a timely manner may result in outdated product carbon performance, potentially reducing product value or losing orders. Reduced product competitiveness, order losses and revenue decline may happen Improve equipment efficiency, enhance product manufacturing efficiency, and continuously build recognized environmental and energy management systems both domestically and internationally. Promote green, low-carbon design and application in products to enhance green R&D capabilities.

Note: Short term refers to within 1 year, medium term to 1-5 years, and long term to 5 years or more.

Climate Change Opportunities Identification List

Opportunity Type	Opportunity Description	Opportunity Timeframe	Likelihood	Financial Impact	Opportunity Response
Market Opportunity	The market demand for energy conservation and emission reduction is rising, leading to an increase in demand for low-carbon products.	Medium Term	High	New low-carbon products bring new revenue growth points	Seize opportunities in clean technologies, launch green products such as the 5th-generation mono crystal puller based on N-type products, provide customers with automated + digital + AI big data solutions, promote the intelligent and green development of global photovoltaic manufacturing, and meet market requirements.
Energy Management	Reduce fossil energy consumption, increase the use and proportion of clean energy, and continuously optimize the energy structure.	Medium Term	High	Use of green power helps reduce costs	Expand the use of renewable energy such as PV, introduce smart energy management systems to assist in the Company's energy usage structure transformation.
Climate Change Adaptation	Deploy plans in advance to address climate change, mitigating and avoiding financial losses caused by climate risks.	Medium-to-Long Term	Medium	Stronger risk management and control capability helps lower insurance premium rates and enhance investor confidence	Plan emergency response measures for natural disasters and climate change and conduct capacity-building activities to increase business operation stability and earn customer recognition and long-term partnerships.

Note: Short term refers to within 1 year, medium term to 1-5 years, and long term to 5 years or more.

Impact, Risk, and Opportunity Management

The Company fully integrates climate risk management into its ESG governance system. Through systematic identification and assessment mechanisms, it conducts double materiality analysis of climate-related risks and opportunities, and continuously optimizes emergency plans and adaptive measures to enhance response capacity to acute risks such as extreme weather. Relying on digital management platforms, the Company optimizes energy and carbon emission management, continuously improves operational efficiency and low-carbon competitiveness, and formulates targeted response plans covering operations and supply chains, thereby better seizing policy and demand opportunities.

Case Digital Empowerment for Climate Risk and Opportunity Management, Driving Green Transformation of Energy Conservation and Emission Reduction

The Company actively promotes green and low-carbon transformation by introducing Siemens Smart ECC Intelligent Energy-Carbon Management Platform. It integrates multi-source energy consumption data through an industrial IoT architecture, realizes load forecasting and energy efficiency diagnosis based on AI and big data, and improves equipment energy efficiency by integrating PLC, servo and frequency conversion systems. With energy Sankey diagram visualization and microservice architecture, the platform realizes real-time monitoring, early warning and optimal regulation, and constructs a closed-loop energy-carbon management system, achieving annual power savings of over 10 million kWh and CO₂ emission reduction of over 10,000 tons. In 2025, the Company won the Siemens "Operational Pioneer Excellence Award" for this practice, which provides a replicable technical path and management paradigm for the green manufacturing upgrade of the industry.



▲ 3rd Siemens China Zero Carbon Pioneer Award Ceremony ▲ Trophy of the 3rd Siemens China Zero Carbon Pioneer Award

Indicators and Targets

As a leading high-end equipment manufacturer in technology and scale in the global photovoltaic industry, the Company actively responds to and fully implements the national "carbon peaking and carbon neutrality" goals and takes the initiative to assume the responsibility of green development. In accordance with mainstream domestic and international greenhouse gas (GHG) accounting standards, the Company systematically conducts GHG inventories. A clear goal has been set with 2022 as the base year, aiming to achieve carbon peak by 2030 and carbon neutrality by 2055. These targets systematically guide future emission reduction pathways and action plans.

Greenhouse Gas Emissions

Category	Unit	2023	2024	2025
Total greenhouse gas emissions (Scope 1 + Scope 2)	tCO ₂	276,046	308,561	339,417
Including: Scope 1	tCO ₂	193,232	215,993	237,592
Including: Scope 2	tCO ₂	82,814	92,568	101,825
Greenhouse Gas Emission Intensity	tCO ₂ /CNY 10,000 Revenue	0.15	0.18	0.30

Note: 1. It contained the GHG emission in JSG's operation and production in 2023, 2024 and 2025;
 2. Emissions are accounted for in accordance with the Notice on Doing Well the Work Related to the National Carbon Emission Trading Market in 2026 (HBQHH [2026] No. 32), Requirements of the Greenhouse Gas Emissions Accounting and Reporting—Part 24: Electronics Manufacturing Enterprise (GB/T 32151.24-2024) and Requirements of the Greenhouse Gas Emissions Accounting and Reporting—Part 29: Mechanical Equipment Manufacturing Enterprise (GB/T 32151.29-2024).

Resource Utilization


JSG integrates efficient resource utilization into operational management priorities. Through systematic monitoring of energy consumption and analysis of energy and water conservation potentials, the Company continuously promotes energy conservation and emission reduction measures. It strives to reduce environmental impacts on the atmosphere, water and soil during operations, constantly improves resource utilization efficiency, and fulfills its ecological and environmental protection responsibilities with concrete actions.


Energy Management

The Company strictly complies with the *Energy Conservation Law of the People's Republic of China*, the *Renewable Energy Law of the People's Republic of China*, the *Law of the People's Republic of China on Promoting Clean Production* and relevant local laws and regulations. It has established a sound management organizational structure and formulated internal policies including the *Energy and Resource Management Specification*, *Energy Review Control Procedure*, *Control Procedure for Energy Objectives, Targets and Management Implementation Plans*, and *Energy Operation Control Procedure*, which clarify the responsibilities, processes and assessment standards for energy management. The Company continuously improves the ISO 50001 energy management system and strengthens system certification to standardize corporate energy management.

Energy consumed by the Company includes diesel, gasoline and purchased electricity, among which electricity is the primary energy consumption. To continuously reduce energy consumption and improve energy efficiency, the Company has set goals including energy saving to actively carry out various energy conservation initiatives. By adopting clean production technologies, resource recycling and other measures, the Company reduces pollutant emissions and energy consumption, achieving a win-win situation between economic and environmental benefits, building a sustainable production system, and laying a green foundation for the long-term development of the enterprise.

Key Honors





ISO 50001 Energy Management System Certification

2025 Energy Management Objectives and Achievements

Energy Management Objectives	Index	Achievement		
		2023	2024	2025
Clean Energy Utilization Rate	≥ 60%	≥ 60%	≥ 60%	≥ 60%

Energy Management Objectives	Index	Achievement
Comprehensive energy consumption per unit product of mono crystal pullers	Based on 2024 as the base year, the figure shall be maintained at 0.3781 tce per unit in 2025	Achieved
Electricity consumption per unit product of mono crystal pullers	Based on 2024 as the base year, the figure shall be maintained at 0.2139 ten thousand kWh per unit in 2025	Achieved

Energy Consumption

Category	Unit	2023	2024	2025
Diesel Consumption	Liter	34,710	25,526	36,050
Gasoline Consumption	Liter	15,080	20,625	24,598

Electricity Consumption

Category	Unit	2023	2024	2025
Purchased Electricity Consumption	kWh	484,010,108	541,025,999	577,508,995
Purchased Electricity Consumption Intensity	kWh/CNY 10,000 Revenue	269.15	307.81	508.48
Total Plant Area	10,000 m ²	128.88	142.03	175.34
Purchased Electricity Consumption Intensity	MWh/10,000 m ²	3,755.51	3,809.24	3,293.65

Case Launching AGV System to Boost Energy Saving and Efficiency of Silicon Carbide Substrate Polishing Production Line

In January 2025, to promote intelligent production and green low-carbon transformation, the Company successfully launched the AGV (Automated Guided Vehicle) system on its silicon carbide substrate polishing production line. As an intelligent logistics hub, the system realizes fully automatic and precise material transfer between polishing processes. By replacing manual handling, direct labor on the production line



has been reduced by 60%, optimizing human resource allocation. Meanwhile, through optimal path scheduling and round-the-clock continuous operation, the AGV system has increased overall production efficiency by 30%, improved overall equipment effectiveness, and effectively reduced energy and resource consumption per unit output. This is an important measure for the Company to drive energy conservation and consumption reduction through technological innovation and practice green manufacturing, demonstrating the Company's commitment to promoting intelligent and low-carbon development in production and operation.

▲ AGV System

Case Advocating Low-carbon Travel to Protect the Environment

In September 2025, in response to the national call for low-carbon travel, the subsidiary Ningxia Xinjingsheng installed electric vehicle charging stations in the factory area to encourage employees to prioritize low-carbon transportation. Since the implementation of this measure, the use of electric vehicles among employees has increased significantly, and green travel has become a well-established practice within the Company.



▲ Electric Vehicle Charging

Key Performance

In 2025, **5** subsidiaries, including the Company's headquarters, Qiushi Semiconductor, Ningxia Xinjingsheng, Ningxia JingHuan and Inner Mongolia JingHuan, were awarded the title of "Green Factory". This further drives the transformation of the production model toward energy saving, consumption reduction, pollution reduction and efficiency improvement, and enhances resource utilization efficiency and the Company's core competitiveness.

To optimize the energy structure and promote energy conservation and emission reduction, the Company has made full use of rooftops, carports and other spaces in various factories to build photovoltaic power generation systems and actively develop distributed clean power. At present, the Company has completed rooftop photovoltaic power stations in parks in Zhejiang, Inner Mongolia, Ningxia and other regions, continuously increasing the proportion of clean energy use and overall energy efficiency. Based on it, the Company continuously explores and applies more green technologies to seize opportunities for clean transformation.

Key Performance

In 2025, the Company invested CNY **15.34** million in rooftop distributed photovoltaic projects, with a newly added installed capacity of **6,106** kWp and a total power generation of **17.9** million kWh. The cumulative installed area of photovoltaic systems has exceeded **174,000** square meters, enabling the conservation of **5,868** tons of standard coal and a reduction of **10,412** tons of carbon dioxide emissions.

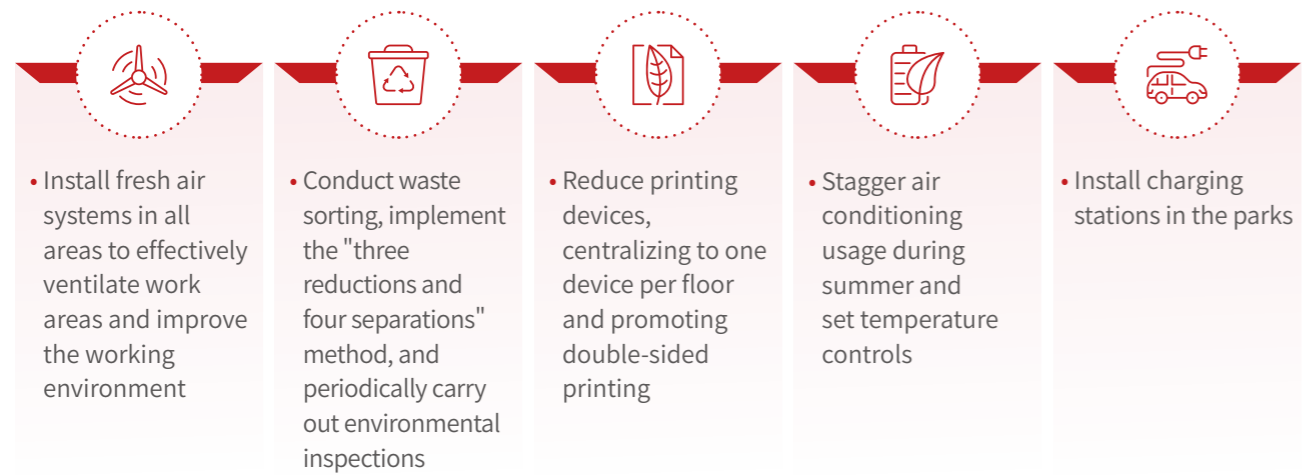
Case Promoting Rooftop Distributed Photovoltaic Projects to Increase Clean Energy Use

The Company actively promotes the application of clean energy and accelerates the construction of photovoltaic projects, laying a solid foundation for building a green manufacturing system and transforming the energy structure. Ningxia JingHuan Park has newly completed a rooftop distributed photovoltaic power generation project. The project uses factory roof space and adopts high-efficiency photovoltaic modules and an intelligent monitoring system, thereby realizing a green energy supply mode of "full self-consumption". Power generation efficiency is optimized through AI algorithms, supported by a digital operation and maintenance platform to improve management efficiency. This practice has effectively reduced electricity costs in the park.



▲ Rooftop Photovoltaic Project of Ningxia JingHuan

In addition, adhering to its original aspiration of environmental protection, the Company integrates the concept of green operation into the whole chain of corporate development through measures such as installing fresh air systems, waste sorting and paperless office. Meanwhile, the Company carries out environmental protection training to advocate employees to promote green ecological development.



Green, Energy-Saving and Environmental Protection Measures of the Company

Case Carrying out Energy Conservation Publicity Activities to Enhance Green Awareness of all Employees

In October 2025, Ningxia JingHuan organized a special energy conservation publicity campaign, calling on all employees to explore potential for energy saving in production and office work. To ensure effectiveness, the Company established an incentive mechanism for rational energy-saving proposals, providing cash rewards to employees who put forward effective consumption reduction measures. Through the interactive mode of full participation, the Company not only identified a number of practical technological and administrative energy-saving plans, but also significantly enhanced employees' ecological and environmental awareness.



▲ Energy Conservation Publicity Materials

Water Resource Management

In the face of global water resource pressures, enhancing the efficiency of water resource management has become a key to address the challenge. Focusing on reducing water waste, the Company strictly complies with the *Water Law of the People's Republic of China* and other laws and regulations, clarifies specifications for the whole process of water resource management in internal management procedures, and continuously promotes water recycling and conservation by introducing and upgrading water treatment equipment, exploring water-saving processes, improving equipment efficiency, and others. Water for production, operation and daily use mainly comes from municipal tap water and treated recycled/reclaimed water. In 2025, subsidiaries Jingrui Electronic and JingHuan Electronic were awarded the title of "Water-Saving Enterprise". It demonstrates the Company's tangible achievements in improving water resource utilization efficiency.

2025年符合节水型企业创建条件单位名单（第二批）

序号	企业名称	所属旗县区
17	内蒙古晶环电子科技有限公司	达拉特旗
18	内蒙古晶环电子科技有限公司	赛罕区

▲ Public List of JingHuan Electronic Rated as Water-saving Enterprise

浙江省节水型企业创建条件单位名单（第二批）

序号	企业名称	所属旗县区
140		绍兴市
141		绍兴市
142	浙江晶瑞电子材料有限公司	绍兴市
143		绍兴市

▲ List of Jingrui Electronic Rated as Zhejiang Provincial Water-saving Enterprise

Water Use

Category	Unit	2023	2024	2025
Purchased Municipal Water	m ³	3,028,793	3,096,422	3,471,716
Water Resource Consumption Intensity	t/CNY 10,000 Revenue	1.68	1.76	3.06

Key Performance

In 2025, the recycled water volume of the Company reached **77,221,338 m³**.

Case JSG Built Reclaimed Water Station, Saving over 360,000 m³ of Tap Water Annually

In response to the municipal call for water conservation, easing regional water shortage and reducing corporate water costs, the Company invested CNY 1.5 million to build a reclaimed water station with an annual water output of 380,000 m³. After commissioning, the proportion of tap water consumption dropped to about 13% of total water use. Based on an annual total water consumption of 420,000 m³, about 360,000 m³ of tap water can be saved each year, achieving remarkable water-saving effects. This measure has not only effectively improved the level of water recycling, but also made positive contributions to the sustainable operation of the enterprise and regional water conservation and emission reduction.



▲ Reclaimed Water Station

Management of "Three Wastes"

JSG continues to increase investment and management in environmental protection, committed to reducing emissions at the source. Through measures such as promoting eco-friendly packaging and practicing circular economy, the Company systematically reduces the environmental impact of operations and actively fulfills its corporate environmental responsibilities.

Pollutant Treatment

The Company strictly complies with laws and regulations on pollutant discharge and local conditions of all subsidiaries. A dedicated department is established for relevant treatment, and systems including the *Code of Waste Gas Management* and *Code of Waste Water Management* are formulated to clarify the responsibilities of all departments and positions in environmental protection. These measures systematically promote the whole-process management of pollutants such as waste water and waste gas. Meanwhile, the Company entrusts qualified third-party institutions to conduct regular testing on waste gas, waste water and noise points to ensure all monitoring results are qualified and meet various discharge standards, guaranteeing the compliance of environmental management.

2025 Noise, Waste Water and Waste Gas Management Objectives and Achievements

Management Objective	Index	Achievement		
		2023	2024	2025
Compliance rate of noise, waste water and waste gas discharge	100%	100%	100%	100%

The Company's wastewater primarily consists of domestic and industrial waste water. Domestic waste water originates from office and residential areas, while industrial waste water mainly comes from the use of purified water and the preparation of concentrated water. Through the installation of waste water reuse systems and equipment upgrading, the Company actively promotes waste water collection and treatment to further reduce waste water discharge and environmental pollution.

Key Performance

In 2025, the total waste water discharge of the Company was **1,069,818** m³, and the total waste water recycling volume was **406,323** m³.

Case ▶ Ningxia JingHuan Waste Water Station Effluent Reuse Project



▲ Effluent Reuse Project

In September 2025, the effluent reuse project of Ningxia JingHuan waste water station was officially put into operation. Based on two months of field investigation and water quality monitoring, the project achieved a resource reuse capacity of 20 cubic meters of effluent per hour. By the end of the reporting period, the cumulative reused water volume reached 15,008 m³, of which 7,504 m³ was supplied to the power station, directly saving nearly CNY 37,000 in tap water costs. The project not only effectively reduced tap water costs but also improved water recycling efficiency, making tangible contributions to green operation and sustainable development.

The Company implements systematic management of waste gas generated in operations. Through technological transformation and equipment upgrading, acidic organic waste gas and particulate matter produced in the production process are effectively collected and treated. For vehicle exhaust in daily operations, the Company actively advocates green travel to promote emission reduction. Through the above measures, the Company ensures all waste gas discharge meets national and local environmental protection standards while earnestly fulfilling environmental protection responsibilities.

2025 Waste Gas Emission and Management

Waste Gas Category	Volume (Total Approved)	Concentration
Nitrogen oxides	≤ 9.038t/a	≤ 300mg/m ³
Sulfur dioxide	≤ 1.998t/a	≤ 200mg/m ³
Particulate matter	≤ 1.33t/a	≤ 30mg/m ³
Dust	≤ 1.311t/a	≤ 5.0mg/m ³
Fluoride	≤ 0.053t/a	≤ 0.3mg/m ³
Hydrogen Chloride	≤ 0.603t/a	≤ 3.2mg/m ³
Non-Methane Hydrocarbons	≤ 1.142t/a	≤ 5.0mg/m ³

Case ▶ Qiushi Park Completed In-depth Cleaning of Waste Gas Towers, Continuously Improving Environmental Treatment Efficiency

To ensure the stable operation of the waste gas treatment system and improve environmental governance, Qiushi Park entrusted a professional third-party institution to conduct comprehensive cleaning and maintenance of waste gas towers on October 8, 2025. The professional operation effectively improved waste gas treatment efficiency and discharge compliance reliability, significantly reduced environmental risks during operation, and helped extend the service life of key equipment. Qiushi Park continues to prioritize environmental responsibilities and maintains professional facility maintenance and management. It is committed to safe, green, and sustainable production and operation, thereby making positive contributions to environmental protection.



▲ In-depth Cleaning of Waste Gas Towers

Waste Management

The Company adheres to the principles of reduction, recycling and harmlessness in waste management, and implements standardized whole-process management of waste. The Company entrusts qualified professional third parties to conduct classified disposal, and systematically carries out environmental monitoring and waste data statistics to ensure traceability, compliance and controllability in all links. By setting management objectives, assigning responsibilities to individuals, and organizing special knowledge training, the Company actively promotes the application of recycling bins and recyclable packaging to reduce resource waste in packaging and transportation, so as to continuously improve the refined waste management level and support the development of circular economy.

2025 Waste Management Objectives and Achievements

Management Objective	Index	Achievement		
		2023	2024	2025
Compliance rate of solid waste disposal	100%	100%	100%	100%

Key Honors



To fully implement the concept of "Zero-waste City" construction, subsidiary Ningxia Xinjingsheng implemented source reduction, resource utilization and harmless disposal of solid waste. In February 2025, it was successfully awarded as **"One of Yinchuan's 6 Zero-Waste Enterprises"**, further promoting a resource-conserving and environment-friendly production mode and a green and low-carbon lifestyle.

Case An Independent Waste Acid Treatment System Built to Achieve Dual Improvement of Environmental Benefits and Safe Operation

To prevent and control environmental risks of hazardous waste from the source, the Company completed a professional evaluation and design through a third party in 2025, and built an independent waste acid treatment process in compliance with regulatory requirements. The process adopts alkali neutralization to treat waste acid to the influent indicators of the workshop, which is then integrated into the plant's wastewater system for unified treatment and discharged up to standard. Since the system was put into operation, a total of 117.45 tons of waste acid has been safely disposed of in the whole year. It not only effectively reduces environmental risks in external transportation and disposal links, but also realizes resource intensification and operation optimization, making active contributions to regional environmental governance and social sustainable development.



▲ Independent Waste Acid Treatment Process

Case Conducting Emergency Response Drills for Hazardous Chemicals



In May 2025, to prevent sudden environmental accidents and improve the rescue capabilities of the emergency team, the EHS Department organized emergency response drills for hazardous chemicals, which involved the hazardous chemicals user department, quality inspection department and warehouse management department. In the drills, 13 relevant participants from the company completed on-site practical operations. This activity verified the operability of the emergency response procedures and improved the disposal capacity of the emergency team.

▲ Emergency Response Drill for Hazardous Chemicals

Case Conducting Waste Management Knowledge Training to Enhance Awareness of Environmental Protection Responsibility

To further strengthen the concept of sustainable development and environmental protection practice, subsidiary Ningxia Xinjingsheng carried out special environmental management training in October and November 2025. The training was for on-site managers, with more than 10 participants in total. It systematically explained the generation, classification, management and resource utilization of the Company's waste and hazardous waste, effectively improving the environmental protection knowledge and responsibility awareness of the trainees, and laying a solid foundation for the continuous promotion of green operation.



▲ Waste Management Training Site

Circular Economy

JSG regards circular economy as an important path to sustainable and high-quality development. In line with policy guidelines including the *14th Five-Year Plan for Circular Economy Development*, and following the 3R principles of "Reduce, Reuse and Recycle", the Company has built a systematic, full-link and full-product-life-cycle circular system covering design and material selection, production and manufacturing, reusable packaging, as well as warehousing and logistics, so as to boost the green transformation of the industrial chain and improve resource efficiency.

2025 Circular Economy Objectives and Achievements

Management Objective	Index	Achievement		
		2023	2024	2025
Total Recovery Rate of Recyclable Waste	≥ 80%	82%	81%	83%
Recycling Rate of General Solid Waste	≥ 80%	86%	85%	84%

Circular Economy Management System and Achievements of JSG



03

Driving Development through Innovation and Sustainability

JSG takes technological R&D and quality leadership as its core strategies, and continuously promotes the high-quality development of the photovoltaic and semiconductor industries through technological innovation and refined management. The Company constantly improves product quality and reliability, perfects the customer service system, collaborates with upstream and downstream industrial chains to enhance development capabilities, and actively contributes to the long-term sustainable development of the industry.

- Green Industry Synergy
- R&D and Innovation
- Product Quality and Safety
- Customer Service
- Sustainable Supply Chain



Green Industry Synergy

JSG leverages its dual-engine development strategy of "advanced materials + advanced equipment" to proactively capture opportunities in clean technology, deepen the coordinated deployment of its "equipment + materials" layout, increase R&D investment to strengthen independent and controllable capabilities across the entire industry chain, and promote digital and intelligent interconnectivity among equipment. Supported by an integrated intelligent factory solution of "automation + digitalization + AI-driven big data", the Company adheres to a clean-energy-driven, low-carbon model and is committed to building a green and environmentally sustainable industrial ecosystem.

Since upgrading clean technology opportunities to its core ESG development strategy in 2024, the Company has continuously increased R&D investment in the strategic direction of "green, intelligent, low-carbon, and manufacturing" clean technology opportunities, and collaborated with partners to accelerate the transition to clean energy and low-carbon, green development.

Investment Targets for Clean Technology Opportunities	
Goals	Goal Progress
R&D investment in clean technology is no less than CNY 80 million in 2025, with a target of reaching CNY 100 million in 2026.	The 2025 goal has been achieved.
In 2025, the Company's new annual investment in photovoltaic projects amounted to no less than CNY 15 million. By the end of 2027, the cumulative new investment in photovoltaic projects is expected to reach no less than CNY 40 million, with the annual newly installed rooftop photovoltaic capacity increasing by no less than 4,000 kWp.	The 2025 goal has been achieved, with a new photovoltaic investment of CNY 15.34 million and a newly expanded capacity of 6,106 kWp.

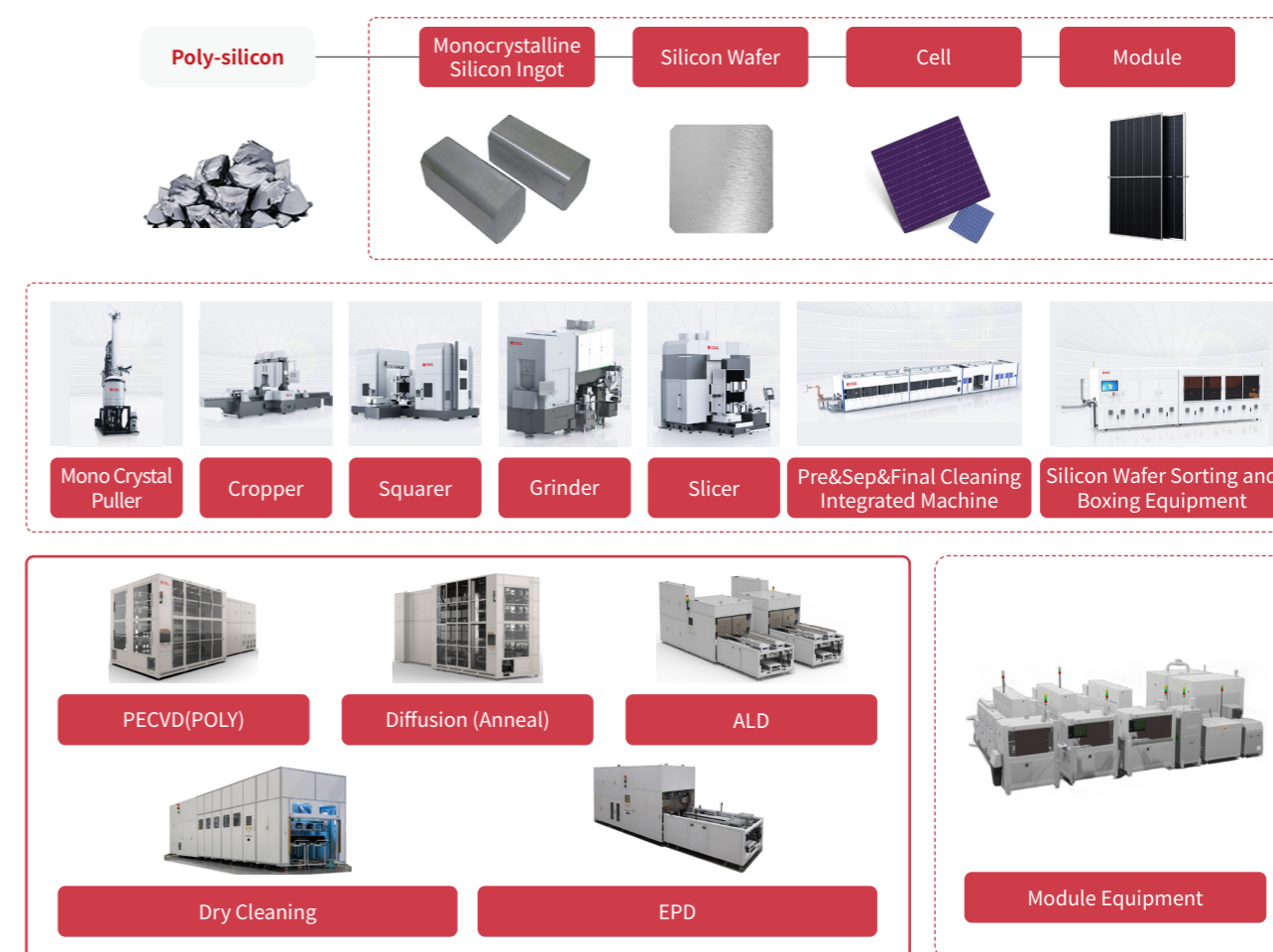
Strategic Direction for Clean Technology Opportunity	
Strategic Direction	Actions
Green	<ul style="list-style-type: none"> • Increase investment in green product R&D, and focus on the development of "advanced materials and advanced equipment" in green energy fields such as PV power generation and LED lighting • Adhere to sustainable development as the focus of the Company's development • Build a green manufacturing system to contribute to the national new energy green industry
Intelligence	<ul style="list-style-type: none"> • Provide intelligent factory solutions for the semiconductor industry, PV industry and compound substrate industry to meet customers' digital and intelligent production mode needs • Build an industrial digital brain, and create an intelligent manufacturing mode to achieve lean, intelligent manufacturing and management with highly intelligent advanced manufacturing and efficient organizational management
Low-carbon	<ul style="list-style-type: none"> • Scientifically eliminate and replace old equipment and upgrade processes to reduce energy consumption and emissions during the operation process • Give priority to clean energy sources such as photovoltaic power generation, promote the transformation of the energy structure, and gradually get rid of the dependence on fossil energy • Plan the optimal path, use recyclable packaging materials and utensils, and work together with suppliers to achieve low-carbon and energy-saving goals
Manufacturing	<ul style="list-style-type: none"> • Build a globally leading green intelligent high-tech manufacturing enterprise integrating intelligent equipment and new materials for semiconductors, photovoltaics, etc., and provide an ecological environment for low-carbon, energy-saving and sustainable development

Key Performance

During the reporting period, revenue from the Company's clean technology-related business accounted for over **50%** of total revenue.

PV Equipment: Leading in Both Technology and Scale

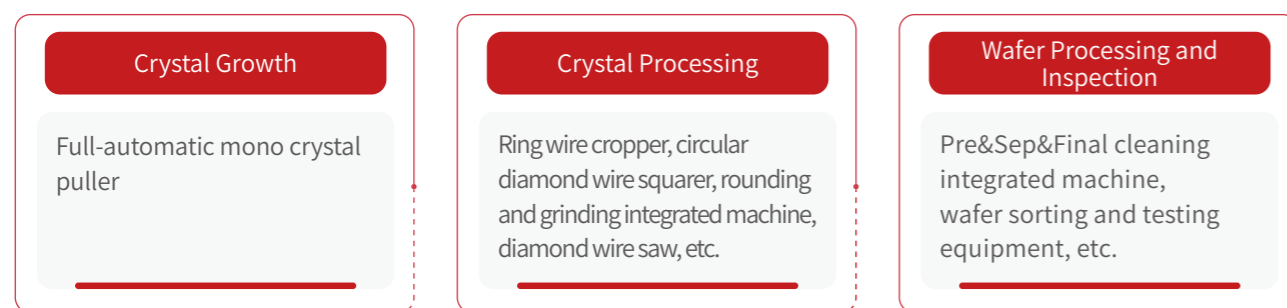
JSG's core business lies upstream in the green energy industry chain. Leveraging its capability to supply core PV equipment across the entire industry chain - from silicon wafers and cells to modules - and its synergistic advantages in automation and consumables, the Company continues to drive industry cost reduction, efficiency enhancement, and technological upgrades through innovative products. JSG leads and deepens collaborations across the upstream and downstream industrial chains, promoting the co-construction of a green industrial ecosystem.



► Silicon Wafer Segment: Technological Leadership Driving Industry Transformation

As a global leader in the supply of full-automatic monocrystalline silicon growth furnaces, JSG offers products such as full-automatic crystal growth equipment, crystal processing equipment, wafer processing equipment, and wafer sorting and testing equipment. These products enhance efficiency and yield through highly integrated automation, establishing a comprehensive core equipment system for the entire silicon wafer manufacturing process and continuously leading technological iterations in the industry.

Introduction to Silicon Wafer Products and Equipment



Key R&D Achievements

- Fully-automatic single crystal silicon growth furnace:** Recognized by the Ministry of Industry and Information Technology as a Third Batch of Manufacturing Single Champion Product;
- Fully-automatic mono-crystal puller series products:** Recognized as a National Key New Product by Four Ministries and Commissions.
- Fully-automatic PV mono crystal puller:** Internationally leading in both technology and scale.

▶ Cell Segment: Differentiated Innovation Driving Efficiency Breakthroughs

The Company has focused on advancing high-efficiency battery technologies and successfully developed a series of core equipment, including PECVD (Plasma-Enhanced Chemical Vapor Deposition), diffusion furnaces, annealing systems, single-chamber multi-boat ALD (Atomic Layer Deposition) equipment, and edge passivation devices (EPD) for cell cutting. The Company has achieved differentiated competitive edge in performance through innovative design and process optimization.

▶ Module Segment

From the module perspective, the Company has developed a production line for module equipment that includes multiple processes such as layout machines, automatic frame loading machines, and glue dispensing testers. Its innovative de-silvering module equipment significantly reduces silver consumption in the module production process, greatly lowering production costs.

▶ Consumables Segment: Leading in Both Technology and Scale

The continuous development of the PV industry has rapidly increased the demand for consumables. JSG's quartz crucible products have achieved outstanding results, leading in both technology and scale. JSG has innovatively developed high-quality quartz crucibles by optimizing crucible dimensions, purity, and crystal pulling time to reduce consumable costs in silicon wafer production. JSG also leads tungsten diamond wire technology, breaking through carbon steel wire diameter limits to meet the cutting needs of large-size and thin silicon wafers.



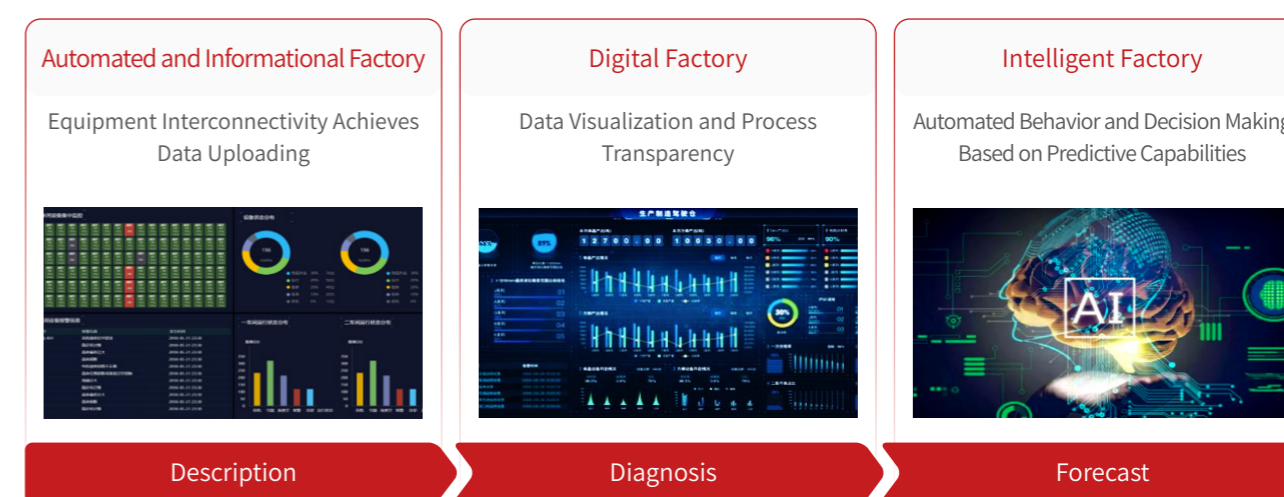
Quartz crucibles and quartz products

Carbon steel and tungsten diamond wire

Provider of Comprehensive Green and Intelligent Factory Solutions

JSG leverages cloud computing and big data applications to achieve automation and intelligence across its equipment chain. By focusing on integrating the industrial digital brain of future factories with intelligent manufacturing bases, JSG offers clients comprehensive intelligent factory solutions based on differentiated competitive strategies. JSG also continues to lead industry innovation by introducing highly intelligent products such as the ring cutter, Pre&Sep&Final cleaning integrated machine, and silicon wafer sorting and boxing equipment. These innovations, through highly integrated automation, enhance efficiency and yield, reduce costs, and support clients' green, efficient, intelligent, and sustainable development. This, in turn, drives the global PV manufacturing industry's shift towards intelligence and sustainability, contributing to the realization of "carbon peaking and carbon neutrality" goals.

JSG's Intelligent Solution



Case Strategic Partnership with Siemens to Jointly Promote Green and Low-carbon Transformation in the Industry



▲ Agreement Signing Ceremony

In March 2025, JSG officially signed a strategic cooperation agreement with Siemens (China) Co., Ltd. The two parties are expected to engage in in-depth cooperation around four core directions: "automation, digitalization, green and low-carbon, and sustainable development", jointly exploring innovative solutions such as intelligent factory construction, digital technology applications, and energy efficiency optimization. This cooperation aims to fully leverage each party's technological and resource advantages in automation, digitalization, and sustainable development, jointly promoting industrial intelligent upgrading and green and low-carbon transformation, and injecting new momentum into the semiconductor and high-end manufacturing industries.

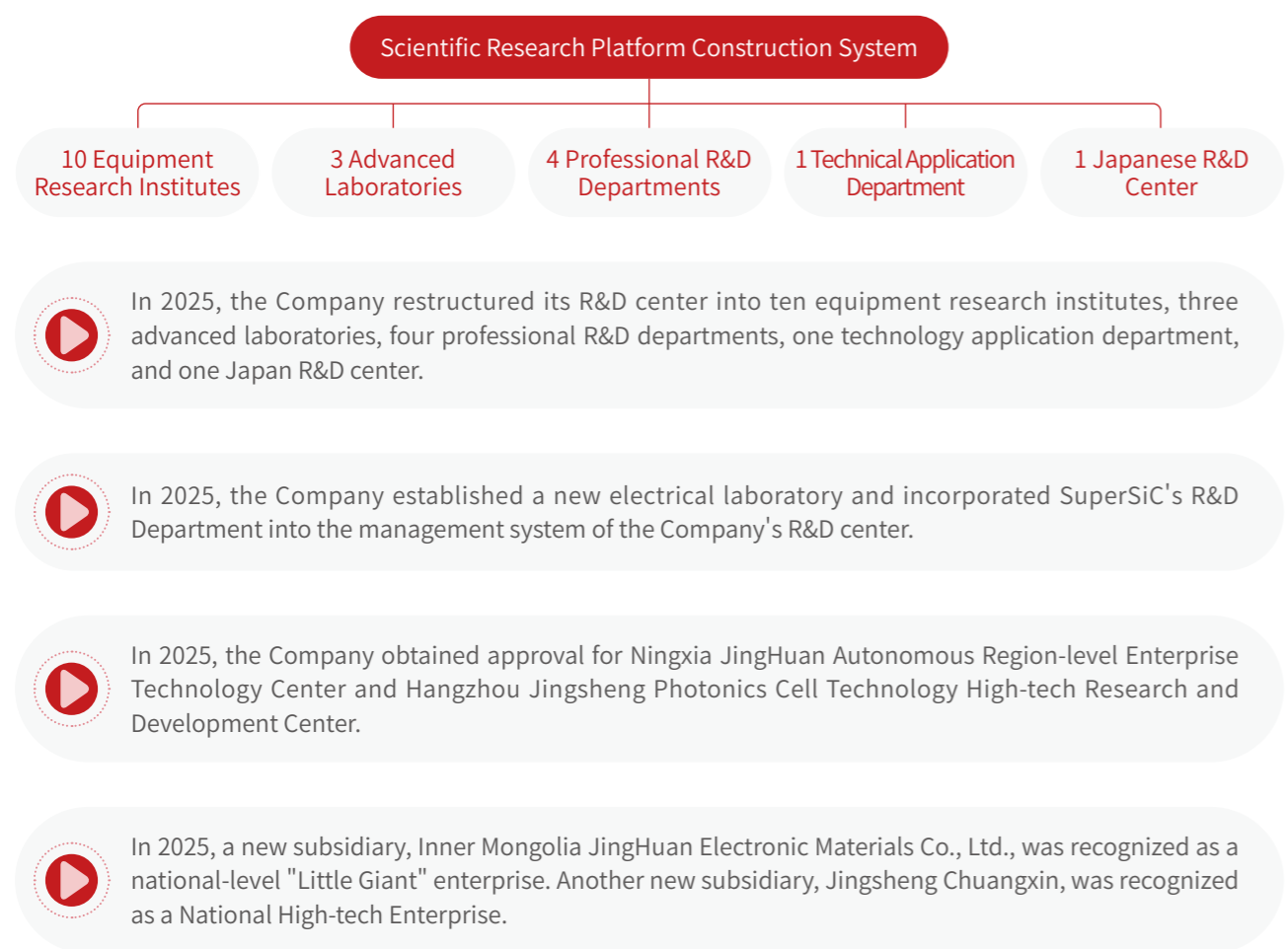
R&D and Innovation

JSG places R&D innovation at the core of its high-quality development, synergizing technological breakthroughs with in-depth understanding into customer needs, continuously increases R&D investment, strengthens innovation capabilities and technological accumulation, and enhances core competitiveness to deliver sustained value creation for customers.

Governance

JSG has established a comprehensive R&D system covering three major directions: strategic R&D, product and technology R&D, and process and technical support. Closely aligned with national industrial policies and frontier trends in the PV and semiconductor industries, the Company systematically analyzes customer needs, market dynamics, and the competitive landscape to define R&D objectives and implementation pathways. By building platforms for core technology development and product industrialization, the Company continuously delivers innovative outcomes that meet market demand and lead technological advancement, consolidating its industry-leading position and supporting industrial upgrading and high-quality development.

JSG continually optimizes its R&D organizational structure, operating national-level postdoctoral research stations, national enterprise technology centers, Zhejiang provincial key laboratories, and other research platforms, to enhance the construction of its research platform system.



Key Honors

In 2025, JSG obtained ISO 56005 *Appraisal Certificate for Innovation & Intellectual Property Management Capability (Level 3)*. As the first international standard on intellectual property management led by China, this certificate signifies that the Company has reached an internationally advanced level in innovation strategy planning, full life-cycle intellectual property management, and commercial value transformation.



ISO 56005 Appraisal Certificate for Innovation & Intellectual Property Management Capability (Level 3)

Strategy

Innovation-Driven Risk Identification List

Risk Category	Risk Description	Risk Timeframe	Possibility of Risk Occurrence	Potential Impact on Company Finance	Key Response Measures
Technology R&D and Mass Production Risks	When tackling cutting-edge semiconductor and PV technologies, the Company may face technical challenges in scaling up from laboratory breakthroughs to mass production, such as unsatisfactory R&D progress or unstable processes	Medium Term	Medium-to-High	Significant upfront R&D investment may fail to translate into expected returns, dragging down overall profitability and affecting the Company's ability to capture market share	Strengthen full-process R&D management, establish core technology and product industrialization platforms, and progressively enhance process maturity through pilot-line validation
Market Competition and Return Risks	Rapid technological iteration and intense industry competition may cause the Company's newly developed technologies or products to lag in commercialization if they fail to meet market demand in a timely manner or involve excessive costs	Ongoing	High	Pricing pressure and declining gross margins; failure to keep pace with new product demand may result in order losses and stagnant revenue growth	Closely track industrial policies and market demand to align R&D direction with market trends; leverage the integrated advantages of "equipment + materials" to control costs and actively expand diversified application scenarios

Note: "Short term" refers to within 1 year, "medium term" refers to 1-5 years, and "long-term" refers to 5 years or more.

Financial Resource and Investment Risks	Large-scale R&D investment and global capacity expansion require sustained and substantial capital expenditure. Fluctuations in market demand or product prices may create cash flow pressure or extend the investment payback period	Medium-to-Long Term	Medium	Heavy capital expenditure may affect short-term cash flow and profitability; slower-than-expected downstream demand growth could prolong the investment recovery cycle and increase financial burden	Optimize capital allocation to ensure the sustainability of R&D investment; expand diversified financing channels and strengthen inventory and accounts receivable management to improve operating cash flow
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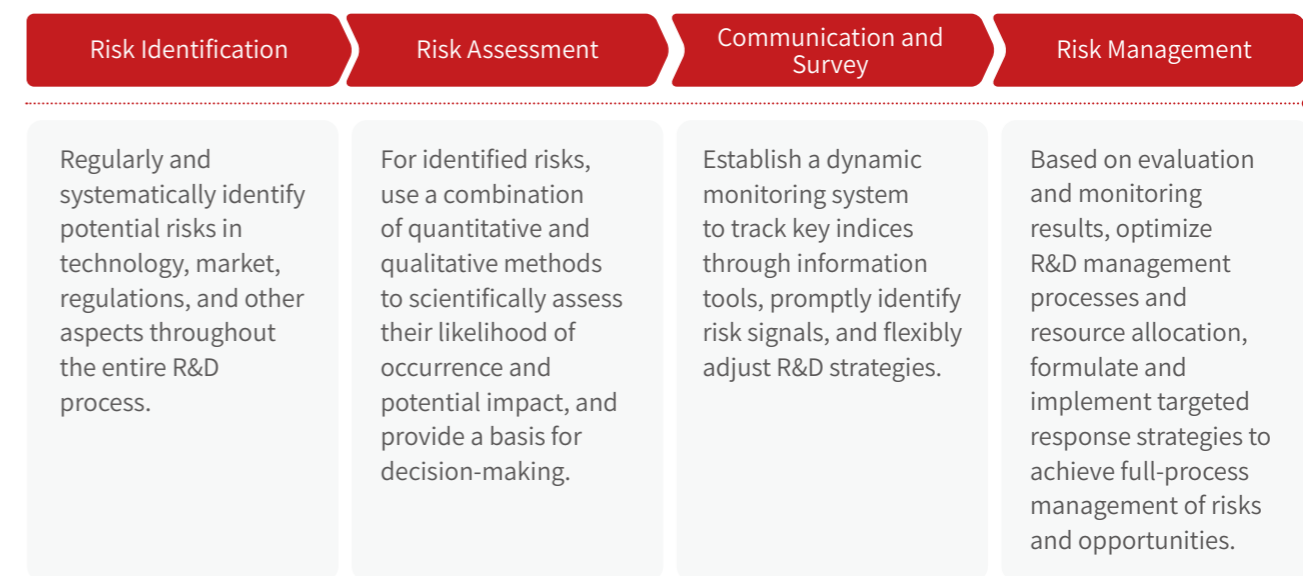
Innovation-Driven Opportunity Identification List

Opportunity Area	Opportunity Description	Opportunity Timeframe	Likelihood	Potential Impact on Company Finance	Response Measures
Breakthroughs in third-generation semiconductor material technologies	Market demand for third-generation compound semiconductor materials is growing rapidly, and the Company has made significant progress in substrate material R&D and capacity deployment	Medium Term	High	Create new revenue growth drivers, and enhance product value-added and market competitiveness	Increase R&D investment, accelerate technology industrialization, and improve industry chain deployment
High-end semiconductor equipment import substitution opportunity	Urgent demand for autonomy and controllability across the semiconductor industrial chain presents market opportunities for the Company's accumulated technologies in semiconductor equipment	Short-to-Long Term (Ongoing)	High	Increase domestic market share, and strengthen profitability	Deepen customer collaboration, continuously optimize product performance, and improve service systems
Green manufacturing technology application and promotion	Rising requirements for energy conservation and emissions reduction create broad application prospects for the Company's technological innovation in green manufacturing	Short-to-Long Term (Ongoing)	Medium-to-high	Reduce operating costs, improve energy efficiency, and gain sustainable development advantages	Promote mature technical solutions, strengthen intelligent management, and optimize resource allocation

Note: "Short term" refers to within 1 year, "medium term" refers to 1-5 years, and "long-term" refers to 5 years or more.

Impact, Risk, and Opportunity Management

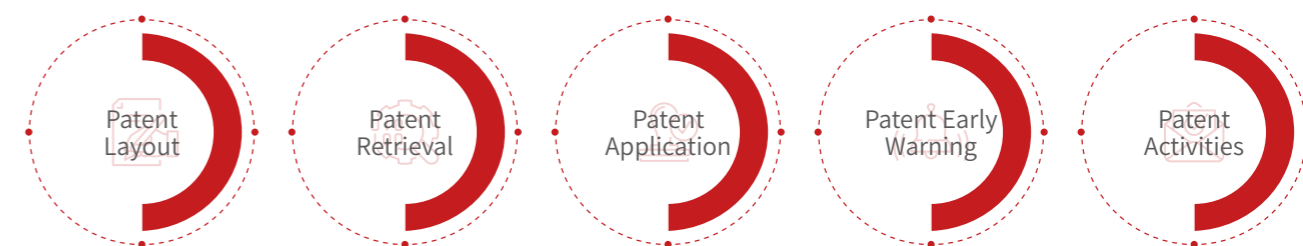
JSG deeply integrates ESG philosophies into its R&D innovation system, establishing a full-process closed-loop risk management mechanism covering "identification-assessment-monitoring-management" to systematically control uncertainties in R&D activities, ensure the robustness and sustainability of technological innovation, and consolidate the Company's market competitive advantages.



Company R&D Risk Management Process

Intellectual Property Management

To mitigate R&D and intellectual property risks, the Company has established an institutional framework centered on the *Measures for Intellectual Property Management and the Patent Management Procedure*, systematically standardizing full life-cycle intellectual property management and safeguarding innovation outcomes through institutional mechanisms. Additionally, the Company has introduced an application incentive mechanism through the *Measures for the Management of Patent Award Selection*. Upholding principles of objectivity and fairness, the Company recognizes innovative achievements across four dimensions—technological advancement, market competitiveness, patent quality, and patent protection—thereby effectively stimulating the initiative and creativity of R&D personnel, continuously fostering a corporate culture that values innovation, and providing intrinsic momentum for high-quality development.



IP Protection Management Process

University-Industry Cooperation

JSG regards talent cultivation as a key driver of industry advancement and actively builds collaborative education mechanisms between enterprises and academic institutions. Leveraging platforms such as the postdoctoral research station, the Company deeply integrates academic resources from universities with industrial practice, jointly advancing talent development and technological breakthroughs. This model not only supports the Company's technological upgrading and optimization of its talent echelon, but also continuously delivers highly qualified professionals to the industry, empowering the high-quality development of the entire industrial chain.

JSG's University-Industry Cooperation Projects as of the Reporting Period

Cooperative Academy	Cooperative Project
College of Mechanical Engineering, Zhejiang University	Established "Innovation Research Center of Mechanical and Electrical Equipment"
	Carried out the "Joint Training Program of Full-time Professional Degree Master's Degree"
	Completed the scientific research project of "Development of 12-inch Czochralski Hard-axis Mono Crystal Silicon Growth Puller"
Institute of Crystal Materials, Shandong University	Jointly built a "Crystal Material Equipment Research Center"
College of Integrated Circuits, Zhejiang University; Zhejiang ICsprout Semiconductor Co., Ltd.	Signed a strategic cooperation framework agreement to jointly establish the "Advanced Integrated Circuit Equipment and Process Joint R&D Center" and the "Integrated Circuit Talent Training and Technological Innovation University-Industry Collaboration Center"

► Standard Setting

Building on its technological accumulation and industrial practice in the PV and semiconductor sectors, JSG actively participates in the formulation of national, industry, and group standards, as well as in related research initiatives. Through close collaboration with government authorities, industry associations, and research institutions, the Company plays a demonstrative role in the industry, promotes the standardization of manufacturing processes and overall technological advancement across the industrial chain, leads the regulated development of the industry through substantive participation, and contributes to the improvement of the industrial innovation ecosystem. As of December 31, 2025, the Company has newly led or participated in the formulation of 9 national, industry, and group standards, bringing the cumulative total to 32.

New Standards of JSG in 2025

Level	Standard Name	Standard No
National	Test Method for Micropipe Density of Monocrystalline Silicon Carbide	GB/T 30868-2025
National	Test Method for Measuring Diameter of Semiconductor Wafer	GB/T 14140-2025
National	Test Method for Thickness and Flatness of Monocrystalline Silicon Carbide Wafers	GB/T 32278-2025
National	Fine Ceramics Interface—Test Method for Tensile and Shear Fatigue Properties at Room Temperature Under Constant Amplitude—Crossed Method	GB/T 46584-2025

Level	Standard Name	Standard No
National	Fine Ceramics—Determination of Compaction Properties of Powders	GB/T 46588-2025
National	Fine Ceramics—Measurement of Viscosity of Ceramic Slurry—Rotational Viscometer Method	GB/T 46586-2025
National	Test Method for Fracture Toughness of Fine Ceramics at Room Temperature—Single Edge Precracked Beam (SEPB) Method	GB/T 23806-2025
Industrial	Dressing Wheel for Wafers Precision Grinding Disc	SJ/T 11980-2025
Industrial	Method for Determination of Particle Size of Quartz Sand	JC/T 2909-2025

► Ethics of Science and Technology

JSG strictly adheres to principles of scientific and technological ethics in its R&D and business operations, upholding independent innovation and intellectual property as foundational pillars. It explicitly refrains from developing or applying technologies that may pose threats to the natural environment, human health, public safety, or social ethics, and is committed to advancing social progress through responsible technological innovation. Looking ahead, the Company will continue to strengthen governance on scientific and technological ethics, ensuring that every technological breakthrough aligns with ethical standards and contributes positive value to the healthy development of industry and society.

Indicators and Targets

JSG sets annual quantitative management indices for performance in scientific and technological innovation and R&D, and monitors progress toward these goals through regular evaluations and dynamic analysis.

During the reporting period, the Company's innovation and R&D goals and their achievement status are shown in the following table:

Goals	Achievement
R&D investment accounting for more than 6% of operating revenue	Achieved
New Patents Exceeding 200	Achieved

The Company's innovation and R&D-related indices over the past three years are shown in the following table:

Index	Unit	2023	2024	2025
R&D Investment	CNY 10,000	114,540	111,919	95,498
Proportion of R&D Investment to Operating Revenue	%	6.37	6.37	8.41

Index	Unit	2023	2024	2025
Number of R&D Personnel	Person	1,678	1,588	1,468
Proportion of R&D Personnel	%	22.39	25.99	25.55
Total Number of Valid Patents	Item	914	1,069	1,274
Including: Invention Patents	Item	172	256	364
Annual Newly Granted Patents	Item	345	323	237
Including: Newly Granted Invention Patents	Item	92	105	107
Distributed Patent Bonuses	CNY 10,000	137	204	192

► Outstanding Scientific Research Achievements

As a leading domestic high-tech enterprise in "advanced materials and advanced equipment", JSG adheres to technology-driven sustainable development. Leveraging its profound technical expertise in the PV and semiconductor fields, the Company continuously invests in R&D resources to tackle key technical challenges, drive industry progress, and provide solid support for the Company's high-quality development and industrial upgrading.

Case Achieving Breakthrough in 12-inch Silicon Carbide Crystal Growth Technology, Supporting Greater Autonomy and Controllability Across the Industrial Chain

In May 2025, the subsidiary Jingrui Electronic realized a technological breakthrough in the growth of 12-inch conductive silicon carbide (SiC) monocrystalline, with the successful production of the first 12-inch SiC crystal. The crystal reached a diameter of 309mm and exhibited sound quality, marking JSG's achievement of autonomous and controllable full-size crystal growth technology ranging from 6 to 12 inches in the SiC field, and providing strong technical support for the independent development of China's SiC industrial chain.



▲ First 12-inch SiC crystal



Case Launching A Fully Self-Developed, Cost-Efficient OHT (Overhead Hoist Transport) System, Facilitating the Intelligent Upgrade of Industrial Logistics

In May 2025, the subsidiary ZVISION Photoelectric launched a fully self-developed, cost-efficient OHT system, providing flexible and efficient aerial logistics solutions for industries such as semiconductors and panels. The system features high load capacity, modular design, rapid assembly, and flexible scalability, ensuring hardware and software autonomy and controllability. Its overall cost is only 25% of that of high-end magnetic levitation systems. The Company has upgraded its silicon carbide production lines with this system, demonstrating a key practice of reducing the cost of industrial upgrading through independent innovation and promoting the broader adoption of high-end manufacturing.



▲ Self-developed, cost-efficient OHT system



Case Launching A Full-Process Solution for Square Silicon Wafers, Leading the Transformation of Advanced Packaging Technology

In November 2025, the Company officially launched a full-process solution for square silicon wafers, providing a complete suite of independently developed equipment covering crystal growth, cropping, squaring, grinding, slicing, polishing, and cleaning. Through full-chain technological autonomy and



▲ JSG Launches its Full-Process Solution for Square Silicon Wafers


controllability, the solution represents a shift from single-point breakthroughs to system-level innovation. It offers a "Chinese solution" to address the limitations of traditional round wafers in terms of area utilization and packaging efficiency for large-size, high-integration AI chips, thereby boosting advanced packaging capacity and industrial technology iteration. This initiative demonstrates JSG's commitment to advancing the semiconductor industrial chain toward higher-level development through independent innovation.

Product Quality and Safety

JSG consistently upholds a "quality first" management philosophy and has established a comprehensive quality management system. By integrating intelligent and digitalized methods to collect full-process data and relying on systematic risk control mechanisms, the Company promotes lean operation of quality management and strives to achieve zero defects in products and service processes.


Governance

JSG has formulated systems including the *Planning and Control Procedure for Product and Service Realization*, *Quality Objective Management Procedure*, and *Product Protection and Control Procedure*, thereby establishing and continuously optimizing the comprehensive quality management framework. International quality management standards have been incorporated into the existing product quality management. In terms of management structure, the Company designates the Board of Directors as the highest authority responsible for quality management, with the Quality Department serving as the dedicated functional unit, forming a standardized and efficient hierarchical management system. In addition, supported by industry-leading testing equipment and a professional talent team, the Company provides solid technical support for product safety evaluation and quality optimization.



Quality Strategy

The Company safeguards the dual drivers of demand and innovation through the reputation of its products and services, using quality as the foundation to establish an internationally leading position in the autonomous semiconductor equipment chain.



Quality Policy

Guided by quality costs and centered on customer satisfaction, JSG strives for excellence with zero-defect management, aiming to build a reputable product line and achieve outstanding commercial reputation.

Key Honors





JSG has obtained the ISO 9001 Quality Management System Certification

Strategy

JSG systematically identifies potential impacts, risks, and opportunities that may arise throughout the full life cycle of its products, taking into account its product characteristics and business scale, and incorporates relevant requirements into both quality management and operational management processes for unified implementation. Through the continuous improvement of quality control mechanisms and process management, the Company reduces uncertainties related to product quality and safety, while actively capturing market recognition and customer collaboration opportunities brought by high-quality products, thereby ensuring that product quality and safety standards remain aligned with the Company's business development.

Product Quality and Safety Risk Identification List

Risk Type	Risk Description	Risk Timeframe	Possibility of Risk Occurrence	Potential Impact on Company Finance	Response Measures
Product Quality Risk	Upstream semiconductor products involve complex technologies and require high precision and stability. Quality deviations in design, manufacturing, or testing may affect product performance or reliability	Short-to-Medium Term	Medium	Increased costs for rework, repair, or replacement may disrupt delivery schedules and customer satisfaction, adversely affecting periodic operating results	Improve the quality management system and strengthen quality control and process inspection for critical procedures
Quality Consistency Risk	As product models increase and delivery scale expands, misalignment between quality control and capacity expansion may challenge product consistency and stability	Short-to-Medium Term	Medium	Rising defect rates, increased manufacturing and quality management costs, and reduced operational efficiency	Continuously optimize production processes and quality standards, strengthen process management, and drive continuous improvement
Compliance and Standard Risks	The semiconductor industry continues to raise requirements for product quality, safety, and related standards. Insufficient response may create compliance pressure	Medium-to-Long Term	Medium	Additional rectification and certification costs may restrict access to certain markets or customer systems	Continuously monitor changes in industry standards and advance product quality and safety-related certifications

Note: "Short term" refers to within 1 year, "medium term" refers to 1-5 years, and "long-term" refers to 5 years or more.

Product Quality and Safety Opportunity Identification List

Opportunity Type	Opportunity Description	Opportunity Timeframe	Likelihood	Potential Impact on Company Finance	Response Measures
High-quality Product Competitiveness Opportunity	Customers in the semiconductor industry continue to raise requirements for product reliability and stability, and high-quality products help enhance market competitiveness	Medium-to-Long Term	Medium-to-High	Improve customer recognition and order stability, support sustained revenue growth	Continuously enhance product quality control and strengthen quality management capabilities

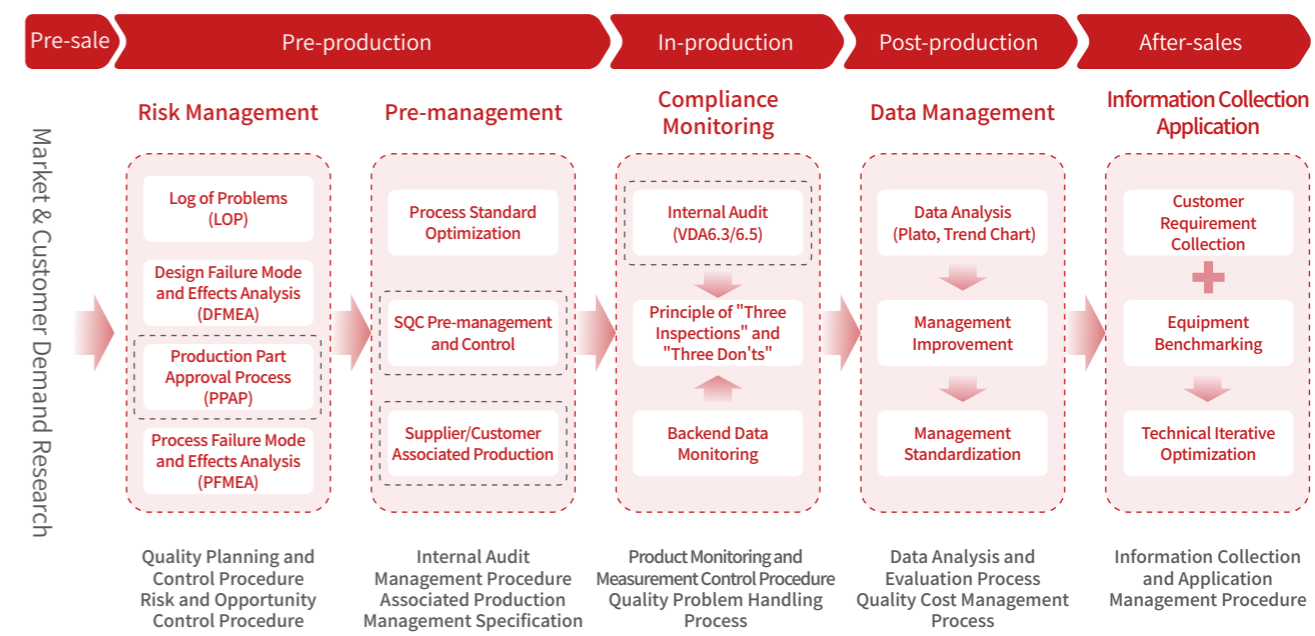
High-end Customer Access Opportunity	A well-established quality and safety management system helps meet the access requirements of leading customers and high-end projects	Medium-to-Long Term	Medium	Expand high-quality customer resources and increase product penetration in high-end markets	Advance quality system development and enhance customer audit and product validation capabilities
Brand and Reputation Enhancement Opportunity	Stable and reliable product quality and safety performance contribute to a strong market reputation and brand image	Medium-to-Long Term	Medium	Enhance brand premium capability and long-term market value	Standardize quality and safety management as well as related disclosures to continuously improve external recognition

Note: "Short term" refers to within 1 year, "medium term" refers to 1-5 years, and "long-term" refers to 5 years or more.

Impact, Risk, and Opportunity Management

To strengthen the proactive management of product quality risks and opportunities, the Company applies the PDCA management principle to structure a quality value framework, enabling full life-cycle management of product processes. In addition, through initiatives including target decomposition, process management, and personnel development, the Company conducts quality planning, monitoring, and improvement across business execution through quality management practices, thereby promoting continuous enhancement in market share, customer satisfaction, and management optimization.

Product Lifecycle Quality Management



► Quality Management Training

Case Focusing on Quality Improvement to Drive Process Optimization—Conducting Quality Enhancement Series Training

From March to April 2025, the Company organized a series of specialized training programs centered on "quality management and continuous improvement". The training covered multiple dimensions, including process optimization, lean methodologies, risk control, and the application of quality management tools, aiming to systematically enhance the team's professional competence and practical capabilities. The Company will continue to remain quality-oriented and process-driven, empowering teams through normalized training and capability development, and driving comprehensive improvement in business optimization and quality management levels.



▲ Quality Enhancement Series Training

Indicators and Targets

In terms of index and goal management, the Company has established a quality management mechanism centered on results orientation and continuous improvement. At the beginning of each year, the Company defines annual product quality management objectives, focusing on key indices such as the quality cost rate and the rolling occurrence rate of equipment-related issues. Through regular monitoring and evaluation of target achievement, relevant data are used as an important basis for assessing the effectiveness of quality management and for continuously optimizing production organization and quality control processes, thereby steadily enhancing product quality control capabilities.

Product Quality Management Goals

Key Indices	Goals	Achievement
Quality Cost Rate	< 2.00%	1.95%
Rolling occurrence rate of semiconductor mono-crystal puller equipment issues	< 2.80%	2.36%
Rolling occurrence rate of other semiconductor equipment issues	< 6.00%	4.93%

Product Quality Management Indices

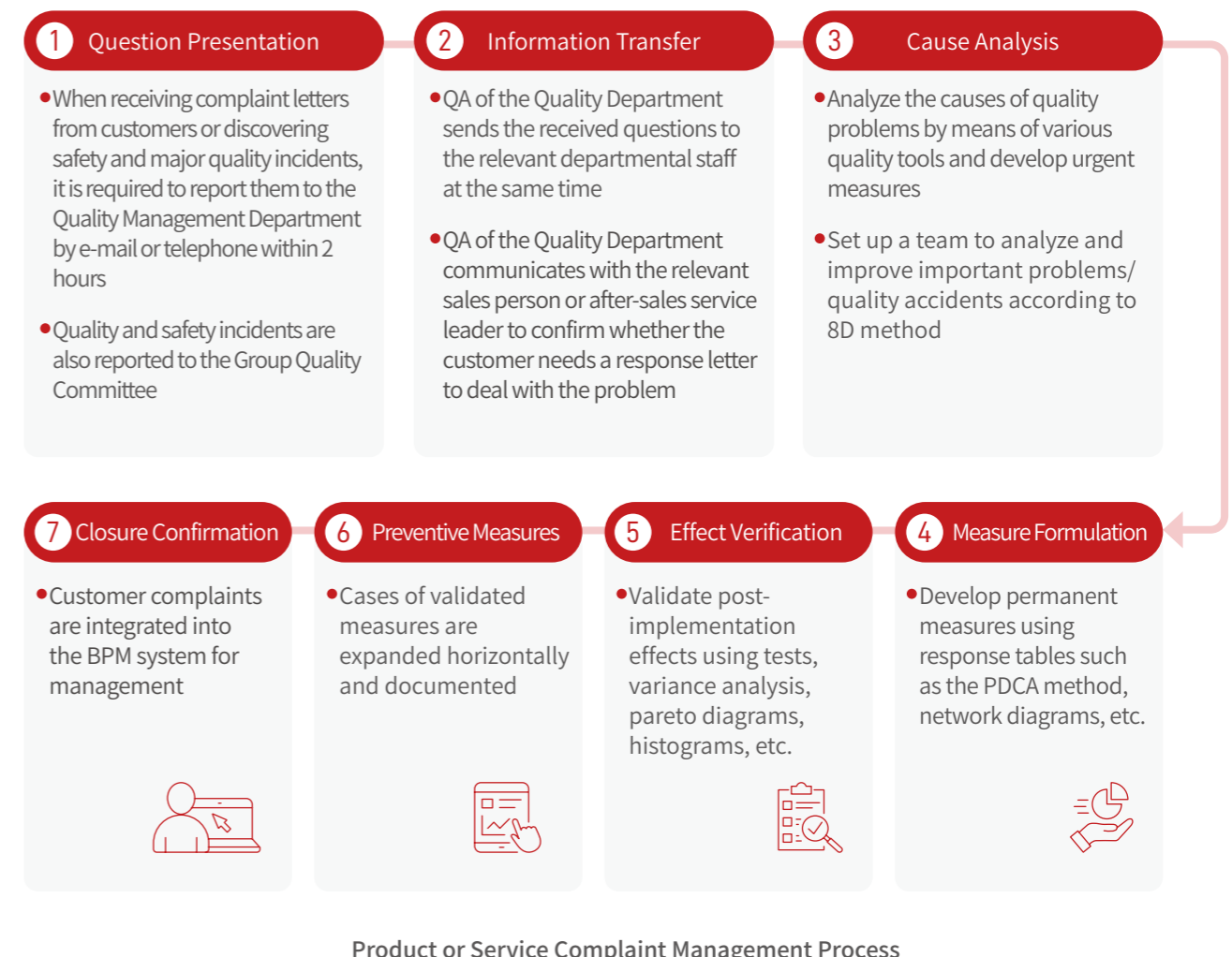
Key Indices	Unit	2025
Number of Major Product Safety and Quality Responsibility Accidents	Times	0
Number of Product Quality Training	Times	30
Cumulative Duration of Product Quality Training	Hour	40

Customer Service

JSG consistently places customer experience at the core of its operations and regards customer satisfaction as a key index for evaluating service effectiveness. To this end, the Company has established a comprehensive institutional framework, including the *Customer Complaint Management Process*, *Customer Satisfaction Management Process*, *Customer Training Management Process*, and *Problem Solving and Customer Care Procedure*, covering all aspects of customer service. Through systematic optimization of service processes, the Company has not only improved service quality but also strengthened customer trust and loyalty, laying a solid foundation for sustainable development.

Customer Communication and Feedback

In managing customer feedback, the Company adheres to principles of proactiveness, precision, and efficiency. Through quarterly satisfaction planning and monthly surveys targeting project customers and material sales customers, the Company is able to promptly obtain customer opinions and suggestions. Regular customer satisfaction weekly meetings enable department heads to conduct in-depth analysis of issues, track processes, and implement corrective measures, forming a closed-loop management mechanism of early detection, early feedback, and early resolution, thereby ensuring that every customer need is addressed efficiently.



Product or Service Complaint Management Process

Key Performance

In 2025, the Company recorded a customer satisfaction rate of **94.5%**, received **2** customer complaints, and achieved a complaint follow-up and resolution rate of **100%**.

Case Efficient Delivery of the Turkey SmartSolar Wafer Project, Winning High Customer Recognition

From April to July 2025, the Company implemented the Smart Solar wafer project in Turkey, with the Sales Center and relevant teams advancing the project throughout the entire process. They completed equipment delivery, installation, commissioning, and production ramp-up in just 90 days, with both capacity and performance exceeding contract and customer expectations, earning formal recognition from the client for outstanding performance. The success not only supported SmartSolar in establishing an integrated industry model spanning wafers to power stations, but also further demonstrated the Company's delivery capability and product competitiveness in overseas markets, enhancing its international brand influence, laying a solid foundation for future global expansion.

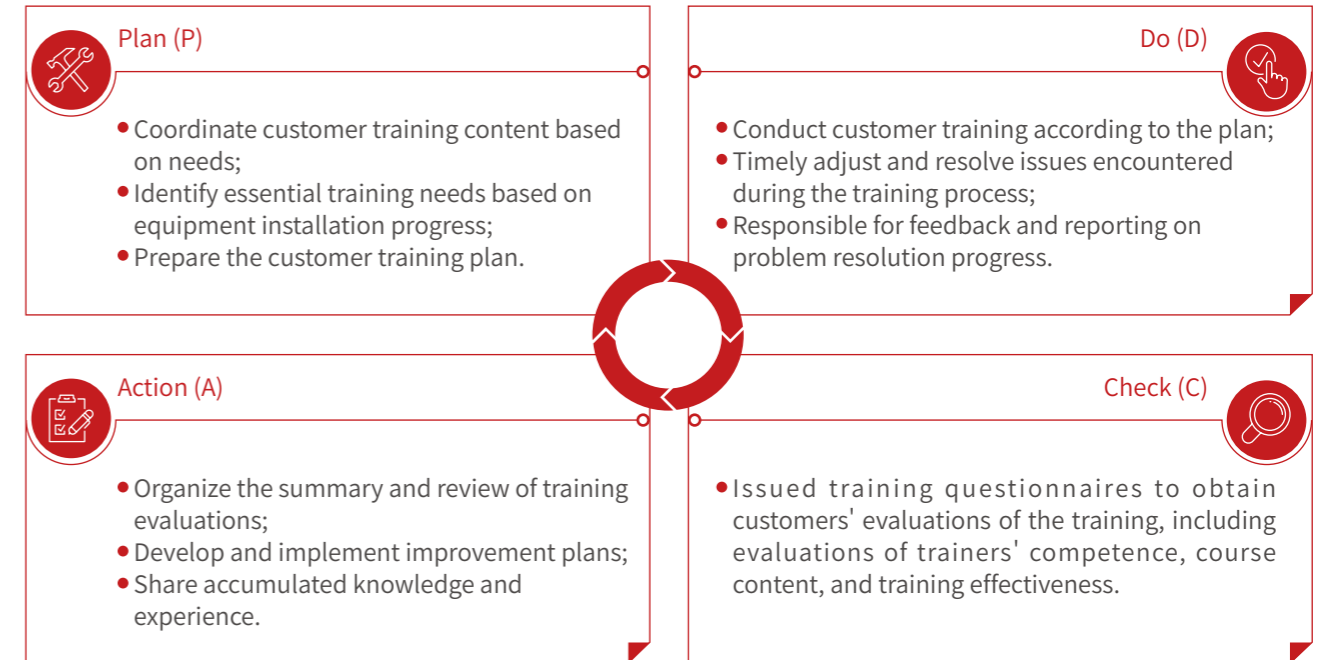


▲ Smart Solar Silicon Wafer Project and Medal

Customer Training

At the same time, the Company places great emphasis on customer capability development and has established a scientific and standardized training system. The training process covers customer needs identification, training plan formulation, implementation and execution, as well as continuous optimization, providing customers with comprehensive support including equipment technical briefings, operational guidance, and troubleshooting of common faults. Through high-quality training services, customers can fully master product technologies, and enhance utilization efficiency and satisfaction, maximizing value for both parties.

PDCA Customer Training Process



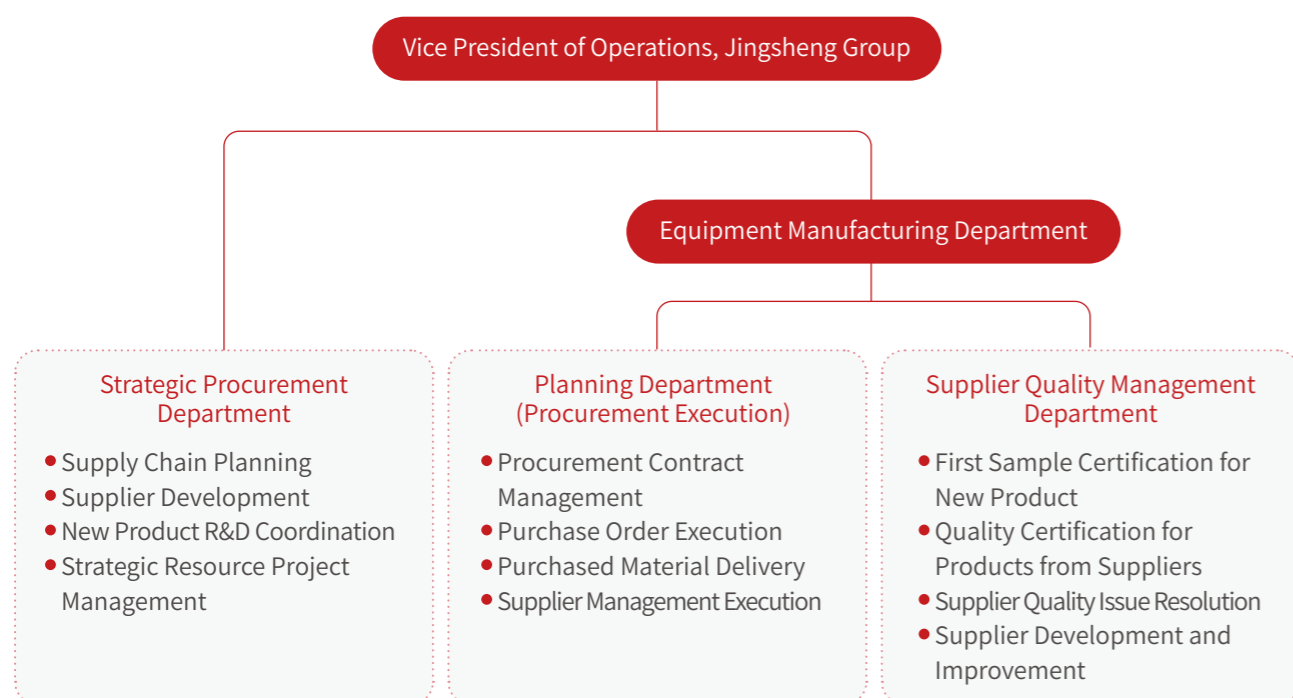
Sustainable Supply Chain

JSG attaches great importance to the critical role of the supply chain in supporting core business development and achieving long-term value creation, and regards supply chain management as an integral component of its sustainable development system. From both governance and strategic perspectives, the Company systematically advances supply chain-related management initiatives, focusing on the impact of supply chain activities on operational stability, compliance management, and long-term development. Continuous enhancement of the standardization, coordination, and resilience of the supply chain provides strong support for the Company's steady operations and high-quality development.

Governance

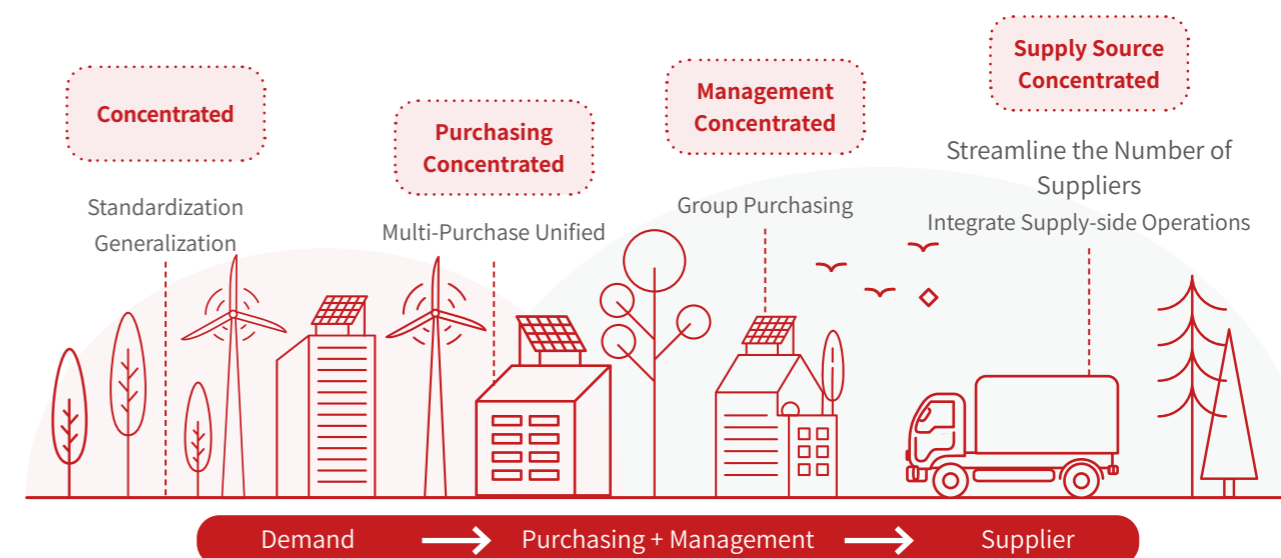
JSG insists on "focusing on the deployment of the innovation chain along the industry and supply chains, continuously enhancing scientific and technological support capabilities". The Company regards supply chain governance as a crucial foundation for supporting strategic implementation and high-quality development. The Company focuses on the full lifecycle management of suppliers, formulating and improving systems such as the *New Supplier (Resource) Development Management Procedure*, *Supplier Management Process*, *Supplier Admission Management Process*, *Supplier Audit Process*, *Supplier Performance Evaluation Process*, and *Supplier Exit Management Process*. This establishes a supply chain management system centered on "PDCA", enabling systematic management of suppliers from development, admission, evaluation, to exit.

In terms of organizational structure and division of responsibilities, the Company has established a clear supply chain management organizational system, led by the Group's Vice President of Operations, with subordinate departments including Strategic Procurement Department, Planning Department, and Supplier Quality Management Department. The Strategic Procurement Department is responsible for overall supplier planning and development; the Planning Department handles procurement contract management, purchase order execution, and the implementation of supplier management tasks; the Supplier Quality Management Department oversees supplier development, product quality certification, and related activities. Through clear organizational division of labor and collaborative mechanisms, the Company continuously enhances supply chain governance efficiency and management effectiveness.



Meanwhile, the Company emphasizes the cultivation of sustainable capabilities among procurement staff. Through specialized ESG training programs, JSG systematically explains the necessity and development pathways of sustainable supply chain management, enabling the team to integrate environmental, social, and governance factors into the entire process of supplier selection, evaluation, and contract management. This approach helps mitigate risks at the source, enhances supply chain resilience, and lays the foundation for reducing carbon emissions in the supply chain while preventing environmental emergencies. By strengthening personnel capabilities, the Company continues to enhance the effectiveness of its procurement management and improve the overall compliance and market competitiveness of its supply chain.

Flexible Supply Chain Procurement Strategy



▲ Purchaser Training

Strategy

Aligning with our business characteristics, the Company strategically identifies key risks and opportunities related to the supply chain, positioning supply chain management as a critical component supporting stable operations and sustainable development.

Supply Chain Risk Identification List

Risk Type	Risk Description	Risk Timeframe	Possibility of Risk Occurrence	Potential Impact on Company Finance	Response Measures
Key Supply Disruption Risk	The Company relies on specific suppliers or regions for certain raw materials, core components, and specialized equipment. Abnormal supplier deliveries may impact production continuity	Short-to-Medium Term	Medium	May lead to production schedule adjustments, delivery delays, and subsequently affect revenue recognition and cash flow timing	Improve supplier admission and performance evaluation procedures; promote tiered management and cultivation of core suppliers
Supplier Compliance and ESG Risk	Inadequate management by suppliers in environment, occupational health, safety, or business ethics may lead to compliance and reputational risks	Medium Term	Medium	May trigger compliance rectification costs, customer scrutiny risks, and affect business cooperation stability	Integrate ESG factors into supplier screening, auditing, and assessment; strengthen supplier rectification and exit management
Cost Fluctuation and Procurement Risk	Fluctuations in raw material prices and changes in supplier operations may increase procurement costs or affect procurement stability	Short-to-Medium Term	Medium	May compress gross margin space and exert pressure on operating performance and cost control	Enhance supplier performance evaluation and tiered management; improve supply chain stability through strategic procurement and synergy

Note: "Short term" refers to within 1 year, "medium term" refers to 1-5 years, and "long-term" refers to 5 years or more.

Supply Chain Opportunity Identification List

Opportunity Type	Opportunity Description	Opportunity Timeframe	Likelihood	Financial Impact	Response Measures
Core Supply Chain Resilience Enhancement Opportunity	Enhancing supply stability for key materials and core components through full lifecycle supplier management and nurturing core suppliers	Medium-to-Long Term	Medium-to-High	Helps reduce production disruption risks, improves delivery capability, and stabilizes revenue and cash flow performance	Implement tiered supplier management; strengthen cooperation and development with key suppliers
Supply Chain Collaboration and Technology Upgrade Opportunity	Deepening collaboration with suppliers possessing technical advantages and partnership potential to drive process optimization and product performance improvements	Medium Term	Medium	Helps enhance product competitiveness and gross margin levels, and strengthens market responsiveness	Conduct supplier audits and exchanges; promote collaborative innovation through supplier training and development

Note: "Short term" refers to within 1 year, "medium term" refers to 1-5 years, and "long-term" refers to 5 years or more.

Impact, Risk, and Opportunity Management

In supply chain management, the Company has established a management process covering supplier admission, performance evaluation, audit improvement, and continuous supervision to systematically identify, assess, and address supply chain-related risks and opportunities, focusing on the potential impacts of procurement activities on operational stability, compliance risks, and sustainable development goals.

Supplier Management Process



► **Supplier Admission**

The Company incorporates compliance and ESG requirements during the supplier screening phase, establishes a "Qualified Supplier List", and defines supplier admission criteria. Potential suppliers must submit a matrix of qualification documents during the qualification process, including the integrity cooperation agreement, commitment to non-use of banned substances, quality assurance agreements, business licenses, and on-site inspection materials, which are reviewed by procurement specialists. After passing the review process, suppliers are upgraded from potential to provisional suppliers and complete qualification, reducing compliance, quality, and environmental health risks at the source.

► **Supplier Audits and Evaluations**

The Company has established a supplier performance evaluation mechanism, conducting monthly performance assessments on suppliers based on quality, delivery, cost, and service, while incorporating ESG factors into supply chain evaluations and on-site supplier audit metrics. After evaluations, the Company holds supplier performance meetings to implement lifecycle management actions such as upgrades, downgrades, or exits based on assessment results.

Based on performance evaluations and on-site audit results, the Company further develops supplier audit plans, driving continuous improvement through on-site audits, issuing corrective actions, creating improvement plans, and tracking verification of improvements. For suppliers with excellent performance that meet requirements, the Company provides incentives such as increasing total procurement volume and upgrading them to qualified suppliers. For suppliers with consistently poor performance over three consecutive months and ineffective rectification, the Company will implement management measures such as downgrading or removal to maintain overall supply chain stability and compliance. In 2025, the Company had no suppliers removed due to failed audits.

► **Transparent Procurement**

The Company places high importance on integrity and compliance management in the supply chain to mitigate compliance and reputational risks arising from commercial bribery or unfair competition. In accordance with relevant anti-bribery laws and regulations, the Company requires all partners to sign the Partners Integrity Cooperation Agreement and conducts bidding and quotation activities through an open and traceable SRM system. By establishing a whistleblowing verification mechanism and breach management measures, the Company can effectively identify and curb integrity risks in the supply chain, ensuring transparency in procurement processes and strengthening the foundation for stable operations.

► **Banned Substance Control**

The Company continuously enhances product traceability and responsible procurement management to avoid environmental, health, and trade compliance risks posed by hazardous substances in materials. The Company requires suppliers to sign the *Commitment to Non-Use of Banned Substances*, and strictly adhere to clauses such as the *Requirements of Concentration Limits for Certain Restricted Substances in Electrical and Electronic Products*. Through proactive management, the Company ensures that purchased products and services meet environmental and safety standards from the source, effectively reducing risks of supply chain disruptions or administrative penalties due to prohibited substances and enhancing the green competitiveness of the entire industry chain.

► **Supplier Empowerment Training**

The Company regards supply chain management as a key driver for collaborative development, enhancing the overall level of the supply chain through categorized training and capability empowerment for suppliers. The Company conducts workshops and training sessions tailored to the characteristics of different regions and suppliers, covering topics such as antitrust and unfair competition, risk and compliance management, lean production, production line automation upgrades, performance research, equipment performance improvement, and quality management enhancement. Meanwhile, to adapt to market changes and procurement strategy upgrades, the Company has established a dedicated supply chain team to conduct annual on-site visits to key suppliers. Through in-depth communication and forward-looking assessments, the Company strengthens strategic mutual trust and builds a more stable, efficient, and resilient core supply chain system.

Supplier Performance Evaluation Indicators





▲ In January 2025, the Company hosted the Global Supplier Innovation Conference.

► Equal Treatment of SMEs

In supply chain cooperation, the Company adheres to the principles of fairness, impartiality, and transparency, treating all suppliers, including small and medium-sized enterprises, equally. We strictly follow contractual agreements for settlement and payment, with no instances of malicious delays or unjustified late payments of accounts payable. By standardizing procurement processes and settlement management, the Company safeguards the legitimate rights and interests of suppliers, fosters long-term, stable, and mutually trusting partnerships, and jointly promotes the health and sustainable development of the supply chain.

Indicators and Targets

In terms of indicator and target management, the Company sets corresponding management indicators and work objectives aligned with the overall goals of procurement and supply chain management, focusing on the ability to meet material and service demands, procurement compliance, operational efficiency, and cost control effectiveness. During the reporting period, all supply chain management targets were achieved.



Key Performance

In 2025, the Company had a total of **1,526** suppliers, of which **100%** of the suppliers signed agreements that included environmental and labor requirements; **94%** of the suppliers conducted social impact assessments; and **94%** of the suppliers conducted environmental impact assessments.

04

Empowering Talent to Build Tomorrow's Success

JSG adheres to long-term development goals, considering talent and organizational development as key components of corporate strategy and governance. By improving management mechanisms, continuously enhancing employee capabilities and organizational collaboration, ensuring occupational health and work safety, aligning employee growth with corporate development, and strengthening organizational resilience and adaptability, we lay a solid foundation for stable operations and long-term value creation.

- Employee Rights and Benefits
- Employee Development
- Employee Care
- Occupational Health and Safety



Employee Rights and Benefits

JSG upholds lawful and compliant employment practices, treating fair hiring and standardized management as fundamental to human resource governance. We strictly comply with national labor laws and regulations, including the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, to safeguard employee rights and interests. In talent recruitment, employment management, and organizational operations, the Company continuously reinforces principles of equality, non-discrimination, and inclusion, firmly preventing violations such as child labor and forced labor. By improving institutional frameworks and democratic communication mechanisms, we promote synergy in employee diversity, organizational cohesion, and governance transparency.

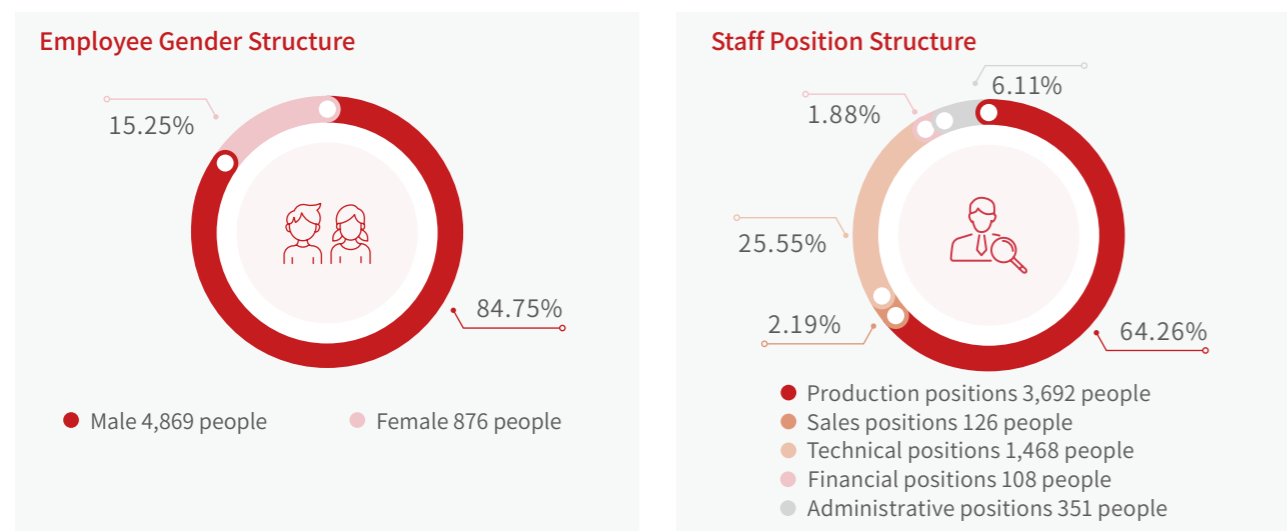
Equal Employment

The Company adheres to the principles of equal and non-discriminatory employment practices. It strictly complies with relevant laws and regulations and has formulated a *Diversity, Equity and Inclusion Policy* to establish standards for equal employment and the protection of employee rights and benefits. In its employment practices, the Company firmly opposes child labor and any form of forced labor. It continuously strengthens compliance in employment management, fostering a fair, just, and harmonious working environment. The Company maintains a zero-tolerance stance toward any form of discrimination or unethical employment practices, actively promoting the standardization and healthy development of labor relations. Meanwhile, the labor management system established by the Company applies not only internally but also extends to suppliers and outsourcing partners, jointly maintaining a healthy and orderly labor market.

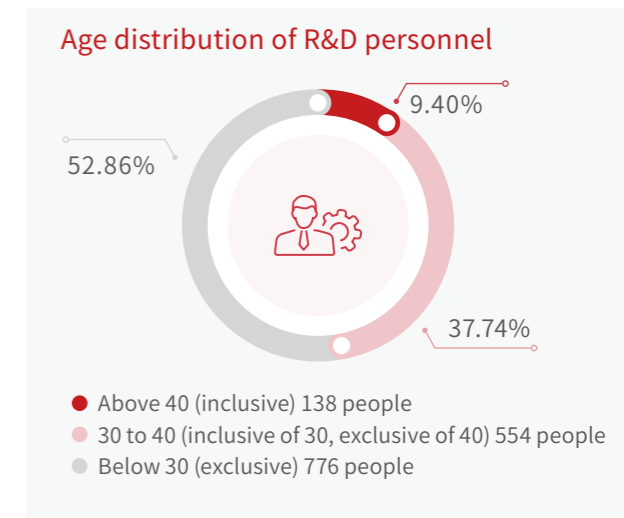
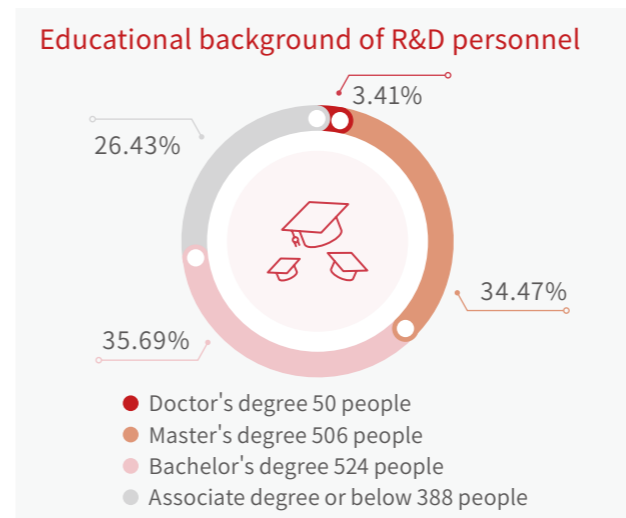
Key Performance

As of December 31, 2025, the Company had a total of **5,745** employees, with a **100%** labor contract signing rate and **5.91%** core employee turnover rate^{Note}; there were no incidents of forced labor, child labor, or other violation events involving employee rights.

2025 Employee Structure of the Company



Note: The calculation method is the number of employees at Grade 7 and above who left the Company divided by ((the number of employees at the end of 2025 + the number of employees at the beginning of 2025) / 2). This applies only to regular employees and those rehired after retirement, excluding individuals who joined and left within the same year.



The Company regards talent development as a key pillar for long-term growth, continuously improving our talent development and management system around attracting, utilizing, and retaining talent. For external recruitment, the Company employs multiple channels such as campus recruiting, social recruiting, and online platforms to attract talent, standardizing job postings and hiring processes to ensure full disclosure of information and fair selection mechanisms, fostering an open, transparent, and non-discriminatory employment environment.

In terms of internal talent mechanisms, the Company focuses on stimulating organizational vitality, encouraging reasonable internal mobility of top talent, and promoting employee participation in internal referrals. The Company clearly defines the responsibilities, qualifications, and compensation for each position, disseminating internal job opportunities to all employees through internal platforms to ensure full visibility and fair competition for roles. Simultaneously, the Company has established a talent referral mechanism and *Implementation Standard of Internal Referral Bonus for Recruitment of Internally Recommended Positions*, and introduced the "Talent Scout Award" with corresponding bonuses. This initiative covers nearly 65 positions across 17 business lines, continuously motivating employees to participate in talent referrals and broadly attracting individuals from diverse backgrounds and professional fields. This provides solid support for the Company's long-term sustainable commercial and social value creation.

Key Performance

In 2025, a total of **10** employees received the Talent Scout Award, with cumulative bonuses amounting to CNY **39,250**, and **43** new employees were hired through referrals.



▲ "Talent Scout Award" Poster



▲ Campus Recruiting Poster

Diversity and Inclusion

The Company highly values the differences and uniqueness of our employees, recognizing the strategic importance of a diverse and inclusive workplace culture in attracting top talent. We have established the *Diversity, Equity, and Inclusion Policy*, applicable to all employees and suppliers, supervised by the Board of Directors, managed by the Audit Committee, and implemented through a standing committee. Whistleblowing channels and reward-penalty mechanisms ensure the deep-rooted integration of diversity and inclusion within the organization.

At the same time, the Company is committed to safeguarding employee rights and firmly opposes discrimination and harassment based on race, culture, religion, age, gender, or disability. The Company provides comprehensive benefits and care facilities for female employees while also focusing on the development of individuals with disabilities and other special groups. We offer equal work and promotion opportunities for all employees, supporting them in fully utilizing their talents and achieving professional value. Additionally, the Company arranges specific holidays for ethnic minority employees, fostering the deep integration of employee diversity development with corporate strategic goals, thereby creating a fair, inclusive, and dynamic organizational culture.

Key Performance

As of the reporting period end, the Company:

had **263** employees from minority ethnic groups, **7** employees with disabilities, and **35** military veterans;

had **131** newly hired female employees, bringing the total number of female employees to **876**. Among them, **58** are in management positions^{Note 1}, and **16** are senior executives^{Note 2}.

Case Launching International Women's Day Gift Care Activity to Foster a Diverse and Inclusive Workplace Atmosphere

In March 2025, the Company organized holiday care activities for female employees during International Women's Day, distributing holiday gifts to express respect and gratitude. This initiative highlighted the Company's recognition of the value and contributions of employees of all genders, enhanced female employees' sense of fulfillment and belonging, and promoted a workplace culture of diversity, equality, and inclusion.



▲ Distribution of International Women's Day Gifts

Note 1: "Management" covers employees of JSG at Grade 5 and above;

Note 2: "Senior Executives" include Directors, Deputy Directors, General Managers, Deputy General Managers, Presidents, and Vice Presidents.

Case Organizing a "Goddess Day" Fun Sports Meet to Promote Diverse Exchange and Team Integration

In March 2025, the Ningxia Yinchuan Park organized a fun sports meet for female employees in conjunction with Women's Day. The event encouraged active participation from female staff, fostered communication among employees through engaging activities, helped alleviate work pressure, and promoted understanding and collaboration between employees of different roles and backgrounds. This initiative contributed to creating an open and inclusive organizational environment while enhancing team cohesion.



▲ Goddess Day Fun Sports Activity

Case Respecting Multiculturalism, Building a Harmonious Enterprise — the Company Implements Holiday Arrangements for Ethnic Minorities

The Company values and actively practices the principles of employee diversity and inclusive development, respecting and supporting the cultural customs and holiday traditions of employees from different ethnic groups. In 2025, the Company specifically implemented holiday arrangements for traditional ethnic minority festivals such as Eid al-Adha and Eid al-Fitr for business units in the Ningxia region, demonstrating our corporate culture of ethnic equality, unity, and mutual support through concrete actions. This initiative not only demonstrates respect for employees' diverse backgrounds but also fosters a more open, inclusive, and harmonious work environment, continuously promoting the deep integration of corporate culture and talent development.



▲ Ethnic Minority Holiday Arrangements of the Company

Democratic Communication

The Company adheres to the fundamental principles of equality, democracy, openness, and consultation, continuously improving communication mechanisms for employee participation in corporate governance. We place high importance on employees' expression of opinions and effective involvement, considering their voices as a vital foundation for driving continuous organizational improvement and high-quality development. By establishing a multi-level and regular communication and feedback system, the Company continuously expands channels for employees to voice concerns, participate in consultations, and offer suggestions. This promotes more scientific, transparent, and inclusive management decisions, steadily strengthening the foundation of harmonious, stable, and mutually beneficial labor relations.

Workers' Congress

The Company regularly convenes Workers' Congresses to actively listen to and address employee concerns, engage in thorough consultations on labor management matters, and foster a collaborative, mutually trusting, and win-win labor relationship. This approach continuously cultivates a cohesive and dynamic corporate culture while strengthening organizational unity and driving innovation. In 2025, the Company elected the Fourth Committee of the Zhejiang Jingsheng Mechanical & Electrical Trade Union Joint Committee, the Fourth Fund Review Committee, and the Sixth Board of Directors' Employee Representative Director. Key topics such as trade union regulations, financial systems, and human resources policies were reviewed and discussed with employee representatives.

Case Convening the First Session of the Fourth Workers' Congress and the First Session of the Fourth Trade Union Members' Congress

In December 2025, the Company solemnly convened the First Session of the Fourth Workers' Congress and the First Session of the Fourth Trade Union Members' Congress. Representatives from multiple locations jointly exercised their democratic rights to deliberate on major plans for the Company's development. The Congress listened to and deliberated on the *JSG Trade Union Work Report*, reviewed and voted to approve key institutional documents such as the *Proposal for Revision of Trade Union Regulations*, the *Proposal for Revision of Human Resources Policies*, and the *Proposal for Revision of Financial Systems*. Additionally, it elected 11 members to the Fourth Trade Union Committee of JSG, 3 members to the Fund Review Committee, and 1 Employee Representative Director.



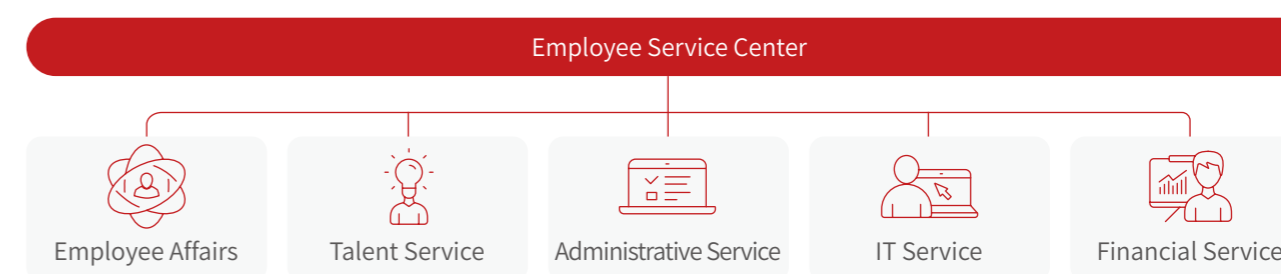
▲ On-site Meeting of the Workers' Congress

Employee Feedback Mechanism

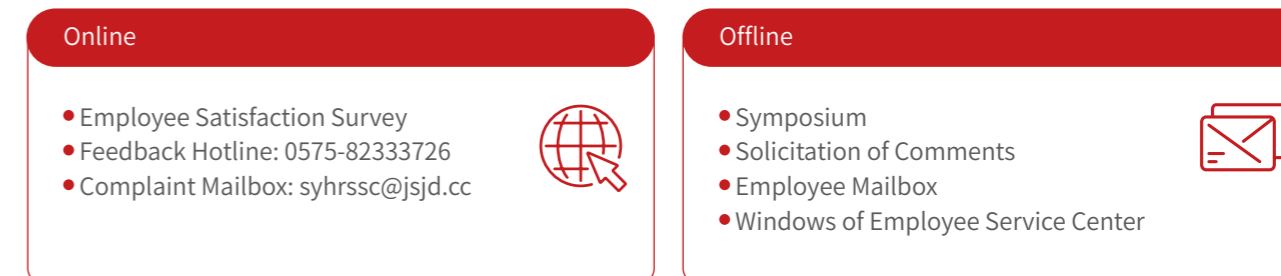
The Company consistently prioritizes employee feedback, continuously improving the employee communication platform with employee sharing service center as the core, facilitating an upward feedback mechanism through various communication channels such as regular symposiums, soliciting opinions, and an employee mailbox. The Company encourages employees to fully voice their concerns on matters related to them, continuously enhancing their sense of participation and organizational transparency.

Additionally, the Company has established standardized and formal employee grievance and whistleblowing mechanisms with corresponding procedures. Employees can submit complaints or reports anonymously or by name on issues such as employee rights, performance evaluations, compensation and benefits, diversity and equality, anti-harassment and anti-discrimination, forced labor, child labor, and employee welfare. The Company has established clear procedures for complaint acceptance, investigation, and resolution, which are jointly advanced by relevant responsible departments. For situations verified to potentially adversely affect employees, timely remedial and management improvement measures are taken. A whistleblower protection mechanism is also established to strictly safeguard the personal information of complainants and whistleblowers, preventing any form of retaliation. Additionally, the handling results are appropriately communicated or disclosed to effectively protect employees' legitimate rights and interests, fostering positive interaction and harmonious development between the Company and our employees.

JSG's Employee Service Center Structure



Employee Feedback and Communication Channel



Key Performance

In 2025, through both online and offline employee feedback communication channels, the Company received a total of **57** pieces of employee feedback. The feedback handling rate was **100%**; there was **no incident involving** the leakage of employee information or the content of feedback/complaints.

The Company continuously focuses on employee experience and organizational performance, establishing a regular employee satisfaction survey mechanism. Through annual surveys, common issues are identified to provide decision-making support for management optimization and capability enhancement. In 2025, based on the existing survey framework, the Company further optimized questionnaire design, expanding coverage to topics such as human resource management, performance incentives, administrative services, and leadership behavior, to comprehensively understand employees' views and suggestions on Company operations and personal growth. The Company conducts systematic analysis of survey results and continuously implements improvement measures based on feedback to synergistically enhance organizational efficiency and employee satisfaction.

Key Performance

In October 2025, the Company conducted an employee questionnaire survey and compiled the *2025 Group Questionnaire Survey Report*, covering **85.71%** of employees, with a satisfaction score of **4.19** out of 5; The survey identified **13** suggestions for improvement in administration, environmental safety, information, human resources, etc., with **12** measures proposed and implemented, achieving a correction rate of **92.31%**.

Employee Development

JSG adheres to placing talent development at the core of corporate strategy, committed to building a growth and incentive system spanning the entire career lifecycle. Through systematic training, scientific incentive mechanisms, and multi-dimensional career paths, the Company continuously enhances employees' professional skills, managerial competence, and comprehensive competitiveness. Guided by the "Crystal Craftsman" pyramid philosophy to strengthen talent foundations—"a strong base leads to a high peak"—JSG deepens the integration of employee value with corporate strategy, fostering synergistic development of personal growth, team building, and long-term sustainable enterprise success.

Compensation Incentives

The Company prioritizes talent motivation and value realization, establishing a comprehensive incentive system encompassing compensation, performance, equity, and awards. Through scientific design and sustained investment, JSG fully activates employees' work enthusiasm and creativity.

► Compensation Performance System

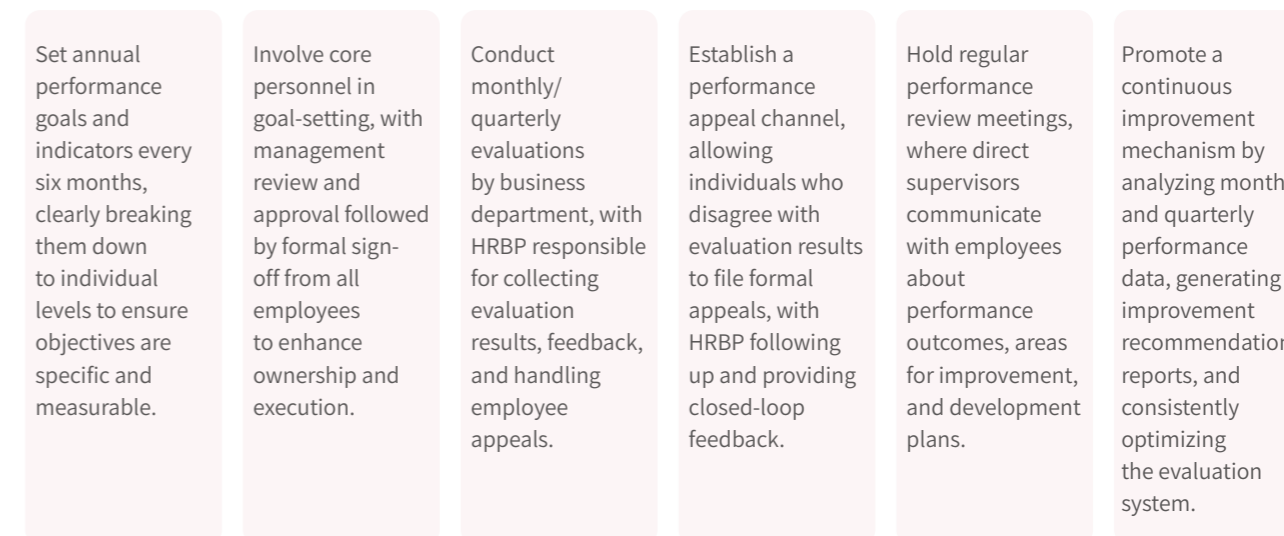
The Company has developed a scientific, reasonable, and market-competitive compensation system, adhering to fairness principles without setting starting salaries or reward standards based on gender, religion, political background, marital status, or similar factors. The compensation design incorporates a variable mechanism, dynamically adjusted based on employees' work performance and contribution levels, aiming to motivate high-performing employees to realize their potential, attract, develop, and retain top talent, thereby continuously enhancing the Company's overall competitiveness.

Employee Compensation Composition



Building on this foundation, the Company continuously refines our performance management mechanism, breaking down and implementing corporate strategic objectives across business units and positions, and establishing a regular evaluation and feedback process centered on work performance. Performance assessment results are directly linked to incentives such as quarterly bonuses, excellent performance allowances, and promotion evaluations, effectively encouraging employees to improve work efficiency and output quality, thereby aligning individual value with corporate development goals.

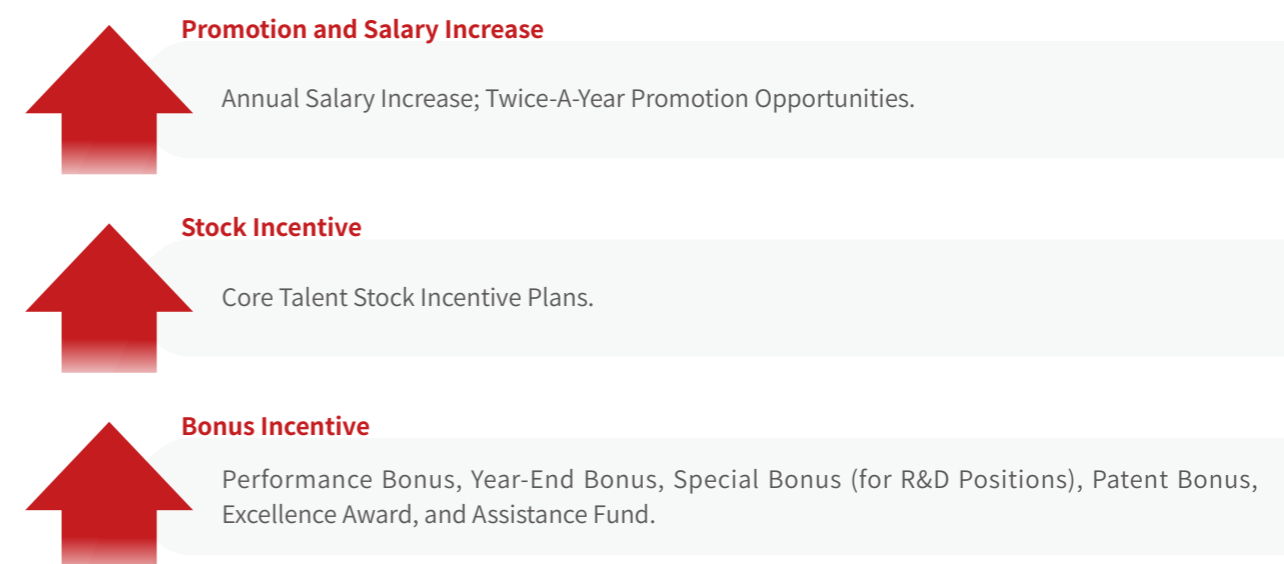
Key Measures of Performance Appraisal Personnel Management



► Incentive and Commendation Mechanism

The Company has established a diversified incentive system covering promotions, salary increases, equity incentives, and bonus rewards, committed to providing employees with fair and substantial returns to effectively motivate and retain key talent. In response to the Company's strategic development needs, since 2015, the Company has implemented three phases of stock option plans and one phase of an employee stock ownership plan, benefiting over a thousand participants. This enables employees to share in the Company's growth, fosters deep integration of personal value with corporate development, and achieves mutual progress for both employees and the enterprise.

Employee Incentive Mechanism



Case Refining the Incentive and Recognition Mechanism to Promote Employee Growth and Enhance Organizational Vitality

To further incentivize exceptional employees, the Company held its 2025 Awards Ceremony under the theme "Steeds of Virtue, Journey to Excellence". During the ceremony, over CNY 15 million in bonuses were granted to individuals in recognition of their contributions to technological innovation and value creation, including outstanding technical engineers, advanced workers, exemplary cadres, and outstanding Communist Party members. In addition, more than CNY 1.9 million was awarded to teams and individuals who demonstrated excellence in patent creation and commercialization, reinforcing the Company's commitment to innovation-driven incentives. Awards were also presented to teams and individuals for honors such as the Excellence in Dedication Award, Technological Innovation Award, and Management Progress Award. Through a systematic and multi-tiered recognition and incentive framework, the Company continues to stimulate innovation and dedication among employees, providing strong talent support for high-quality development.



▲ "Steeds of Virtue, Journey to Excellence" Awards Ceremony

Capability Development

The Company places high importance on talent development and is committed to building a systematic and comprehensive employee capability development system. Through continuous learning and training, we aim to holistically enhance employees' professional skills, management capabilities, strategic thinking, teamwork, and overall competencies. Whether it involves guiding new employees in adapting to their roles and facilitating their growth, developing leadership capabilities and strategic thinking among managers, or enhancing the professional skills of key positions, the Company consistently adopts scientifically planned, continuously invested, and diversified training approaches. These efforts support employees in expanding their horizons and pushing the boundaries of their capabilities, driving the simultaneous advancement of personal growth and corporate development.

Key Performance

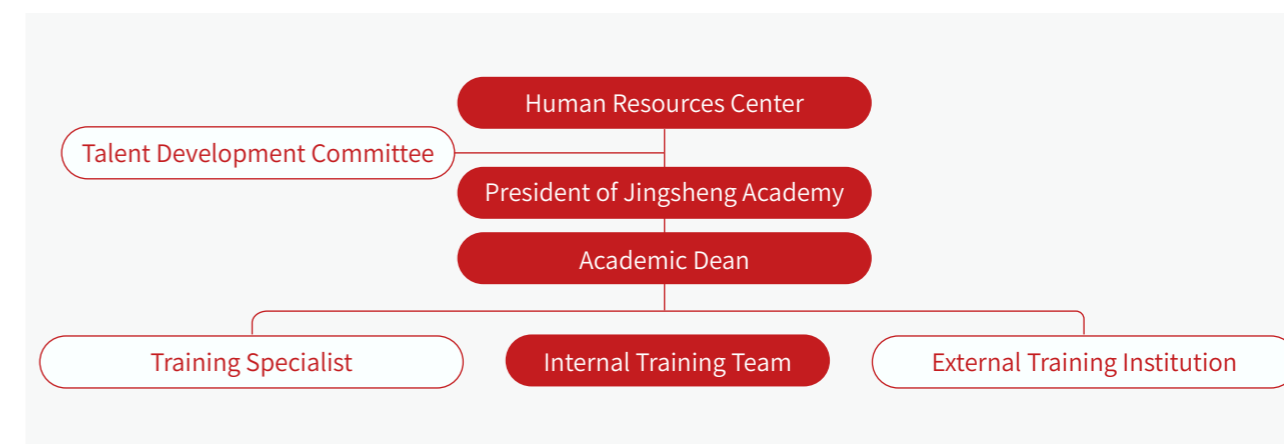
During the reporting period, the Company invested CNY **2.42** million in training, with **5,745** employees receiving training, achieving a **100%** coverage rate, and an average duration of **18** hours per employee.

The Company provides support for examination fees, degree programs, and professional certification acquisition to all employees (including contract and part-time staff), assisting them in enhancing their professional competencies and educational qualifications. To date, a total of **100** employees have obtained relevant certifications, with an accumulated investment of more than CNY **70,000** in 2025

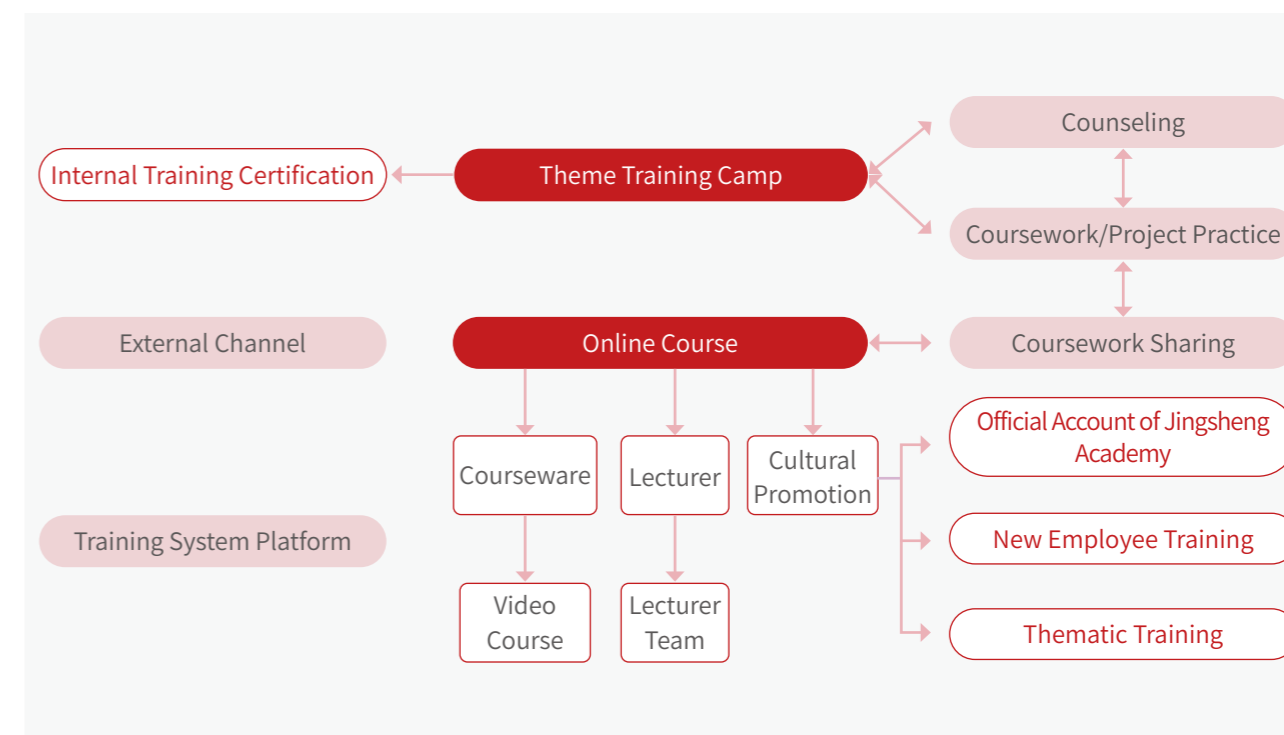
Jingsheng Academy

Jingsheng Academy, as a unified training platform managed by the Group's Human Resources Center, serves as the foundational support for the Company's talent development. To standardize training operations, the Company formulated and implemented the *Code of Management for JSG Academy*, systematically clarifying training responsibilities and implementation processes, while continuously advancing the development and updating of training resources. Building on this foundation, the Company focuses on employee capability enhancement, flexibly combining internal and external training while aligning training with practical application. We conduct targeted training to address knowledge and skill gaps, continuously improving the professional competencies and technical skills of employees across all positions.

Organization Chart of Jingsheng Academy



JSG's Training System Platform



► **New Employee Training**

Guided by the *Code of Management Trainee Camp and Continuous Training*, the Company annually selects outstanding candidates from campus recruitment to join the management trainee program, providing systematic training and development over a two-year period. Management trainees are required to complete multiple professional training camp courses during their tenure. Through various forms such as job rotations, internship practice, and final presentations, they will comprehensively enhance their professional skills, communication and coordination abilities, teamwork, and innovative awareness. The goal is to cultivate high-quality talents capable of independently assuming job responsibilities, achieving the strategic objective of "Empowering employees, accomplishing the Company".

Simultaneously, the Company organizes a series of new employee orientation activities. Each subsidiary and department implements new employee training tailored to their specific business needs. Building on the tradition of "mentoring and support", the Company leverages the exemplary and guiding role of highly skilled technical talent. Through a one-on-one mentorship system, JSG fosters the continuous growth of young professionals and ensures the transmission of experience.

Case ► JSG Conducted 2025 New Employee Orientation Activities

In July 2025, the Company organized an orientation training program for the 2025 cohort of new graduates, with over 100 new employees participating. Company executives and business leaders systematically introduced the corporate strategic direction, R&D positioning, and value philosophy to new employees through orientation sessions, industry and product training, and corporate culture promotion. This approach guides new employees in establishing a professional mindset focused on dedication, pragmatism, and innovation, assists fresh graduates in smoothly transitioning into their roles, enhances their sense of organizational identity, and lays a solid foundation for their career development and long-term growth.



▲ 2025 New Employee Orientation Activities of the Company



▲ R&D Center Orientation Training



▲ New Employee Compliance Training

Case ► Mentorship Mechanism Promotes the Development and Knowledge Transfer of Young Talents



▲ New Employee Apprenticeship Ceremony

In July 2025, the R&D Center held a new employee apprenticeship ceremony, with new R&D employees and senior engineers participating together. Through one-on-one guidance, the Company facilitates knowledge transfer and practical guidance, helping newcomers address capability gaps and deepen professional accumulation. This mechanism strengthens technical inheritance and talent echelon construction, promotes the continuous growth of young employees in practice, and provides stable support for the long-term development of the Company's core technical capabilities.

► **Leadership Training**

The Company adheres to the philosophy of continuous growth for managers, conducting systematic training for different positions and management levels over the years to enhance their leadership, team management, and strategic thinking. Through courses such as Team Leader Leadership Training, Equipment Lean Management Training, and Group Strategy Seminars, the Company helps managers broaden their perspectives, break through boundaries, and strengthen their sense of mission regarding the importance of team management. The Company enhances their ability to identify and retain talent, continuously fosters the growth of outstanding individuals, and enables them to take on greater responsibilities in business execution, team building, and strategic decision-making. This provides solid talent and leadership support for the sustainable development of the enterprise.

JSG Leadership Training System and Course Offering



- Role Recognition and Competency Enhancement of Team Leaders
- Quality and Competency Enhancement Training of Team Leaders
- Time Management and Efficient Execution
- Team Building
- High-efficiency Execution
-

Current Managers' Leadership Training



- How to Become a Coaching Leader
- How to Improve Team Cohesion
- Roland Berger Competency Model
-

New Managers' Leadership Training

Key Performance

Since 2019, the Company has conducted leadership training for current and newly promoted managers for **7** consecutive years, with **5** sessions held in 2025, covering **230** management personnel with a total training duration **15** hours.

Case Conducting Leadership Training for Team Leaders to Enhance Grassroots Management and Exemplary Capabilities

In 2025, focusing on the development of frontline management capabilities, the Company organized leadership enhancement training for team leaders in the sapphire business unit. The training invited an associate professor from Ningxia University, a senior corporate trainer certified by the Ministry of Human Resources and Social Security, and an in-house senior trainer as instructors. A total of 66 team leaders and section chiefs participated. The training was conducted through foundational leadership courses, case studies, and group discussions, with a focus on improving team leaders' abilities in on-site management, team collaboration, and problem-solving. This further strengthened their proficiency in refined management and highlighted their exemplary and guiding role in work safety and operational management.



▲ Sapphire Team Leader Leadership Training



Case Conducting Lean Equipment Management Training to Cultivate Frontline Management Efficiency

In 2025, in response to the management needs of equipment manufacturing operations, the Company organized lean management training for relevant leaders and key employees. The training combined with practical equipment management scenarios, utilizing explanations of lean principles and case study exchanges to deepen participants' understanding of efficiency improvement, quality control, and cost management. It promoted the application of lean concepts in daily management and enhanced the execution capabilities and continuous improvement mindset of frontline managers.



▲ Lean Equipment Management Training



Case Holding a Group Strategy Seminar to Strengthen Leadership Development and Talent Advancement

In August 2025, the Company held the annual Group Strategy Seminar, attended by senior executives, subsidiary leaders, research institute directors, and outstanding young talent representatives. The seminar featured systematic discussions on industry trends, technological breakthroughs, organizational efficiency, and global strategy, along with specialized training for young talents to enhance goal management and decision-making skills. By fostering strategic alignment and leadership empowerment, it facilitated collaborative growth between management and young talents, strengthening the organizational and talent foundation for sustainable corporate development.



▲ Group Strategy Meeting Training



► Professional Skill Training

The Company places great emphasis on the continuous enhancement of employees' professional abilities and career development, consistently increasing support and investment in professional skills training. In 2025, the Company collaborated with several authoritative third-party organizations, including Shaoxing Shangyu Shengan School and Yinchuan Lihe Lituo Vocational Skills Training School, to offer a wide range of professional continuing education courses for key positions in R&D, equipment, safety, and other critical areas. The Company also organized programs for academic advancement, specialized skill training, and professional certification acquisition. These diversified programs help employees improve their professional capabilities, practical skills, and overall competencies, promoting ongoing talent growth and development. In these training activities, more than 100 employees obtained professional certifications, 1,376 employees earned professional titles, and the total investment amounted to more than CNY 70,000.

Case Conducting Silicon Carbide AI Specialized Training to Enhance Intelligent Manufacturing and Technical Capabilities



▲ Silicon Carbide AI Training

In September 2025, the Company organized a specialized AI training program focused on silicon carbide (SiC), aiming to enhance employees' capabilities in the application of artificial intelligence. The program combined the characteristics of silicon carbide materials with the application of AI technologies in R&D, process optimization, and quality control. The training strengthened employees' understanding of intelligent technologies and practical skills, encouraging them to actively embrace the emerging AI trends and improving their professional skills and interdisciplinary application capabilities.

Case Launching the Academic Upgrading Program to Strengthen Employees' Technical Capabilities

In 2025, the Company's Equipment Manufacturing Department, recognizing the urgent demand for highly skilled talent driven by industrial upgrades and technological advancements, initiated and implemented the academic advancement program. This program is the first of its kind to systematically combine academic education with vocational skill enhancement. A total of 95 employees participated in the program. Through a school-enterprise cooperation and work-study integration model, the program continuously improves employees' theoretical knowledge, technical innovation capabilities, and overall professional competence. Outstanding employees are awarded scholarships as a form of encouragement, creating a dual mechanism of learning advancement and positive reinforcement. This initiative further opens up growth pathways for skilled talent, laying a solid foundation for the Company's high-quality development.

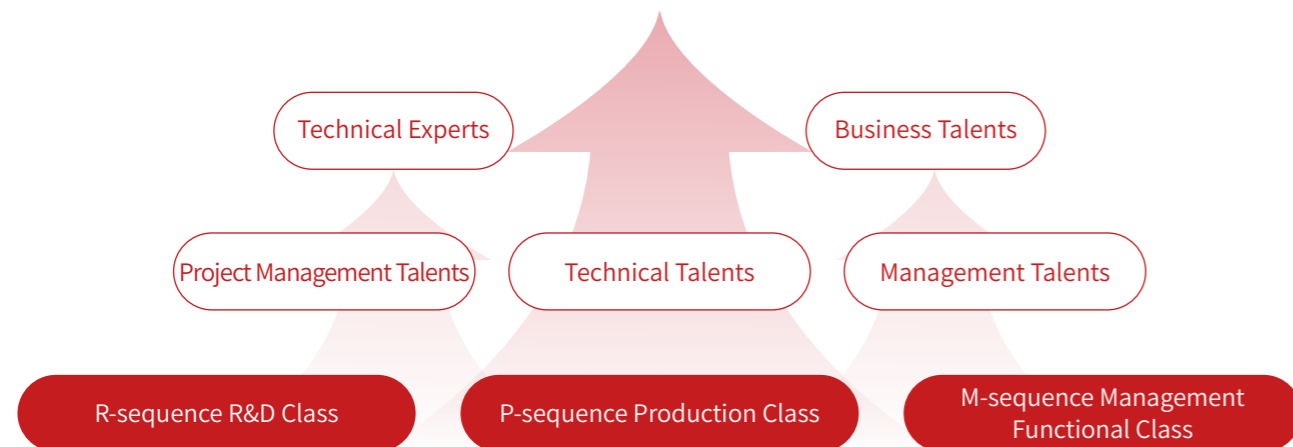


▲ Graduation Certificates and Scholarships Awarded in the Academic Advancement Program

Development Path

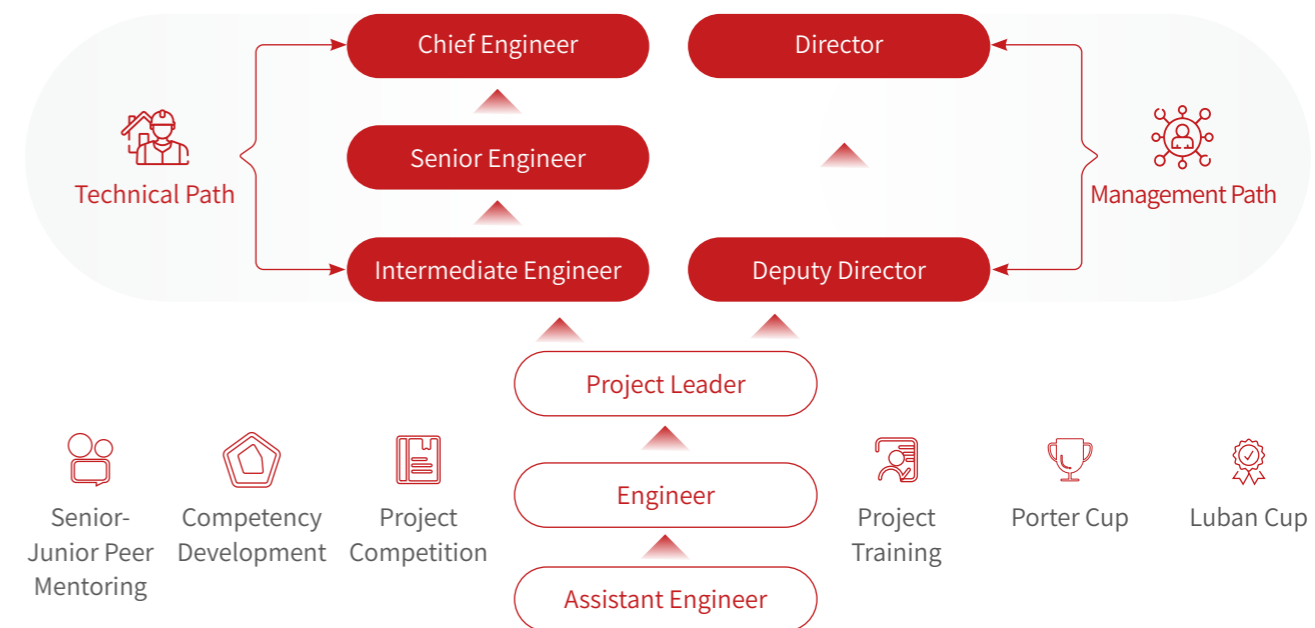
The Company is committed to building a scientific talent development system, guided by a performance-oriented philosophy, and establishing a career growth mechanism that covers the entire lifecycle. With job performance as the core evaluation criterion and incorporating regular performance assessments and feedback, the Company offers employees two performance evaluations and promotion opportunities each year, ensuring personal development aligns closely with the Company's strategic goals. Through a three-sequence mode, employees can advance along different career paths to become technical experts or business management talents, achieving a deep integration of personal career planning with the Company's strategic objectives, while continually enhancing the organization's talent density and core competitiveness.

Development Path Map of JSG's Three-Sequence Talents



Additionally, the Company implements a differentiated cultivation strategy for the R&D team, establishes a dual-path career development model for professional engineers primarily with multiple progression options, supplemented by project training, competitions, and quality development measures to ensure targeted planning, enabling R&D talents to grow alongside the Company and fostering a healthy ecosystem of talent growth and strategic organizational development.

Two-Path Development Path of JSG's R&D Personnel



▲ The Company has held the eighth "Luban Cup" Skills Competition to cultivate young technical talent



▲ The twentieth session of the "Porter Cup" Competition has been held, with nearly 100 new R&D employees and their mentors participating

Employee Care

JSG adheres to a people-centered development philosophy and places great emphasis on employee welfare and care systems. Through a combination of improved institutional arrangements and rich cultural activities, the Company continuously enhances employees' sense of fulfillment, happiness, and belonging. The Company is committed to expanding the scope of welfare and activities, promoting the collaborative development of material security and emotional support, and striving to create a stable, harmonious, and positive work environment that fosters mutual growth between employees and the Company.

Employee Welfare

JSG continually improves its employee welfare system, ensuring comprehensive social insurance coverage for all employees and a high participation in Trade Union activities. The Company's welfare policies benefit a wide range of employees. In addition to standard welfare programs, employees enjoy a diversified welfare arrangements, including welfare holidays, holiday care, various subsidies, and employee events, all aimed at enhancing employees' sense of fulfillment, belonging, and organizational cohesion.

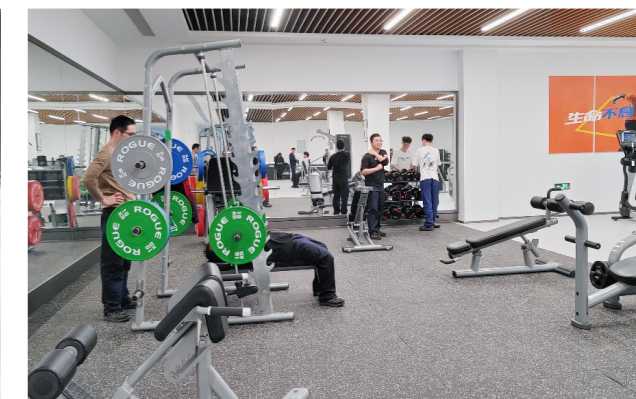
Welfare Type	Content
Basic Welfare	<ul style="list-style-type: none"> Five social insurances and one housing fund (covering all employees) Periodic physical examination (covering all employees) Shuttle bus service (covering all employees) Meal supplements provided in staff canteens (covering all employees) Dormitory available (covering all employees)
Various Subsidies	<ul style="list-style-type: none"> Supplementary commercial insurance (for frequent business travelers) Business travel subsidy (covering all employees) Transportation subsidy (covering all employees) High-temperature subsidy (covering all employees)
Holidays	<ul style="list-style-type: none"> Annual leave (covering all employees) Welfare leave (covering all employees) International Women's Day (covering all female employees) Various statutory holidays (covering all employees) lactation leave (covering all female employees)
Trade Union Welfare	<ul style="list-style-type: none"> Wedding condolences for employees (covering all Trade Union members) Maternity condolences for employees (covering all Trade Union members) Hospitalization condolences for employees (covering all Trade Union members) Natural disaster relief condolences (covering all Trade Union members) Funeral expenses of active employees (covering all Trade Union members) Trade Union holiday benefits (covering all Trade Union members)
Others	<ul style="list-style-type: none"> Employee internal purchase program (for all employees) Cafe bar (open to all employees) Fitness center (open to all employees)

Key Performance

In 2025, the Company achieved a **100%** coverage rate for social insurance, a **100%** rate for labor contract signings, and a **100%** coverage rate for employee regular physical examination. Employees have the option to join the union upon employment, with a union coverage rate of **97.11%**.



▲ Employee coffee Bar



▲ Employee Gym



▲ Summer Cooling Gifts



▲ Employee Discount Program



▲ Smart Staff Canteen



▲ Ningxia Park Employee Badminton Activity Center Officially Opened

Employee Activities

JSG places great importance on employee care and cultural development. The Company organizes a variety of employee activities, such as endurance challenges and basketball tournaments, to promote physical and mental well-being, as well as strengthen team cohesion. In addition, during holidays like the Spring Festival and Mid-Autumn Festival, the Company distributes holiday gifts to employees as a gesture of humanistic care. Furthermore, the Company continually optimizes canteen services, enriching meal offerings to enhance the overall work and life experience for employees.

Case ▶ Holding New Youth Endurance Challenge to Promote Teamwork and Resilience

In October 2025, the Company held its 11th New Youth Endurance Challenge, with nearly 200 participants, including representatives from the group and subsidiary company leaders, the 2024 Jingsheng elites, and 2025 new employees. Participants completed a 30-kilometer hike, which took approximately six hours. This physically demanding challenge, combined with teamwork, reinforced a sense of perseverance and mutual support. The event integrated practical training into the talent development system, effectively enhancing young employees' organizational commitment, team cohesion, and stress resistance, laying a solid foundation for the growth of the Company's young talent.



▲ 2025 New Youth Endurance Challenge

Case ▶ "Winter Harmony · Family-Enterprise Unity" Lamb Festival Enhancing Employee Belonging

In December 2025, the Company hosted the 7th "Winter Harmony · Family-Enterprise Unity" Lamb Festival, with active participation from Group employees and their families. The event featured food tasting, fun competitions, parent-child interactions, and hands-on experiences. Activities such as winter feasts, tug-of-war, Fei Hua Ling (a traditional poetry passing game), DIY crafting, and calligraphy blessings helped strengthen emotional bonds between employees, their families, and the Company, enhancing a sense of belonging and team unity.



▲ Lamb Festival Event

Case ▶ Holding "Jingcai Cup" Basketball Tournament to Energize Employees and Strengthen Team Cohesion

In 2025, the Company organized the inaugural "Jingcai Cup" Basketball Tournament, with extensive participation from frontline employees across R&D, equipment manufacturing, and industrial parks. The tournament was held with synchronized matches in multiple regions and a centralized final, providing employees with a platform for sports exchange and fostering cross-team communication and collaboration. Emphasizing fair play and inclusive participation, the competition effectively enriched employees' cultural and sports life, boosted team morale, and strengthened a sense of collaboration and perseverance.



▲ First "Jingcai Cup" Basketball Tournament

Occupational Health and Safety

JSG attaches great importance to occupational health and safety management, considering it a crucial foundation for the Company's sustainable operations and sound development. The Company and its subsidiaries strictly comply with relevant laws and regulations such as the *Law of the People's Republic of China on Workplace Safety* and the *Law of the People's Republic of China on Prevention and Control of Occupational Disease*. It continuously improves its occupational health and safety management system and strengthens the foundation of work safety management.

Key Honors



▲ JSG and Its Subsidiaries' ISO 45001 Occupational Health and Safety Management System Certifications (Partial Display)

Governance

The Company systematically advances the development of its occupational health and safety management system, focusing on both work safety and occupational health in line with its operational realities. In terms of workplace safety management, JSG has established and implemented systems such as the *Special Equipment Management System* and the *Labor Protective Equipment Management System*, setting clear standards for equipment safety and work protection requirements. Regarding occupational health management, the Company has focused on the creation of systems such as the *Occupational Hazard Prevention and Control System* and *Occupational Health Operation Standards*, which regulate the management of occupational hazard prevention and control, job operation requirements, and employee health protection throughout the production process. In 2025, the Company continues to update and improve these systems, further refining safety management practices and enhancing the relevance and operability of the systems, thereby driving the institutionalization, standardization, and systematization of occupational health and safety management.

In terms of organizational structure and management mechanisms, under the EHS management system, the Company has established a Joint Workplace Safety Committee and a Safety Execution Team, both coordinated and overseen by the Board of Directors. This top-down governance structure ensures comprehensive management of occupational health and safety. The Board of Directors holds ultimate responsibility for the Company's overall occupational health and safety management, including the formulation of safety management policies and objectives. The Joint Workplace Safety Committee is responsible for coordinating safety management efforts across various business units and subsidiaries.

Safety Management Organizational Structure



Strategy

In line with its high-end equipment manufacturing business characteristics, the Company has systematically identified key risks and opportunities related to occupational health and safety in its production and operations. These factors are incorporated into the Company's overall business decision-making and development strategy, aiming to continuously enhance operational stability and long-term sustainability.

Occupational Health and Safety Risk Identification List

Risk Type	Risk Description	Risk Timeframe	Possibility of Risk Occurrence	Potential Impact on Company Finance	Response Measures
Workplace Safety Risk	Involved in heavy equipment, mechanical work, and mechanical operations during manufacturing, assembly, and commissioning. Improper management could lead to personnel injuries or workplace accidents	Short-to-Medium Term	Medium	This may result in work stoppages for rectification, compensation payouts, and delays in project delivery	Provide targeted safety training; standardize work processes; conduct regular safety drills
Occupational Health Exposure Risk	Employees may be exposed to noise, dust, or specific process environments during prolonged work, potentially affecting their health	Medium-to-Long Term	Medium	This may increase medical check-up and healthcare costs, and affect employee stability and human resource efficiency	Organize regular health check-ups; provide and standardize the use of protective equipment; continuously improve working conditions

Note: "short term" refers to within 1 year, "medium term" refers to 1-5 years, and "long term" refers to 5 years or more

Occupational Health and Safety Opportunity Identification List

Opportunity Type	Opportunity Description	Opportunity Timeframe	Likelihood	Potential Impact on Company Finance	Response Measures
Opportunity to Improve Production Efficiency and Stability	Systematic advancement of occupational health and safety management helps reduce workplace injuries and unplanned shutdowns, ensuring continuous and stable production	Medium-to-Long Term	High	This helps reduce accident-related costs, improve production line stability, enhance project delivery efficiency, and indirectly improve operational performance	Build a robust occupational health and safety system; continuously provide safety training and hazard investigation
Talent Attraction and Employee Retention Opportunity	Effective occupational health and safety management increases employee sense of security and satisfaction, enhancing the Company's ability to attract and retain technical talent	Medium-to-Long Term	Medium-to-High	This helps reduce employee turnover and recruitment/training costs, improving the return on human capital investments	Organize employee health check-ups; improve protective measures; strengthen communication on occupational health management

Note: "short term" refers to within 1 year, "medium term" refers to 1-5 years, and "long term" refers to 5 years or more

Impact, Risk, and Opportunity Management

In terms of occupational health and safety management, the Company has established a comprehensive management process covering risk identification, assessment, rectification, and monitoring, focusing on the potential impacts, risks, and opportunities arising from production and operations. Through work safety hazard investigation and cooperation with external inspections by government regulatory agencies, the Company identifies occupational health and safety-related risks in the production process. Any hazards identified during inspections are addressed with rectification measures, which are tracked and managed for continuous improvement.

For the risks identified, the Company conducts safety training and emergency drills to enhance employees' awareness and capabilities in safe operations and emergency response, reducing the likelihood of accidents and mitigating their impact. In relation to factors that may affect employee health, the Company identifies and monitors occupational disease hazards. It also conducts tests and occupational health check-ups for relevant workplaces and employees to assess the status of occupational health risks.

By integrating risk identification results with specific management actions, the Company continually improves its occupational health and safety practices, preventing adverse impacts while enhancing its overall occupational health and safety management level.

Occupational Health Management

The Company places a particular focus on positions involving high labor intensity, susceptibility to periodic fatigue, and potential occupational hazards. Priority is given to optimizing and improving relevant work processes to continuously reduce the occupational health and safety risks faced by employees. Additionally, the Company conducts occupational health training to enhance employees' awareness of occupational health risks and their ability to protect themselves.

Occupational Health Management Measures



Work Injury Accident Handling

- Standardize the investigation and handling process for work-related injuries. While ensuring that injured employees receive immediate medical attention, an accident investigation team is promptly formed to conduct an investigation.


Employee Health Check-up

- Ensure full-cycle coverage of pre-employment, on-the-job and post-employment medical examinations for employees in positions with occupational contraindications.
- Establish and maintain employee occupational health surveillance records.
- Regularly organize health check-ups for all active employees.

Occupational Health and Safety Training

- The Company developed an annual safety training plan, covering occupational health topics such as noise protection, the use of personal protective equipment, and dust hazards and prevention facilities.

Case ▶ Conducting Occupational Health Check-up to Strengthen Employee Health Protection



In 2025, JSG's various parks actively organized annual health check-ups for employees in batches, offering comprehensive and professional health services to show care for their well-being. To reduce employee travel, the Company coordinated in advance with health check-up institutions, bringing professional medical equipment and healthcare teams directly to the parks. This provided employees with a "one-stop" convenient service. Personalized check-ups tailored to different age groups and job requirements were offered, allowing employees to receive a comprehensive and efficient occupational health examination on-site.

▲ Employee Health Check-up

▶ Workplace Safety Training

The Company has systematically developed and strictly implemented emergency response plans and annual safety training programs. Regular emergency drills and safety training sessions are organized, combining methods such as Q&A, exams, practical exercises, and certification to comprehensively assess training effectiveness. These measures effectively enhance employees' awareness of work safety and standard operating procedures, strengthen their ability to respond to environmental protection and safety emergencies, and reduce the likelihood and impact of accidents, thus enhancing the resilience of safety management.

Case ▶ Conducting Workplace Safety Month Activity to Enhance Safety Awareness Across all Employees








In July 2025, the Company successfully launched a month-long series of work safety activities under the theme "Everyone cares about safety and everyone can respond to emergencies—Identifying safety hazards around us". The Workplace Safety Month included activities such as safety training, emergency drills, knowledge competitions, and safety awards. The goal was to intensively strengthen work safety concepts, guide employees to proactively identify risks and standardize their operations, further solidify work safety responsibilities, create a safer working environment, and continuously improve the safety level of the Company.




▲ Workplace Safety Month Activity

Case ▶ Conducting Systematic EHS Training to Enhance Workplace Safety Capabilities

In 2025, the Company and its subsidiaries implemented an annual EHS training plan, involving employees and management from relevant positions. The training covered general topics such as occupational health and safety, corporate-wide work safety responsibilities, and environmental safety, as well as specialized training on electrical safety, hazard source identification, hazard investigation, the eight major dangerous operations, and special equipment. These sessions were conducted at the company, departmental, and team levels, using a "theory + practice + assessment" model. Through standardized training and assessment management, employees' understanding and execution of safety standards were strengthened, effectively enhancing the Company's overall work safety management level.

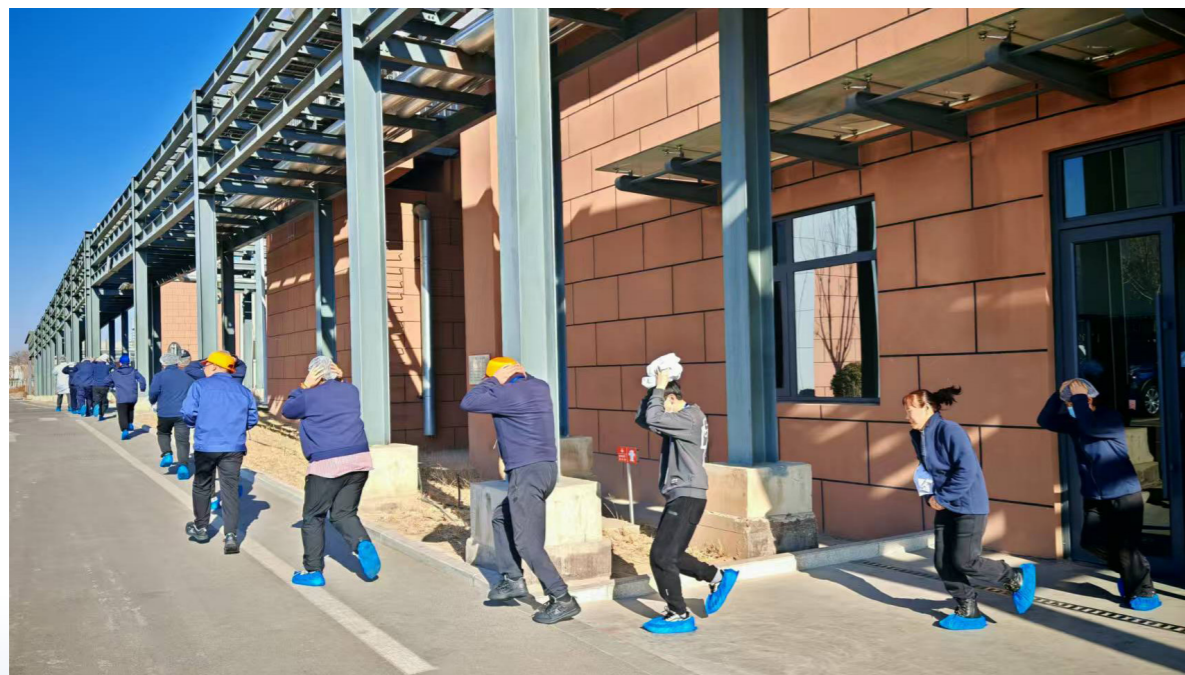
▲ Daily Safety Training

▲ Specialized Training on Hazardous Chemicals, Special Equipment, Emergency First Aid, etc.

Case Conducting Multi-scenario Emergency Drills to Enhance Emergency Response Capabilities

In 2025, the Company and its subsidiaries organized annual emergency drills, covering typical scenarios such as earthquake response, fire evacuation, electrical shock handling, and drowning accidents in wastewater pits. These drills simulated real-life accident scenarios to test the operability of emergency response plans and the efficiency of coordinated actions. The drills effectively enhanced employees' awareness of hazardous processes and their ability to respond to emergencies. They also strengthened team collaboration and self-rescue and mutual aid awareness, providing crucial support for the safe and stable operation of the Company.



▲ Earthquake Drill

Indicators and Targets

In terms of indicator and target management, the Company and its subsidiaries have established annual safety management targets based on occupational health and safety requirements, combined with operational realities. These targets are tracked and managed to continuously enhance the level of occupational health and safety management.

Occupational Health and Safety Management Targets and Achievements

Target Item	Index	2025 Achievement
Major hazard source identification and effective control rate	100%	100%
Major work safety accidents / personal injury incidents	0	0
Safety hazard rectification rate	100%	100%
Safety facility/equipment integrity rate	100%	100%
Compliance with laws and regulations	100%	100%
Identification of important environmental factors and effective control rate	100%	100%
Incidence rate of occupational diseases	0	0

Key Performance

During the reporting period, the Company invested a total of CNY **9.11** million in work safety;

The Company organized **207** safety training sessions, totaling **533** hours of training, with **6,458** employees trained. Additionally, **221** special emergency drills were conducted, with **8,645** total participants.

The occupational disease check-up coverage rate for employees in positions with occupational hazards was **100%**.

05

Creating Positive Impact Together for a Better Future

JSG has always integrated social responsibility into its corporate development DNA, adhering to the principle of creating economic value while actively giving back to society and serving the public. The Company spreads warmth through charitable actions and empowers rural areas through industrial collaboration. JSG fulfills its corporate citizenship responsibilities through actions such as educational donations, sports and cultural support, voluntary blood donations, and rural revitalization efforts.

- Public Welfare
- Rural Revitalization



Public Welfare

JSG adheres to actively fulfilling social responsibilities while achieving its own business development. The Company actively participates in public welfare activities such as educational donations, sports and cultural sponsorships, and voluntary blood donations. JSG also engages in various forms of volunteer services, contributing to community building and social harmony. The Company transforms its social responsibility philosophy into concrete actions, continuously enhancing its contributions to society and playing a positive role as a corporate citizen.

2025 Public Welfare Donation and Assistance Projects

Supporting the Education Cause in Cao'e Subdistrict

In March 2025, JSG donated CNY 100,000 to Binjiang Primary School in Shangyu District to reward outstanding teachers who have contributed to the development of the school's education and sports programs, supporting the educational development of Cao'e Subdistrict.

Supporting the Educational Development of Bowen Primary School in Shangyu District

In October 2025, the Company donated CNY 100,000 to Bowen Primary School in Shangyu District to reward excellent teachers and outstanding students.

Establishing the "Zhejiang University Education Foundation Lu Yongxiang Intelligent Manufacturing Science and Education Fund"

The Company has established the "Zhejiang University Education Foundation Lu Yongxiang Intelligent Manufacturing Science and Education Fund". In December 2025, the Company donated CNY 6 million to Zhejiang University to reward outstanding faculty and staff who have made significant contributions to intelligent manufacturing education, research, and management, to recognize students with excellent academic performance and strong character, and to provide financial support to outstanding students from families facing economic difficulties.

Assisting Impoverished Families in Shangyu District

In 2025, the Company donated CNY 100,000 to the Shangyu Charity Federation to assist impoverished families in Shangyu District.

Key Performance

During the reporting period, the Company's total public welfare donations amounted to CNY **7.21** million.

Case Supporting National Fitness and Sports Philanthropy by Sponsoring Marathon Events for Three Consecutive Years

In 2025, as a sponsor for the third consecutive year, the Company continued to name and deeply participate in the 2025 Shaoxing·Shangyu Half Marathon, the 9th Shaoxing·Shangyu Cao'e River Half Marathon, and the 4th JSG Marathon for 1,000 PhDs and Young Talents. JSG supported the marathons through sponsorship and volunteer services, ensuring the safety of participants during the competition. The total investment for the year reached CNY 350,000. By supporting these sports events, the Company actively promoted the development of public cultural initiatives in the community, advocated for healthy lifestyles, and showcased its commitment to building vibrant communities and promoting positive social energy.



▲ On-site at the Shangyu Half Marathon

Case Organizing Voluntary Blood Donation to Alleviate the City's Blood Supply Pressure

In February 2025, the subsidiary Qiushi Semiconductor responded actively to the call from the Hangzhou Health Commission and the Blood Center of Zhejiang Province by organizing a voluntary blood donation campaign, "Blood for the City of Hangzhou". Company executives led by example, encouraging party members and frontline employees to enthusiastically participate, fulfilling their social responsibility through concrete action. On the day of the event, a total of 7,900 milliliters of blood was donated, providing crucial support for life-saving treatments. This activity not only spread warmth in society but also further strengthened employees' sense of social responsibility, underscoring the Company's active role in public welfare.



▲ "Blood for the City of Hangzhou" Voluntary Blood Donation Campaign

Rural Revitalization

JSG is deeply committed to the implementation of the rural revitalization strategy. Leveraging its resource endowments and technological advantages, the Company continuously works to ensure the effective integration of poverty alleviation efforts with rural revitalization. The Company has established a robust "village-enterprise partnership" support mechanism, driven rural industrial upgrades and increasing farmers' income through measures such as regular targeted consumption support and optimizing internal supply channels for specialty agricultural products. The Company continues to explore innovative ways to support rural revitalization, promoting the modernization of agriculture and rural areas through concrete actions. It strives for coordinated development between the enterprise and society and contributes positively to the cause of rural revitalization.

Key Performance

During the reporting period, the Company's total investment in rural revitalization amounted to CNY **650,000**.

Case ▶ Launching a Consumption-based Support Initiative for Farmers to Empower Rural Revitalization in Hongxing Village

To fulfill its corporate social responsibility and contribute to rural revitalization, in August 2025, the Company launched a consumption-based support initiative in Hongxing Village, Huangyan Town, Pujiang County, Zhejiang Province. The Company purchased over 4,000 grape gift boxes from the village, which were distributed as high-temperature welfare gifts to all employees. This initiative has been running for five consecutive years.



▲ Grape Harvesting, Packaging, and Distribution at Hongxing Village

By establishing stable purchasing channels, the Company has directly provided tangible economic benefits to local farmers and effectively expanded the sales channels for agricultural products. The project not only enhances employee welfare but also deeply aligns with the Company's value system of "partner accomplishment". By combining industrial support with consumption-based support, JSG continues to inject momentum into rural revitalization, taking concrete actions to support regional coordinated development.

Case ▶ Partnering with Tonghe Village to Support Local Infrastructure Improvement

In May 2025, the Company officially signed a village-enterprise partnership agreement with Tonghe Village in Jinhe Town, Jinkouhe District. Through a targeted donation of CNY 20,000, the Company supported the improvement of public infrastructure and the enhancement of the villagers' quality of life. This partnership is a key initiative in the Company's deep involvement in the rural revitalization strategy and its commitment to fulfilling corporate social responsibility. The financial support effectively alleviates the funding pressure on village and town development, promoting sustainable growth in the area. Moving forward, the Company will further integrate its resource advantages and continue to explore diversified support models, combining financial assistance with industrial collaboration, to provide strong support for the realization of shared prosperity in Tonghe Village.



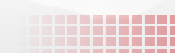
Case ▶ Ningxia Park Purchased Selenium-enriched Sand Melons to Support Farmers' Income Growth

In July 2025, the Company's Ningxia park launched a farmer support initiative to help local melon farmers facing the "difficulty in selling melons" challenge. The Ningxia park precisely coordinated with melon growers, purchasing over 25,000kg of selenium-enriched sand melons, which were given as summer cooling gifts to customers in the Jiangsu and Zhejiang regions. This initiative not only ensures stable income for melon



▲ Ningxia Park On-site Purchase of Selenium-enriched Sand Melon to Support Farmers

farmers but also rewards customers with high-quality agricultural products, achieving a multi-win outcome of "assisting farmers, benefiting customers, and growing the enterprise". It fosters a virtuous cycle where "enterprises empower agriculture and agriculture drives rural revitalization", deeply reflecting the Company's core values of "partner accomplishment and taking responsibility". Moving forward, the park will continue exploring diversified farmer support models, enhancing agricultural benefits, and contributing to rural revitalization through corporate efforts.



Key Performance Table

Operational Performance

Index	Unit	2023	2024	2025
Operating revenue	CNY 10,000	1,798,319	1,757,661	1,135,749
Net profit attributable to the parent company	CNY 10,000	455,751	250,973	88,473
Total assets	CNY 10,000	3,680,836	3,155,018	2,775,623
Tax payment amount during the reporting period	CNY 10,000	165,275	138,383	40,596

Environmental Performance

Index	Unit	2023	2024	2025
Ecological and Environmental Management				
Investment in green environmental protection	CNY 10,000	3,833	3,582	3,605
Major environmental incidents	Case(s)	0	0	0
Administrative punishment for environmental protection	Case(s)	0	0	0
Addressing Climate Change				
Total greenhouse gas emissions	tCO ₂	276,046	308,561	339,417
Including: Scope 1	tCO ₂	193,232	215,993	237,592
Including: Scope 2	tCO ₂	82,814	92,568	101,825
Greenhouse gas emission intensity	tCO ₂ /CNY 10,000 Revenue	0.15	0.18	0.30
Disclosed greenhouse gas emission reductions	tCO ₂	/	/	10,412
Power generation from PV	10,000 kWh	1,038	1,482	1,790

Index	Unit	2023	2024	2025
Water Resource Utilization				
Purchased municipal water	m ³	3,028,793	3,096,422	3,471,716
Water resource consumption intensity	t/CNY 10,000 Revenue	1.68	1.76	3.06
Water circulation volume	m ³	34,571,430	88,375,469	77,221,338
Energy Utilization				
Total energy consumption	Ton(s) of standard coal	61,000	67,585	70,964
Total direct energy consumption	Ton(s) of standard coal	68	61	63
Total indirect energy consumption	Ton(s) of standard coal	60,932	67,524	70,901
Including: Clean energy consumption	Ton(s) of standard coal	1,446	1,031	1,820
Diesel consumption	Liter	34,710	25,526	36,050
Gasoline consumption	Liter	15,080	20,625	24,598
Renewable energy consumption	kWh	11,764,975	8,389,021	14,806,198
Purchased electricity consumption	kWh	484,010,108	541,025,999	577,508,995
Pollutant Discharge				
Total wastewater discharged	m ³	958,057	1,026,122	1,069,818
Total waste water circulation volume	m ³	45,907	201,212	406,323
Waste Treatment				
Total recyclable waste	Ton(s)	1,500	2,062	2,869
Total general solid waste	Ton(s)	1,100	2,915	1,294
Total general solid waste recycling volume	Ton(s)	140	920	558
Total hazardous waste	Ton(s)	1,800	1,966	2,100
Total non-hazardous waste	Ton(s)	2,460	4,057	3,605

Corporate Governance Performance

Index	Unit	2023	2024	2025
Employee Employment and Rights				
Total employees	Person(s)	7,495	6,111	5,745
Number of employees with disabilities	Person(s)	5	7	7
Number of employees from minority ethnic groups	Person(s)	304	274	263
Number of female employees	Person(s)	1,165	976	876
Number of female management employees ¹	Person(s)	57	59	58
Number of female senior executives ²	Person(s)	15	17	16
Number of employees hired under labor contracts	%	100	100	100
Employee satisfaction	Points	/	4.54/5	4.19/5
Employee performance appraisal coverage rate ³	%	/	/	100
Employee Training and Development				
Annual training expenditure	CNY 10,000	/	163.25	242.45
Total number of employees trained	Person(s)	7,495	6,111	5,745
Employee training coverage rate	%	100	100	100
Average training hours per employee	Hour(s)	17.5	22	18
Core employee turnover rate ⁴	%	3.39	6.67	5.91
Average employment tenure of core employees: male	Year(s)/person	8.77	9.71	10.67
Average employment tenure of core employees: female	Year(s)/person	7.85	8.83	9.28
Supply Chain Management				
Total number of suppliers	Number	1,504	1,386	1,526

Index	Unit	2023	2024	2025
Percentage of suppliers that have signed the Supplier Code of Conduct	%	100	100	100
Percentage of suppliers who signed agreements containing environmental and labor requirement clauses	%	100	100	100
Percentage of suppliers for which social impact assessments have been conducted	%	93	94	94
Percentage of suppliers for which environmental impact assessments have been conducted	%	94	94	94
Percentage of purchasers trained in sustainable procurement	%	100	100	100
Occupational Health and Safety				
Investment in work safety	CNY 10,000	904	1,385	911
Major work safety accidents / personal injury incidents	Case(s)	0	0	0
Coverage rate of occupational disease physical examinations for employees in occupationally hazardous positions	%	100	100	100
Incidence rate of occupational diseases	%	0	0	0
Innovation-Driven Development				
Total number of R&D personnel	Person(s)	1,678	1,588	1,468
Percentage of R&D personnel in total employees	%	22.39	25.99	25.55
R&D investment	CNY 10,000	114,540	111,919	95,498
Cumulative number of compiled standards	Copies	19	23	32
Cumulative number of patents held by the Company	Case(s)	914	1,069	1,274
Cumulative number of invention patents held by the Company	Case(s)	172	256	364
Number of new patents granted annually	Case(s)	345	323	237

Index	Unit	2023	2024	2025
Newly added invention patents in the year	Case(s)	92	105	107
Distributed patent bonuses	CNY 10,000	137	204	192
Quality and Safety of Products and Services				
Customer satisfaction	%	97.8	97	94.5
Major safety and quality incidents related to products and services	Case(s)	0	0	0
Incidents of customer privacy leakage	Case(s)	0	0	0
Social Contribution				
Public welfare donation investment	CNY 10,000	736	753	721
Rural revitalization investment	CNY 10,000	62	154	65

Note 1: "Management" covers employees of JSG at Grade 5 and above.

Note 2: "Senior Executives" include Directors, Deputy Directors, General Managers, Deputy General Managers, Presidents, and Vice Presidents.

Note 3: The statistical scope of the employee performance appraisal coverage rate includes all non-probationary employees.

Note 4: "Core employees" includes employees of JSG at Grade 7 and above.

Social Performance

Index	Unit	2023	2024	2025
Board of Directors				
Number of Board Members	Person(s)	9	9	9
Number of Female Directors	Person(s)	2	2	3
Number of Independent Directors	Person(s)	3	3	3
Business Ethics				
Number of commercial bribery and corruption incidents	Case(s)	0	0	0
Total number of employees trained on anti-commercial bribery and anti-corruption	Person(s)	7,495	6,111	5,745
Coverage rate of employees trained in anti-corruption and anti-bribery	%	100	100	100
Total number of directors and management personnel trained on anti-commercial bribery and anti-corruption	Person(s)	66	66	70
Percentage of directors and management personnel trained on anti-commercial bribery and anti-corruption	%	100	100	100
Litigation or major administrative penalties due to the Company's unfair competition practices	Case(s)	0	0	0
Data security incidents	Case(s)	0	0	0

Index of Indicators

Indicator Index of Stock Exchange's Guidelines

Disclosed Topics	Report Section
Addressing Climate Change	Addressing Climate Change
Pollutant Discharge	Management of "Three Wastes"
Waste Treatment	Management of "Three Wastes"
Ecosystem and Biodiversity Protection	Ecological and Environmental Management
Environmental Compliance Management	Ecological and Environmental Management
Energy Utilization	Resource Utilization
Water Resource Utilization	Resource Utilization
Circular Economy	Circular Economy
Rural Revitalization	Rural Revitalization
Social Contribution	Public Welfare
Innovation-Driven Development	Green Industry Synergy, R&D and Innovation
Technology Ethics	Not applicable. The Company's core businesses do not involve scientific research, technological development and other activities in sensitive fields such as life sciences and artificial intelligence ethics.
Supply Chain Security	Sustainable Supply Chain
Equal Treatment to Small and Medium-Sized Enterprises	Sustainable Supply Chain
Safety and Quality of Products and Services	Product Quality and Safety
Data Security and Customer Privacy Protection	Information Security and Privacy Protection
Employees	Employee Rights and Interests
Due Diligence	Compliance and Risk Management
Communication with Stakeholders	ESG Management
Anti-Commercial Bribery and Anti-Corruption	Business Ethics
Anti-Unfair	Business Ethics

Reader Feedback

Dear Readers,

Hello!

Thank you for your interest in and for reading the 2025 Environmental, Social, and Governance Report of JSG. In order to provide you and other stakeholders with more valuable information and to effectively enhance the Company's ability and level of sustainable development, we sincerely look forward to your comments and suggestions. If you have any questions regarding this report, or any valuable opinions or recommendations on the Company's sustainable development practices, please do not hesitate to contact us so that we can continue to make improvements.

Your identity:

- Shareholder and Investor Creditor Company Employee
 Partner and Industry Association Customer Supplier and Contractor
 Media and the Public Government and Regulatory Agency Others (Please specify: _____)

Single-choice Questions:

- Do you think the text, layout, and design of this report are easy for you to understand and read?
 Yes Fair No
- Do you believe this report objectively and fairly reflects the Company's practices and performance in the environmental dimension (e.g., environmental compliance management, addressing climate change, pollutant and waste management, energy and water resource conservation, etc.)?
 Yes Fair No
- Do you believe this report objectively and fairly reflects the Company's practices and performance in the social dimension (e.g., innovation-driven development, supply chain management, product safety and quality, employee development and health and safety, social contributions, etc.)?
 Yes Fair No
- Do you believe this report objectively and fairly reflects the Company's practices and performance in the governance dimension (e.g., business ethics management, ESG management, standardized operations, etc.)?
 Yes Fair No
- Do you think the structure and layout of this report makes it easy for you to find the content you are interested in?
 Yes Fair No

Open-ended Questions:

- What additional information would you like to learn about the Company's sustainable development practices and performance?

2. Do you have any comments or suggestions regarding the *2025 Environmental, Social, and Governance Report*?

3. Do you have any comments or suggestions regarding the Company's environmental, social, and governance (ESG) management work?

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