



Shenzhen Kinwong Electronic Co., Ltd.

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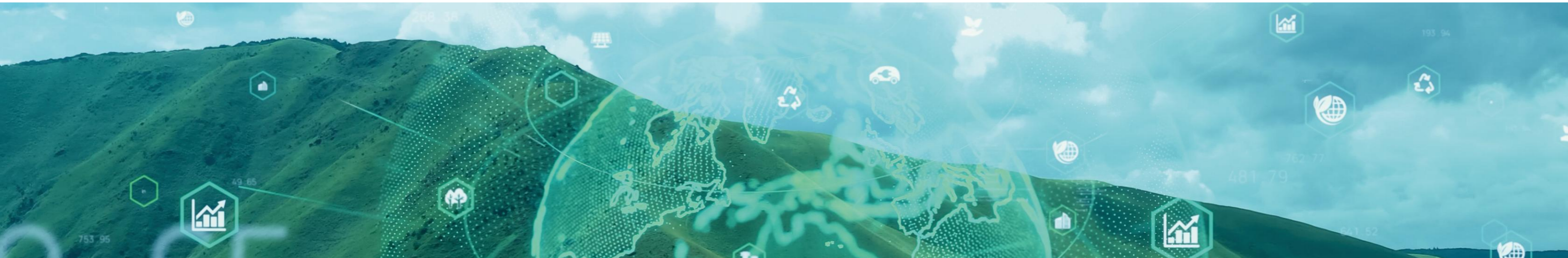


2025 SUSTAINABILITY REPORT

Shenzhen Kinwong Electronic Co., Ltd.

Stock Abbreviation: Kinwong

Stock Code: 603228



About This Report

Report Description	01
Reporting Scope	01
Data Sources	01
Preparation Basis	01
Report Terminology	02
Access to This Report	02

About Kinwong

Company Profile	05
2025 Major Events	07
ESG Highlight Performance	09
Honors and Recognition	11
ESG-Related Achievements	12

01 Sustainable Development Management

Sustainable Development Management System	14
ESG Risk and Opportunity Management	16
Stakeholder Engagement	18
Materiality Analysis	19

02 Social Dimension

Lean Management, Customer Satisfaction	22
Product R&D and Innovation	22
Product and Service Quality	28
Chemical Substance Management	36
Value Synergy, Shared Prosperity	39
Sustainable Supply Chain	39
Industry Cooperation and Exchange	46
People-Oriented, Building the Future Together	47
Protection of Employees' Rights and Interests	47
Employee Training and Development	50
Employee Benefits and Care	58
Occupational Health and Safety	63
Social Contribution and Rural Revitalization	69

03 Environmental Dimension

Low-Carbon, Eco-Friendly, Green Innovation	72
Climate Change Response and Carbon Emission Management	72
Environmental Compliance Management	78
Resource Utilization	81
Emission Management and Circular Economy	87
Product Life Cycle Environmental Impact Management	89
Ecosystem and Biodiversity Protection	90

04 Corporate Governance

Integrity as Foundation, Compliance in Operations	92
Improving Corporate Governance	92
Strengthening Risk Prevention and Control	95
Tax Governance	97
Business Ethics	97
Data Security and Privacy Protection	101

Appendix

Key Performance Indicators	104
Report Index	111
Independent Third-Party Assurance Statement	115
Reader Feedback Form	118

About This Report

Report Description

This report aims to disclose the management practices and key performance of Shenzhen Kinwong Electronic Co., Ltd. (Stock Code: 603228) in environmental, social, and governance (ESG) aspects for the year 2025, and to respond to stakeholders' concerns regarding our sustainable development and information transparency.

Report Scope

Time Frame and Cycle: January 1, 2025, to December 31, 2025. To enhance the completeness of this report, some content may be retroactive or extended. This report is an annual report, and its reporting cycle aligns with the financial report.

Organizational Scope: Unless otherwise stated, the policies, statements, and information in this report cover the actual business scope of Shenzhen Kinwong Electronic Co., Ltd. and its subsidiaries. The reporting entity is consistent with that of the 2025 Annual Report of Shenzhen Kinwong Electronic Co., Ltd. (hereinafter referred to as the "Company's 2025 Annual Report").

Data Sources

The information and data disclosed in this report are derived from official documents, publicly available information, statistical reports, and internal reporting of Shenzhen Kinwong Electronic Co., Ltd. The financial data in this report is in RMB. In case of inconsistencies with the financial report, the financial report shall prevail.

Preparation Basis

- The Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial) (hereinafter referred to as the "Guideline")
- The Guide No.4 for Self-Regulatory Supervision on Listed Companies of the SSE—Compilation of Sustainable Development Reports, (hereinafter referred to as the "Guide")
- The GRI Sustainability Reporting Standards (GRI Standards)
- The United Nations Sustainable Development Goals (SDGs)
- The United Nations Global Compact (UNGC) Ten Principles
- The Morgan Stanley Capital International (MSCI) ESG Rating

Report Terminology

For ease of expression and reading, references to "the Group," "Kinwong," "the Company," "we," or "us" in this report refer to Shenzhen Kinwong Electronic Co., Ltd. and its subsidiaries. Unless otherwise specified, the terms and subsidiary abbreviations used in this report have the same meanings as defined in the Company's 2025 Annual Report.

Access to This Report

The electronic version of this report is available for review or download on the official website of the Company (<https://www.kinwong.com/>) and Shanghai Stock Exchange (<http://www.sse.com.cn/>).

Reliability Statement and External Assurance

The Board of Directors is responsible for the authenticity, accuracy, and completeness of the report's content. Kinwong commissioned Shanghai Infaith Enterprise Management Consulting Co., Ltd. to conduct an independent, objective, and impartial assurance engagement in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3). The independent assurance statement is included in the appendix to this report.

Message from the Management

In 2025, the global landscape and technology industries underwent rapid and profound changes, where numerous challenges intertwined with boundless opportunities. 2025 was also a year of building momentum for our business growth. As a leading player in the global PCB industry, we regard sustainable development as a key strategy for business operations. We adhere to value orientation and technological innovation, continuously provide high-quality products and services for customers, and build a green, low-carbon, and modernized enterprise. Our achievements would not have been possible without the support and cooperation from all sectors of society. We hereby extend our sincerest gratitude to all friends who care about our development and share our key work results in the field of sustainable development.

Compliance as Foundation, Strategy as Navigator

Compliance is the cornerstone of the company's sustainable development. We continuously promote the iterative optimization of our governance structure and risk prevention system, ensuring that all business operations are conducted within a standardized and transparent framework. We have established and improved an anti-bribery management system in accordance with the ISO 37001 international standard, promoting the standardization of anti-bribery operating procedures. We strictly follow the ISO 27001 international standard to build a scientific and effective information security management system, effectively safeguarding the company's data assets and customer privacy.

We persist in making ESG governance one of our key development strategies, promoting the integration of ESG governance with daily production and operations. Currently, we have become a member of the United Nations Global Compact (UNGC), officially received certification for our 1.5°C Science Based Targets initiative (SBTi) target, and obtained an EcoVadis Silver Medal and a CDP Water Security A- score. Our efforts have been widely recognized by the industry: the company's S&P Global CSA score rose to 41, achieved a BB rating in its first MSCI ESG Rating assessment, saw its Wind ESG Rating jump to AA, and received A and AA ratings from China Securities ESG Rating and Huazheng ESG Rating, respectively. We were also selected for multiple prestigious honors, including the China Association for Public Companies' 2025 Listed Company Sustainable Development Outstanding Practice Case.

Improving Quality and Efficiency, Building a Green and Low-Carbon Modern Enterprise

We adhere to the green development concept, targeting "carbon peak by 2025, carbon neutrality by 2050," and achieved operational carbon peak ahead of schedule in 2024. We plan to reduce carbon emissions by >5% annually, reaching carbon neutrality by 2050. In 2025, we independently developed the "Kinwong Carbon Footprint Digital Accounting Tool V1.0" in accordance with the ISO 14067 standard. This tool has obtained third-party methodological certification and has been put into use.

In August 2025, the company broke ground on a new high-end HDI plant at Zhuhai Kinwong. This is a key step for the company to continuously enhance its R&D and innovation capabilities, increase the proportion of high-end products, focus on "AI+" to create a new growth curve. By actively avoiding legally designated ecological protection areas and implementing pollution control measures that exceed baseline requirements, the plant provides protection and support for the biological communities dependent on that environment.

In terms of supply chain carbon reduction practices, the Company has established a sustainable procurement system and a supply chain carbon emission management system, formulated the Supply Chain Sustainable Development Plan, and formally communicated it to suppliers. We have completed specialized "dual carbon" empowerment training for major material suppliers. We have also conducted special research on recycled materials, identified and applied usable materials.

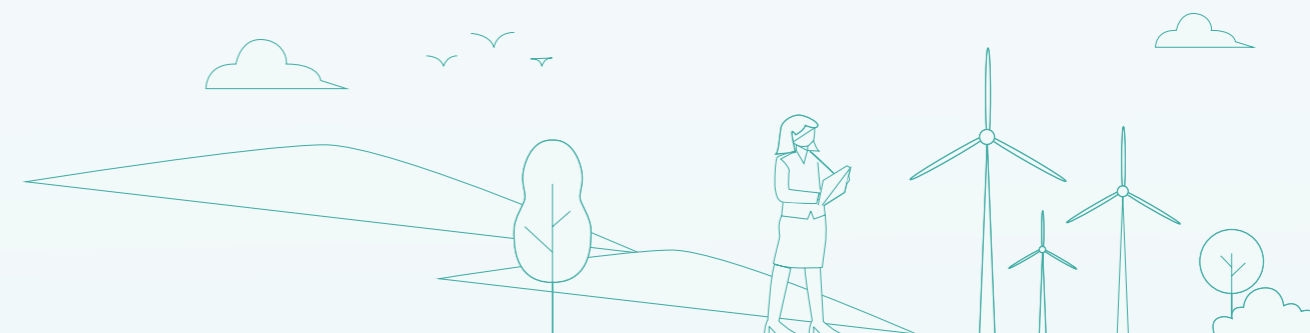
People-Oriented, Co-creating Prosperity, Building the Future Together

Since the inception, we have established the business philosophy of "people foremost, manufacturing competitive products, expanding the enterprise, and repaying the society," and have continuously put it into practice over more than 30 years of production and operations. We are committed to building a fair, inclusive, and safe modern workplace environment, prohibiting all forms of discrimination, harassment, forced labor, and child labor, and actively protecting employees' legitimate rights and interests. We value talent cultivation and take value creators as the foundation.

We firmly believe that an excellent organizational climate and employee engagement are key drivers propelling our sustainable development. In 2025, our employee satisfaction survey covered over 19,000 employees across the Group, achieving a questionnaire response rate of 96%. The results show that our overall organizational climate has improved for three consecutive years, reaching the "energizing" organization standard, with a particularly significant increase in front-line employee satisfaction.

We actively fulfill our social responsibilities, contributing our efforts in areas such as community co-building and rural revitalization. In 2025, the Company, together with our employees, carried out public welfare projects such as voluntary blood donation, tree planting, community visits, and charitable donations, tangibly fulfilling our corporate social responsibility commitments.

Stay true to the original aspiration, and you can accomplish your mission. Facing the wave of technological and industrial transformation driven by AI applications, we will continue to deepen our focus in the main arena of printed circuit boards, internalizing our sustainable development strategy as the enduring gene of our vitality. We will forge ahead hand-in-hand with global partners, accelerating our journey towards our vision of becoming the most reliable printed circuit board manufacturer in the world.



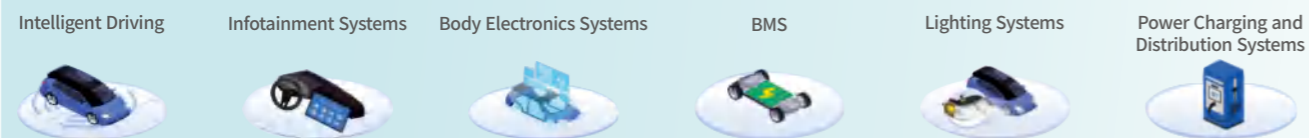
About Kinwong

Company Profile

Founded in 1993, Kinwong is a national high-tech enterprise specializing in the R&D, production, and sales of printed circuit boards (PCBs), with the capability to provide full product solutions. Our products serve a wide range of downstream applications, forming a "1+1+N" business layout: one pillar business (automotive electronics), one strategic priority business (telecommunication & data infrastructure), and a portfolio of high-potential businesses (smart terminals and industrial control, among others).

One Pillar Business: Enhance Leading Position in Automotive Electronics Sector

Automotive Electronics



One Strategic Priority Business: Embrace the Wave of AI Infrastructure Development

Telecommunication and Data Infrastructure



Numerous High-Potential Businesses: Seize the Widespread Adopting of Edge AI Applications

Smart Terminals



Industrial Control



"1+1+N" Business Model of Kinwong

Corporate Culture

Core Philosophy: Elaborate and Quality Products



Mission

Circuits Connect the World, Creating the Internet of things



Vision

To Become the Most Reliable Printed Circuit Board Manufacturer in the World



Core Values

Customer Oriented, Caring Value Creators, Self-Reflection, Integrity, Responsibility, Cooperation, Innovation



Business Philosophy

People Foremost, Manufacturing Competitive Products, Expanding The Enterprise, and Repaying the Society



ESG Strategy

Adhere to Value Orientation and Technological Innovation, Continuously Provide High-Quality Products and Services for Customers, and Build a Green, Low-Carbon, and Modernized Enterprise



ESG Philosophy

Lean Production, Technological Innovation, Environmental Protection, Sustainable Development, Social Responsibility

Kinwong's Seven Major Production Bases



Shenzhen Kinwong



Longchuan Kinwong



Jiangxi Kinwong



Ganzhou Kinwong



Zhuhai Kinwong



Zhuhai Kinwong Flexible



Thailand Kinwong (Under Construction)

2025 Major Events

January

- Ganzhou Kinwong commenced full production
- The Company was recognized by the Ministry of Industry and Information Technology as a National Level Green Supply Chain Management Enterprise for 2024

April

- Two standards established by Jiangxi Kinwong were awarded the title of Enterprise Standard 'Leader' of Jiangxi Province

July

- The main structure of the Longchuan Kinwong Phase III project was topped out ahead of schedule
- The main structure of Thailand Kinwong was successfully topped out

August

- Zhuhai Kinwong's new high-end HDI factory officially commenced construction
- The Company announced that its "Kinwong Carbon Footprint Digital Accounting Tool V1.0" successfully passed the verification of the third-party certification body and received a methodological validation statement for its carbon footprint accounting platform

October

- The Science Based Targets initiative (SBTi) target submitted by the Company received official approval from SBTi and was formally published on its website

November

- The 6th Global Supplier Summit of the Company was grandly held. Senior representatives from nearly 400 partner companies worldwide and our management gathered to discuss development strategies and jointly build an efficient, agile, and transparent sustainable supply chain
- Six of our products were selected in the second batch of 2025 Famous and High-Tech Products of Guangdong Province

December

- Our product, "Display Module Flexible Printed Circuit Board," was successfully selected as a "Manufacturing Single Champion Product of Guangdong Province"

ESG Highlight Performance

Compliance Operations and Internal Control Management

- **Standardized Corporate Governance Operation:** We held 4 Shareholders' Meetings and 14 meetings of the Board of Directors, and 4 special committees under the board held a total of 21 meetings throughout the year.
- **High-Transparency Information Disclosure and Investor Relations:** We issued 238 announcements; held 3 earnings briefings; hosted over 700 investors through roadshows, site visits, etc.
- **Zero-Violation Business Ethics Management:** We conducted 2 anti-bribery and anti-corruption trainings throughout the year, covering 100% of directors, management, and employees; the signing rate for employee integrity commitment letters and supplier anti-bribery commitment letters both reached 100%; zero violations, litigations, or administrative penalties related to bribery, corruption, conflicts of interest, or unfair competition throughout the year.
- **Full-Loop Data Security Protection:** We conducted 108 data security and privacy protection trainings and 6 emergency drills throughout the year; the completion rate of the information security training plan was 100%; 0 confirmed data security incidents, customer privacy leaks, or leaks of information classified as confidential or above throughout the year.

Green, Low-Carbon, and Circular Economy

- **Full-Process Environmental Compliance Operations:** Total environmental protection investment was RMB 367.47 million, a year-on-year increase of 56.68%; a total of 384 environmental protection-related trainings were conducted; 0 environmental violations, major environmental pollution accidents, or related administrative penalties throughout the year.
- **Overachieved Carbon Reduction Targets:** Total operational carbon emissions (Scope 1 + Scope 2) decreased by 6.62% year-on-year; excluding Ganzhou Kinwong's operational emissions, operational carbon emissions (Scope 1 + Scope 2) based on the 2024 boundary decreased by 14.85% year-on-year; Scope 3 carbon emission intensity decreased by 9.98% year-on-year; independently developed "Kinwong Carbon Footprint Digital Accounting Tool V1.0" received third-party methodology certification and was put into use.
- **Significantly Increased Renewable Energy Application:** Renewable energy accounted for 38.08% of total energy consumption; self-generated and self-consumed renewable energy was 7,712 MWh for the year; Green Electricity purchase was 190,438 MWh, and Green Electricity Certificate purchase was 223,144 MWh.
- **Deep Implementation of Circular Economy Practices:** We produced a total of 43,299.73 tons of recycled resource products such as copper sulfate and ammonium chloride; the waste recycling rate was 17.25%; recycled packaging materials amounted to 12,574.89 tons.

Employee Development and Rights Protection

- **Diverse Talent Pipeline Development:** The Company has a total workforce of 20,680 employees, with 2,498 R&D personnel, accounting for 12.08% of total employees; established stable cooperation with 41 colleges nationwide, setting up targeted "Kinwong Classes" in 6 institutions; launched multiple specialized talent programs including the Green Pine Plan, Pinecone Tribe, and International Talent Cultivation; the employee promotion rate reached 13% for the year.
- **Scaled Employee Training System:** Total employee training hours were approximately 544,199 hours; the training coverage rate reached 96%; the percentage of employees who received skills-related training was 100%; the average training duration per employee was 26.32 hours; total training investment was RMB 2.76 million.
- **High Satisfaction Workplace Climate:** Employee satisfaction survey covered over 19,000 employees in the Group, with overall climate score increasing for three consecutive years; the percentage of operating sites that have undergone human rights impact or risk assessments was 100%; the employee coverage rate of collective bargaining agreements through the trade union was 100%; we supported 59 employees facing difficulties, distributing a total of RMB 0.95 million in assistance funds.
- **Comprehensive Health and Safety Management:** 0 fires, explosions, or major safety accidents throughout the year; 0 new occupational disease cases; occupational health examination coverage rate for employees exposed to occupational hazards was 100%; safety production training covered all employees, with total training hours of 462,111 hours; total employee health and safety investment was RMB 4.15 million.

Product Management and Value Chain Co-building

- **Industry-Leading Product Quality Management:** Customer satisfaction score was 91.3 points; 0 product recalls throughout the year; 0 major liability accidents caused by product and service quality issues.
- **Full Life Cycle Green Product Deployment:** A total of 13 products have obtained product carbon footprint certification, accounting for 66.67% of our product types; eco-friendly packaging products accounted for 26.84%; total waste products recycled amounted to 2,650,369 kg.
- **Full-Chain Responsible Supply Chain Management:** The suppliers' signing rate of Integrity Agreement, contracts with environmental and labor requirements clauses, and Statement on Not Using Minerals from Areas of Conflict all reached 100%; the percentage of suppliers receiving conflict mineral information surveys was 100%; the qualified supplier performance appraisal rate was 100%; the sustainable procurement training pass rate for procurement personnel across the Group was 100%.
- **Public Welfare Donations:** Total amount of RMB 1.63 million.

Honors and Recognition



Top 100 Private Manufacturing Enterprises of Guangdong Province Ranking 58



Top 500 Manufacturing Enterprises of Guangdong Province in 2025 Ranking 42



The Ninth Batch of Green Supply Chain in 2025



2024 Excellent Unit in Social Responsibility



2024 Excellent Enterprise in Green Manufacturing and Environmental Protection



Provincial Industrial Design Center



National Excellent Enterprises with Foreign Investment Shenzhen Top Ten Turnover Enterprises



National Excellent Enterprises with Foreign Investment Excellent Tax Payment and Turnover



Top 100 Manufacturing Enterprises in Jiangxi Ranking 61



EcoVadis Certified - Silver Medal



S&P Global ESG Score



BB Rating from MSCI ESG



AA Rating from Wind ESG



A Rating from China Securities ESG



AA Rating from Huazheng ESG



1.5°C Target Certification from Science Based Targets initiative (SBTi)



Member of the United Nations Global Compact



Water Security A-, Forest B, Climate Change C



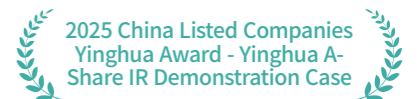
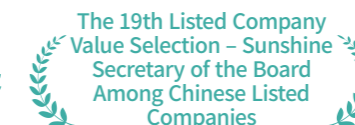
2025 Listed Company Sustainability Outstanding Practice Case



2025 Listed Company Board of Directors Outstanding Practice Case



2025 Listed Company Board Secretary Performance Rating: 5A



01 Sustainable Development Management

Sustainable Development Management System

ESG Risk and Opportunity Management

Stakeholder Engagement

Materiality Analysis

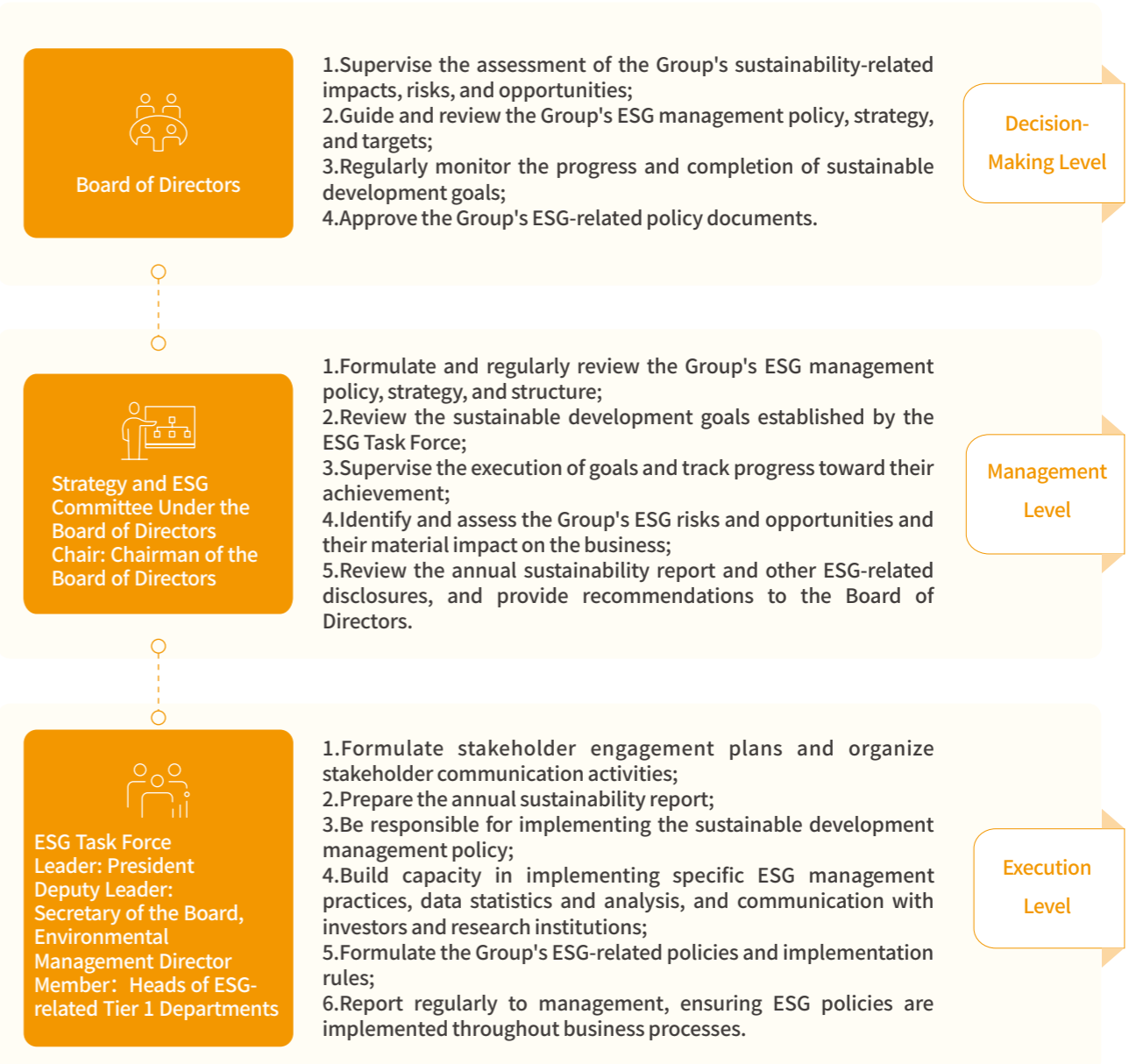


Sustainable Development Management System

Kinwong implements the ESG strategic policy of "adhering to value orientation and technological innovation, continuously providing high-quality products and services for customers, and building a green, low-carbon, and modernized enterprise," deeply integrating the ESG concepts of "lean production, technological innovation, green environmental protection, sustainable development, and social responsibility" into our business strategy and daily operations.

As the highest responsible body for the Group's sustainability affairs, the Board of Directors assumes primary responsibility for ESG governance decisions. It has established a top-down three-tier governance structure comprising the "Decision-Making Level - Management Level - Execution Level," defining the scope of authority at each level to drive the achievement of our sustainable development goals.

ESG Governance Structure of Kinwong



Management Remuneration Linked to ESG Performance Mechanism

To ensure the achievement of the Group's strategic and sustainable development goals, the Company insists on integrating sustainability-related goals and indicators into the performance assessments of closely related senior executives and Tier 1 department heads. These include management targets related to external ESG ratings, R&D, quality, supply chain, information security, and greenhouse gas emissions. These are linked to the remuneration and bonuses of these senior executives and department heads, with a weighting between 5% and 30%.

Performance Appraisal Coverage	Linked Indicators
Chairman of the Board, President & Vice Presidents, Deputy Head of ESG Task Force	External rating performance such as MSCI ESG Rating, S&P Global Corporate Sustainability Assessment (CSA), EcoVadis, CDP, etc.
ESG-Related Tier 1 Department Heads	Sustainable development goals and indicators such as product recall quantity, customer satisfaction score, R&D expenditure as a percentage of sales, qualified supplier performance appraisal rate, recruitment timeliness rate, and turnover rate of key positions

ESG Professional Capacity Building

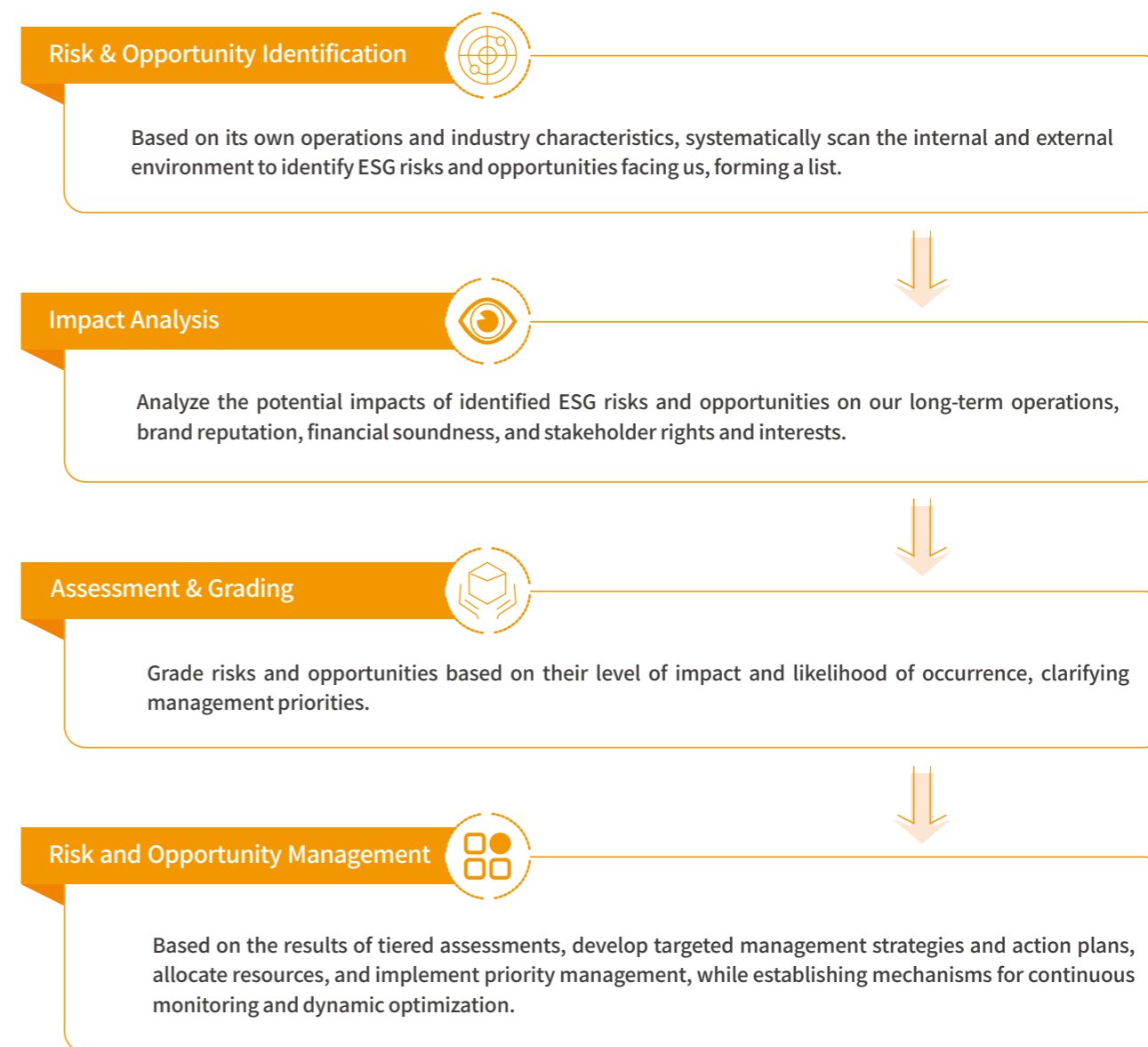
The Company places great importance on ESG capacity building. Annually, it enhances its ESG performance capabilities and accumulates rich professional knowledge and practical experience through internal and external stakeholder communication and professional training. Each year, the Company holds thematic seminars with professional institutions to benchmark and interpret the latest domestic and international ESG-related policies and standards. It also organizes internal Task Forces for in-depth discussions on core requirements proposed by exchanges, such as double materiality and the TCFD framework. By combining standard interpretation with actual management practices, we are committed to transforming disclosure requirements into management actions, driving continuous improvement in management performance through high-quality ESG information disclosure.



ESG Risk and Opportunity Management

Kinwong fully integrates ESG risk and opportunity management into its overall corporate risk management framework, regarding it as a crucial cornerstone supporting sustainable development. Under the leadership of the Board of Directors, the Company systematically identifies internal and external ESG risks and opportunities, scientifically assesses their potential impacts on corporate operations, stakeholders, and long-term value, and then grades them based on their level of impact and likelihood of occurrence. Based on the assessment results, the Company formulates targeted management strategies, allocates resources appropriately, and actively responds to the relevant initiatives of the United Nations Sustainable Development Goals (SDGs) through systematic management actions, promoting the joint achievement of sustainable development with various stakeholders.

ESG Risk and Opportunity Management Process



Material Topic Impact Assessment

Material Topics	Impact Assessment	Impact Direction	Impact Cycle ¹	Value Chain Impact	Affected Stakeholders
Climate Change and Carbon Emission Management	Higher carbon emissions generated from production and business activities negatively impact the environment.	Negative	Medium/Long-term	• Operations	• Natural Environment
Emissions Management	Improper treatment of waste generated during production could negatively impact the environment and communities surrounding the factories.	Negative	Short/Medium/Long-term	• Operations	• Natural Environment • Communities
Clean Technology Opportunities	Meeting the demand of customers and end consumers for sustainable products.	Positive	Short/Medium/Long-term	• Products	• Customers and End Consumers
Ecosystem and Biodiversity Protection	The potential impact of our operational activities on ecosystems.	Negative	Medium/Long-term	• Factory Construction • Operations	• Natural Environment
Product Quality and Safety	If the quality of products sold by us fails to meet standards, or if safety incidents occur, it could impact the user experience and physical safety of customers and end consumers.	Negative	Short/Medium/Long-term	• Products	• Customers and End Consumers
Sustainable Supply Chain	Strengthening sustainable supply chain management can drive upstream suppliers to improve their ESG performance, reducing long-term risks.	Positive	Long-term	• Supply Chain	• Suppliers
Data Security and Customer Privacy Protection	Failure in data security and customer privacy protection could lead to the leakage of the customer company's information or personal information, subsequently causing property loss, privacy infringement, and a crisis of trust.	Negative	Short/Medium-term	• Operations	• Customers
Corporate Governance	Inadequate internal compliance management processes could lead to inaccurate or non-compliant information disclosure, thereby affecting the reliability of investors' decision-making basis and harming their legitimate rights and interests as well as market confidence.	Negative	Short/Medium/Long-term	• Operations	• Investors
Business Ethics	Corruption, fraud, or unfair competition could harm the rights of suppliers, customers, and investors and impact market fairness.	Negative	Short/Medium/Long-term	• Operations	• Suppliers • Customers • Investors

¹Note: Impact Cycle: Short-term (1 year or less), Medium-term (2-3 years), Long-term (over 3 years)

Stakeholder Engagement

Kinwong is committed to establishing and consolidating long-term, stable, and mutually trusting cooperative relationships with various stakeholders. To this end, the Company has established normalized and diversified communication mechanisms to continuously collect and assess the concerns and expectations of all parties in the ESG field. Based on stakeholder feedback, the Company systematically assesses the impacts of its business activities on them and carries out targeted communication and improvements, thereby promoting the continuous enhancement of our ESG management level.

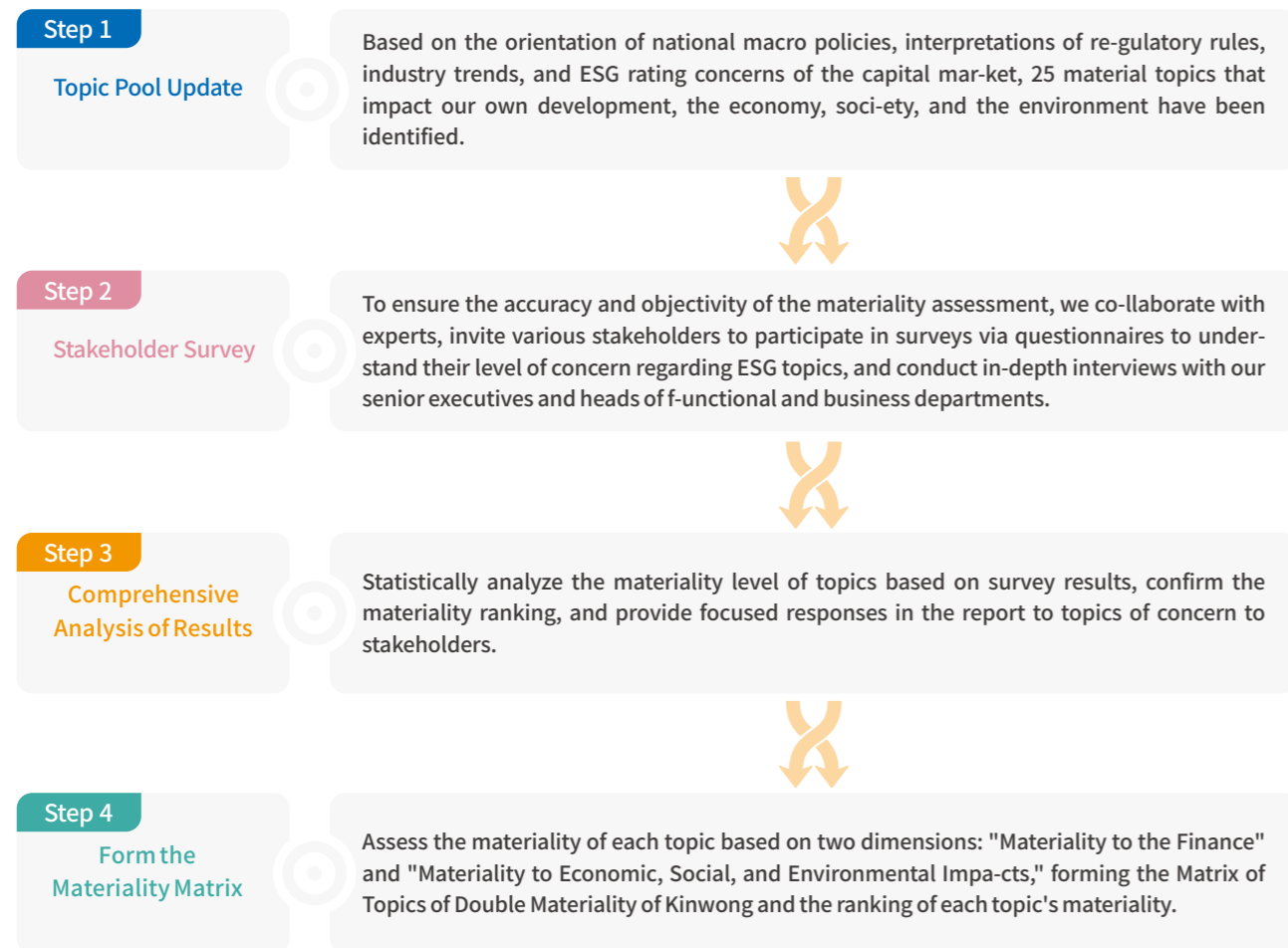
Stakeholder Concerns and Communication Channels

Stakeholder Group	Topics of Concern	Primary Communication Channels
Shareholders and Investors	<ul style="list-style-type: none"> • Corporate Governance • Risk Prevention and Control 	<ul style="list-style-type: none"> • Information Disclosure • Shareholders' Meeting • SSE e-Interaction Platform • Investor Hotline • Email Correspondence • Earnings Briefings • Roadshows • On-site Surveys • Investor Day Events
Government Departments and Regulatory Agencies	<ul style="list-style-type: none"> • Corporate Governance • Business Ethics • Protection of Employees' Rights and Interests • Climate Change Response and Carbon Emission Management • Environmental Compliance Management • Ecosystem and Biodiversity Protection • Industry Cooperation and Exchange 	<ul style="list-style-type: none"> • Work Reports/Meetings • Site Inspections • Industry Exchange Forums • Regulatory Questionnaire Submission • Information Disclosure
Employees	<ul style="list-style-type: none"> • Protection of Employees' Rights and Interests • Employee Training and Development • Employee Benefits and Care • Occupational Health and Safety • Chemical Safety Management 	<ul style="list-style-type: none"> • Company Labor Union • Employee Satisfaction Survey • Visits and Employee Assistance • Employee Complaints and Appeals
Customers	<ul style="list-style-type: none"> • Product R&D and Innovation • Product and Service Quality • Data Security and Privacy Protection 	<ul style="list-style-type: none"> • On-site Audits • Technical Seminars • Customer Satisfaction Survey • Conference Calls, Emails, etc.
Suppliers	<ul style="list-style-type: none"> • Sustainable Supply Chain 	<ul style="list-style-type: none"> • Public Bidding • Supplier Audits • Supplier Meetings
Communities	<ul style="list-style-type: none"> • Emission Management • Social Contribution and Reciprocity 	<ul style="list-style-type: none"> • Exchange Activities • Field Visits • Volunteer Services and Communication
Partners, Media, and the Public	<ul style="list-style-type: none"> • Industry Cooperation and Exchange 	<ul style="list-style-type: none"> • Exchange Activities • Industry Exchange Forums • Media Interviews • Corporate Website and WeChat Official Account

Materiality Analysis

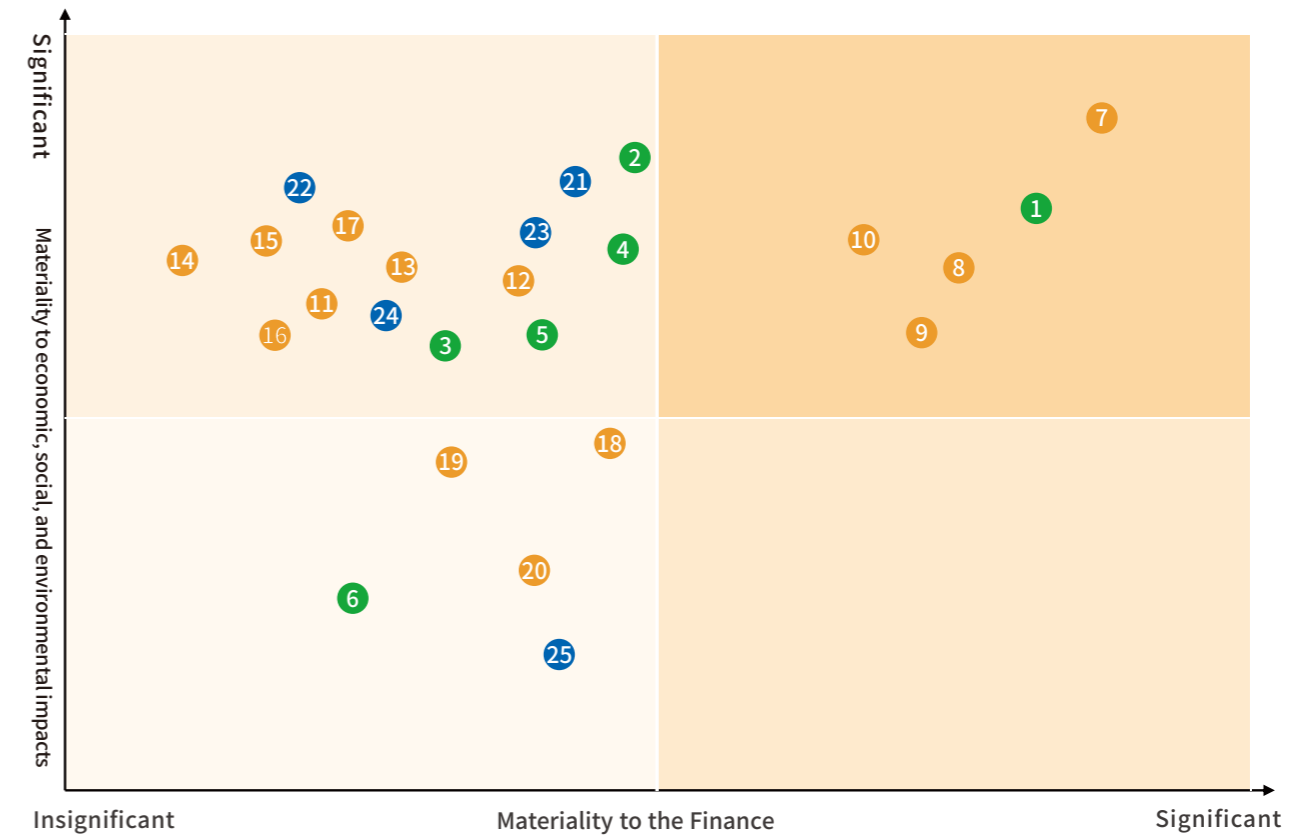
Guided by the Strategic and ESG Committee of the Board, the ESG Task Force, starting from our development strategy, fully integrates views from various departments and suggestions from internal and external experts. It updates the ESG material topic pool with reference to national policy guidelines on sustainable development, mainstream international ESG disclosure standards, ESG rating concerns of the capital market, and focus areas of internal and external stakeholders. Through methods such as surveys and management interviews, it assesses and analyzes the materiality of topics, identifies the annual work priorities, and provides targeted responses to stakeholder demands.

Materiality Analysis Process



After analyzing material topics using a "four-step method," the Company identified a total of five material topics with financial impacts on us, providing an important reference for its future sustainable development management efforts.

2025 Matrix of Topics of Double Materiality of Kinwong



- Environmental Dimension**
 - 01 Climate Change Response and Carbon Emission Management
 - 02 Resource Utilization
 - 03 Emission Management and Circular Economy
 - 04 Environmental Compliance Management
 - 05 Clean Technology Opportunities
 - 06 Ecosystem and Biodiversity Protection
- Social Dimension**
 - 07 Product and Service Quality
 - 08 Employee Training and Development
 - 09 Product R&D and Innovation
 - 10 Sustainable Supply Chain
 - 11 Protection of Employees' Rights and Interests
 - 12 Occupational Health and Safety
 - 13 Employee Benefits and Care
 - 14 Employee Equality and Diverse Employment
 - 15 Data Security and Privacy Protection
 - 16 Chemical Safety Management
 - 17 Rural Revitalization
 - 18 Industry Cooperation and Exchange
 - 19 Social Contribution
 - 20 Product Safety
- Governance Dimension**
 - 21 Improving Corporate Governance
 - 22 Sustainable Development Management
 - 23 Strengthening Risk Prevention and Control
 - 24 Business Ethics
 - 25 Tax Governance

02 Social Dimension

Concept

Kinwong internalizes social responsibility throughout its entire operational process, committing to promoting the mutual enhancement of economic benefits and social value. The Company adheres to a value-creation orientation, continuously optimizing its products and services; deepens industrial collaboration to support the healthy development of the industry ecosystem; cares for employees to foster an equitable, respectful, and inclusive organizational climate; and actively participates in community building, conveying our warmth through public welfare actions. We join hands with partners from all sides to build a sustainable future characterized by shared responsibility and shared value.

Our Actions

- Product R&D and Innovation
- Product and Service Quality
- Chemical Safety Management
- Sustainable Supply Chain
- Industry Cooperation and Exchange
- Protection of Employees' Rights and Interests
- Employee Training and Development
- Employee Benefits and Care
- Occupational Health and Safety
- Social Contribution and Reciprocity



Lean Management, Customer Satisfaction

Value Synergy, Shared Prosperity

People-Oriented, Building the Future Together

Lean Management, Customer Satisfaction

Product R&D and Innovation

Governance

The Company consistently adheres to customer needs, relying on independent R&D and external cooperation to form a multi-department collaborative, internally and externally linked R&D model, promoting R&D innovation and product upgrades, and striving to accelerate the transformation and launch of innovative technologies and products. At the same time, the Company has built a collaborative governance structure centered on "R&D innovation with intellectual property protection," achieving a full-link closed loop of "technological breakthrough - achievement protection - value transformation," continuously consolidating its core competitiveness.

To ensure efficient and orderly R&D activities, we have established a top-down R&D management structure. The Board of Directors is the highest governing body for product R&D and innovation topics, responsible for reviewing and supervising R&D-related sustainable development goals and their achievement. The Company has established the Kinwong Research Institute, headed by a Vice President. Its core members include experts in PCB engineering technology research, who have rich experience and expertise in the field of innovation and R&D, are adept at grasping technology frontiers, accurately identifying R&D risks and opportunities, and formulating effective response strategies.

The Kinwong Research Institute has several departments equipped with dedicated personnel who track the completion of project indicators in real time, promptly adjust R&D strategies, and continuously optimize R&D processes to ensure innovation and R&D efforts remain at an industry-leading level.



Furthermore, in accordance with R&D management requirements and target planning, the Company continuously improves its Integrated Product Development (IPD) management system, formulating and strictly implementing R&D management systems such as the Technology Planning Management Measures, New Product Development Management Measures, Technology Development Management Regulations, and Project Change Management Regulations.

Key Performance

Innovation & R&D Resource Investment	2023	2024	2025
R&D Expenses (RMB Million)	600.70	757.59	929.93
R&D Expenses as % of Revenue	5.58	5.98	6.07
R&D Personnel (person)	1,598	1,768	2,498
R&D Personnel as % of Total Employees	10.45	9.86	12.08

Strategy

Through systematic assessment and analysis, the Company actively identifies R&D-related risks and opportunities, encompassing a comprehensive review of policies, regulations, market trends, technological iterations, and internal R&D capabilities. This enables the formulation of targeted strategies to effectively respond to risks and opportunities.

R&D Risk List of Kinwong

Risk Type	Risk Description	Likelihood of Occurrence ²	Potential Financial Impact	Impact Cycle
R&D Returns Falling Short of Expectations	High-input R&D may fail to materialize due to technological iteration or market changes, causing missed competitive opportunities.	Medium	It may lead to a decrease in revenue and an increase in R&D expenses.	Medium-term, Long-term
Core Talent Turnover	It may cause leakage of trade secrets, stagnation of R&D projects, and disrupt innovation continuity.	Medium	It may lead to a decrease in revenue and an increase in R&D expenses and administrative expenses.	Short-term, Medium-term
Infringement and Malicious Complaints	It may lead to product delisting, account freezes, and restricted market access at the operational level; face high settlement fees, litigation compensation, and fund freezes at the financial level.	Low	It may lead to an increase in non-operating expenses, R&D expenses, and administrative expenses.	Short-term
Inadequate IP Portfolio Layout	Failure to register patents and trademarks simultaneously in overseas markets, which may lead to counterfeiting and loss of market share.	Medium	It may lead to an increase in selling expenses and loss of intangible assets.	Long-term

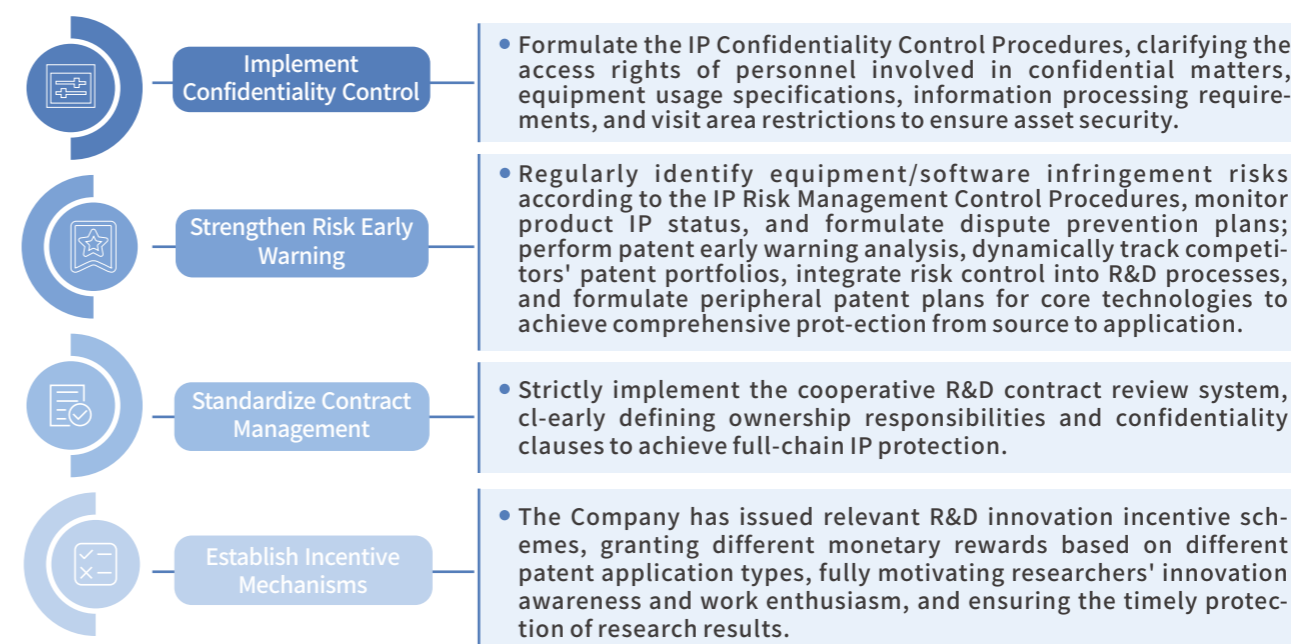
²Note: Likelihood of Occurrence: Low (probability < 30%), Medium (probability between 30% - 70%), High (probability > 70%)

R&D Opportunity List of Kinwong

Opportunity Type	Opportunity Description	Likelihood of Occurrence	Financial Impact	Impact Cycle
High-Value Patent Commercialization	Convert core R&D achievements into high-value patent portfolios, build technical barriers, and enhance bargaining power; increase revenue and lower financing costs through licensing, transfer, and pledge financing.	Medium	It may lead to an increase in non-operating income and a decrease in financing costs.	Short-term, Medium-term
Digital Transformation Technology Innovation	AI and big data empower R&D process optimization, shorten R&D cycles, and improve the conversion rate of achievements.	High	It may lead to a decrease in R&D expenses and an increase in R&D investment efficiency.	Short-term, Medium-term
Industry-University-Research Collaboration Innovation	Collaborate with universities, research institutions, and the supply chain to overcome key technological hurdles, quickly fill technology gaps, share R&D resources, and accelerate the realization and monetization of results.	Medium	It may lead to a decrease in R&D expenses and an increase in return on investment.	Medium-term

Intellectual Property Management

The Company places high importance on IP management, has built a comprehensive management system, and assigned full-time IP engineers who deeply participate in R&D innovation, patent mining, and portfolio development, forming a management network characterized by "efficient decision-making, strong execution, and full participation."



The Company organizes intellectual property-related training annually, integrating IP protection awareness into employees' daily work. During the reporting period, the Company conducted four specialized training sessions on IP and patents, comprehensively enhancing the IP creation, utilization, and protection capabilities of the R&D and innovation teams.



Case Intellectual Property Department of Kinwong Conducts Basic Patent Knowledge Training

In 2025, to enhance the patent literacy of R&D personnel across various factories, support the protection and transformation of our technological innovation results, and effectively mitigate patent risks during R&D, our Intellectual Property Department conducted multiple series of patent knowledge training sessions for R&D personnel. The training content covered core modules such as basic patent knowledge, patent search methods, techniques for drafting technology disclosure documents, and patent mining knowledge. Through the series of training activities, R&D personnel systematically mastered core patent-related knowledge and practical skills, enhancing their awareness of patent mining, application, and risk prevention. This laid a solid foundation for the effective protection and efficient transformation of our R&D innovations and further strengthened the intellectual property moat around our core technologies.

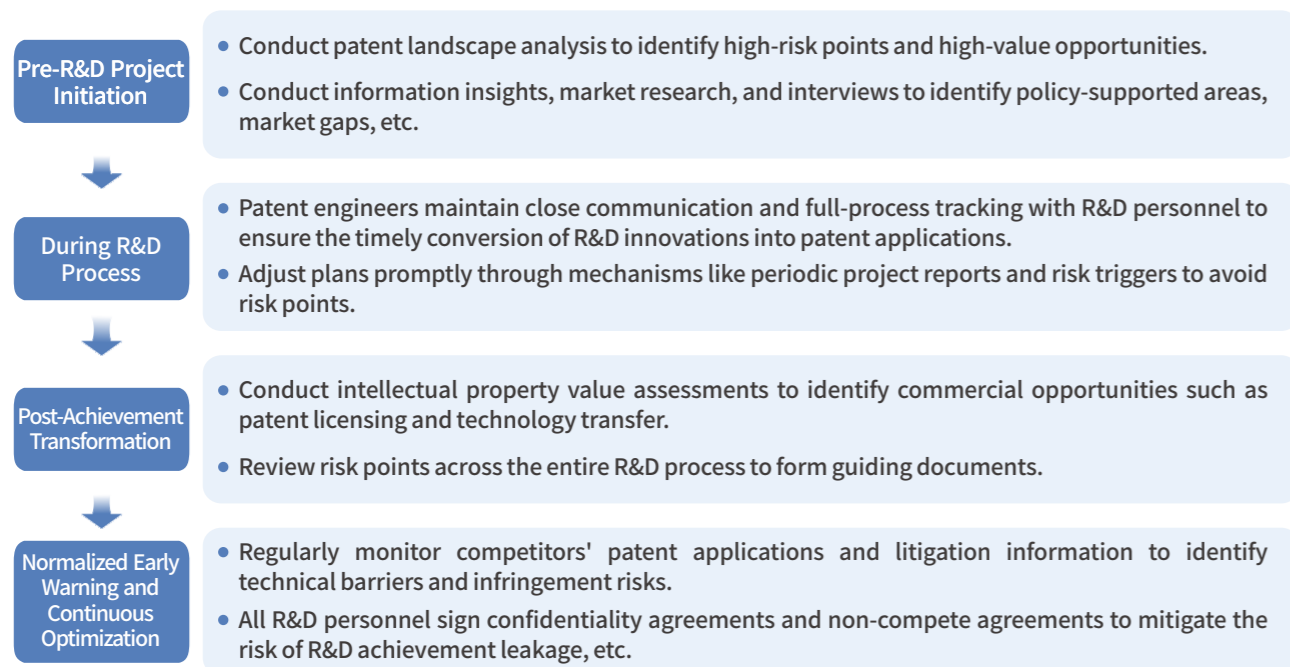


© Basic Patent Knowledge Training Session

© Impact, Risk, and Opportunity

The Company has established a full-process risk and opportunity assessment mechanism characterized by "pre-project prediction, in-process monitoring, post-achievement evaluation, normalized early warning, and continuous optimization." It systematically identifies and analyzes related risks and opportunities, implements targeted management measures to ensure the smooth progress of innovation and R&D activities, and provides strong support for our sustainable development.

R&D Risk and Opportunity Identification, Assessment, and Management Process of Kinwong



2025 R&D and Innovation Achievements

Case Development Project of New Energy Vehicle Charging and Distribution Copper-Embedded Products

With the rapid development of the new energy charging and distribution equipment market, the demand for high thermal conductivity copper-embedded products continues to grow. Their technical core and cost control have become key competitive factors. To meet the stringent heat dissipation requirements of on-board charging and distribution products, Jiangxi Kinwong launched a development project of new energy vehicle charging and distribution copper-embedded products. A cross-functional team was assembled to tackle bottlenecks such as copper ingot matching, copper-embedded interface bonding, and process standardization, improving product consistency and yield through process optimization and re-engineering.

The project was completed in January 2026, achieving stable mass production of the customer's series of products and securing orders, while also facilitating the introduction of other vehicle customer projects. This technological breakthrough comprehensively enhanced our core technical capabilities, mass production level, and market competitiveness in the on-board copper-embedded field, laying a solid foundation for our long-term development in the new energy charging and distribution sector.



Case 0.3 mm pitch Connector Product Development Project

To address the challenge of upgrading connectors to 0.3 mm pitch high-density precision interconnect technology driven by the miniaturization trend in consumer electronics, Longchuan Kinwong launched the development project of 0.3 mm pitch connector series products. A cross-departmental team was formed to focus on overcoming core challenges such as placement accuracy, soldering process, and stencil design.

Through process validation optimization, parameter fine-tuning, and customer development, Longchuan Kinwong successfully achieved stable mass production of this series of products and gained recognition and adoption from several core customers. This project significantly enhanced our technical strength, mass production capability, and market competitiveness in the precision connector field.



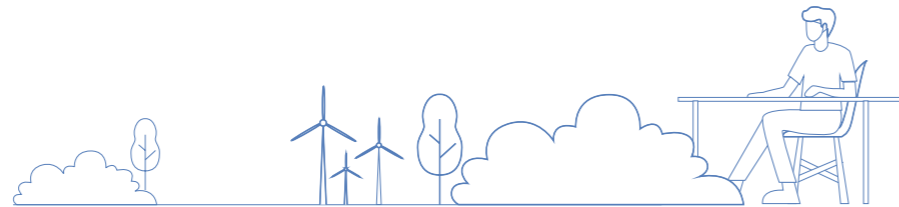
© Project Proposal Review Meeting

Innovation and R&D Honors and Qualifications

- 2025 Science and Technology Award by Guangdong Electronics and Information Industry Association - First Prize for Scientific and Technological Progress
- Key Technology Development and Industrialization of Ultra-High-Speed Optical Module PCB for Optical Communication
- Scientific and Technological Achievement Evaluation by the Ministry of Science and Technology of the People's Republic of China - Internationally Advanced Technology
- Key Technology R&D of High-Speed Interconnect Cable High-End HDI PCB for Data Centers
- Famous and High-Tech Products of Guangdong Province
- Automotive Millimeter-Wave High-Frequency Ultra-Low Dielectric Loss PCB, Metal-Ceramic Composite PCB, High-Frequency Circuit Board for Wireless Power Amplifier Modules in Communication, 5G High-Frequency Flexible PCB, Die-Cut Circuit FPC, HDI Board for Automotive ADCU, Ultra-Low Loss PCB for AI Servers



Certificate for Famous and High-Tech Products of Guangdong Province (Example)



Metrics and Targets

During the reporting period, our achievement of metrics and targets related to innovation and R&D was as follows:

Key Performance

- 65 new patent applications annually
- 36 newly granted patents annually
- 1 national-level innovation platform
- 1 national-level postdoctoral research workstation
- 5 National High-Tech Enterprise certifications

Target	Achievement in 2025
Success rate of key customer project introduction 90%	Achieved
Completion rate of key product development/technology development 90%	Achieved
Completion rate of new material/new process development 90%	Achieved
Completion rate of special technology project 90%	Achieved

Product and Service Quality

Adhering to the quality policy of "starting with myself, manufacturing competitive products, providing customers with the most satisfying products and services," and aiming for "zero defects," Kinwong provides customers with high-quality products and trustworthy services through a systematic management system, improved processes, enhanced quality control, and advanced technologies, all supported by efficient problem-solving capabilities, while continuously improving customer satisfaction.

Governance

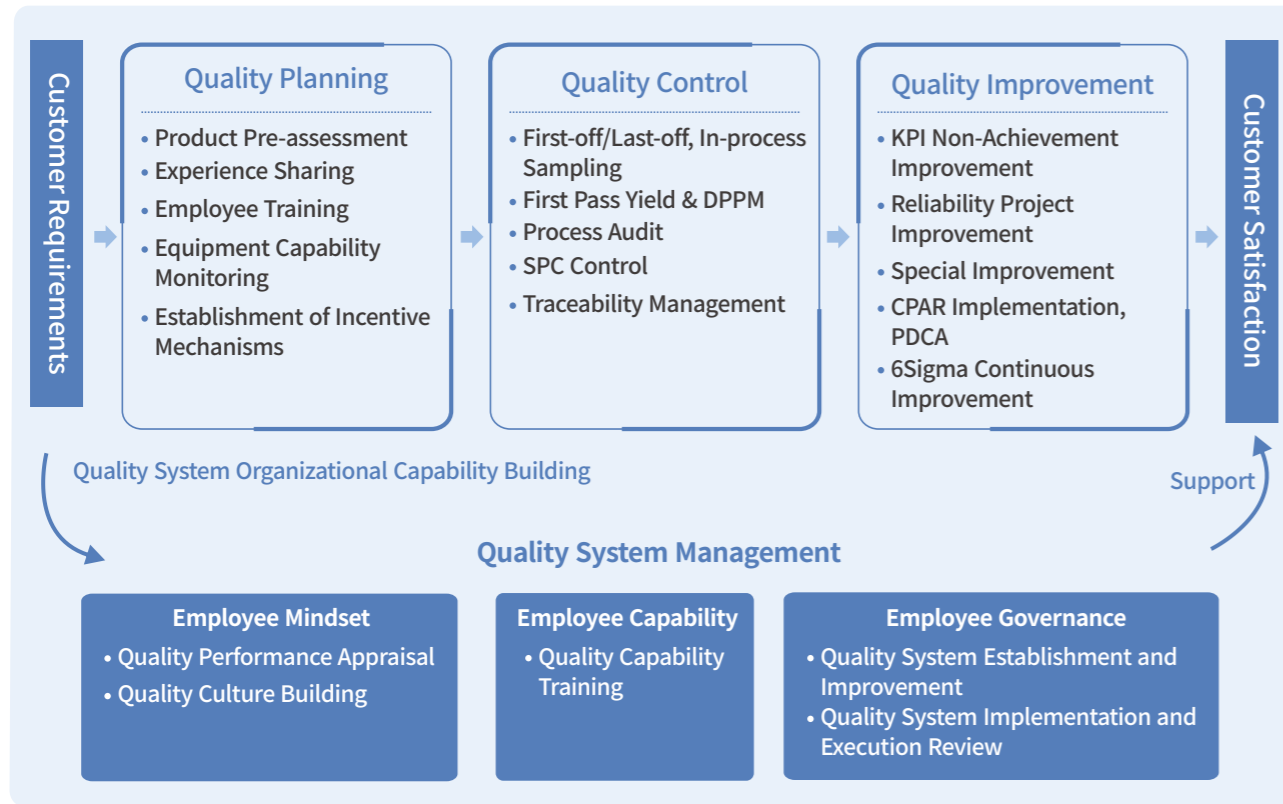
Kinwong has established a quality management system covering the entire product life cycle, consistently prioritizing product quality and safety as the highest management priority. To promote continuous improvement and standardized management of product quality, we have established the Quality Management Center, responsible for formulating annual quality plans and improving the quality management system of the Company and its subsidiaries. Referencing international quality management standards such as ISO 9001 and IATF 16949 and industry best practices, we have formulated and strictly implemented internal systems and procedure documents such as the Quality Management Manual, Group Safety Manual, and Product Safety Control Procedures, building our product quality governance system.

Quality Management Organizational Structure of Kinwong



The Company continuously improves product and service quality assurance levels through annual quality summaries and improvement plans, monthly quality target tracking and quality meetings, and group-wide knowledge management and sharing.

Quality Goal Achievement Process of Kinwong



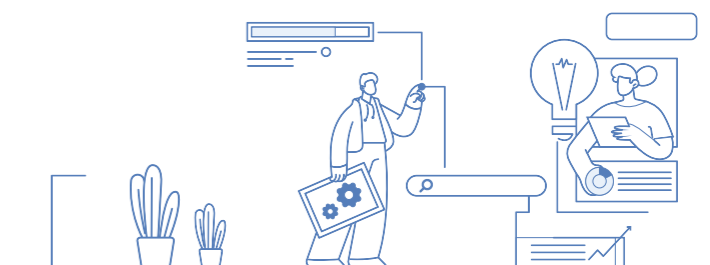
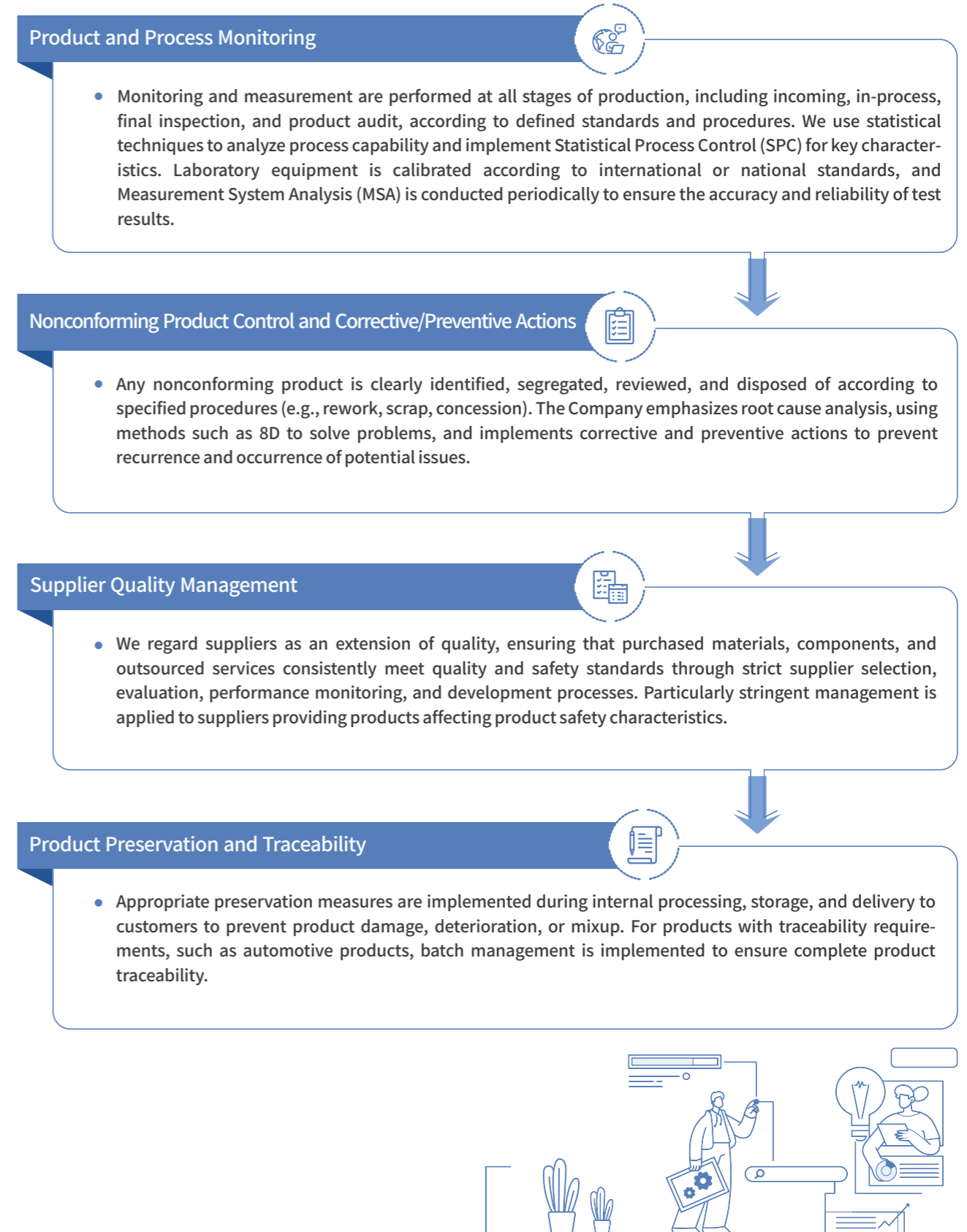
Strategy

The Company takes continuous improvement as its eternal goal. By applying risk-based thinking, it systematically identifies and responds to risks and opportunities of product and service safety and quality, ensuring system robustness and forming a dynamic management list to provide a basis for formulating countermeasures.

Product and Service Safety and Quality Risk List of Kinwong

Risk Type	Risk Description	Likelihood of Occurrence ²	Potential Financial Impact	Impact Cycle
Quality Control Risk	Yield non-conformance of FPC and PCB products, leading to increased rework costs and delayed order delivery.	Medium	Decrease in revenue, increase in production costs.	Short-term, Medium-term
Supply Chain Quality Fluctuation	Quality instability of key raw material suppliers (e.g., high-frequency substrates, specialty chemicals), affecting product consistency and reliability.	Medium	Inventory value fluctuation, increased cash flow pressure.	Medium-term
Product Safety and Compliance Risk	Failure to meet product functional safety or industrial safety standards, leading to customer claims and restricted market access.	Medium	Decrease in revenue	Long-term

Product Quality Assurance Measures



◎ Impact, Risk, and Opportunity

The Company regards ensuring product safety and reliability throughout its life cycle as a core cornerstone of its operations management. The Company has established a safety management mechanism covering product life cycle stages such as design and development, supply chain management, and production delivery, ensuring products meet customer and regulatory requirements and minimizing product liability risks.

Life-Cycle Product Management Measures of Kinwong

Source Prevention and Design Assurance

Systematically identify and assess regulatory requirements and potential risks related to product safety during the initial stages of product design and development. Integrate safety considerations into product design and manufacturing process design by conducting Design Failure Mode and Effects Analysis (DFMEA) and Process Failure Mode and Effects Analysis (PFMEA), ensuring safety characteristics are effectively defined and controlled from the product's inception.

Process Control and Traceability

All safety-related product characteristics are clearly identified in control plans, work instructions, and inspection standards, and are subject to enhanced controls. During production, we use mistake-proofing techniques, SPC, and other methods to ensure manufacturing consistency of safety characteristics. Meanwhile, a robust identification and traceability system is established to ensure both forward traceability from raw materials to finished products and backward traceability from finished products to raw materials, supporting rapid response and recalls.

Change Management and Emergency Response

Any design, process, or supplier change that may affect product safety is strictly subject to the change management process, including review, verification, validation, and customer approval when necessary. The Company has established comprehensive contingency plans to address emergencies that may endanger product safety and continuous supply (e.g., critical equipment failure, supply chain disruption) and regularly tests their effectiveness.

Information Communication and Responsibility

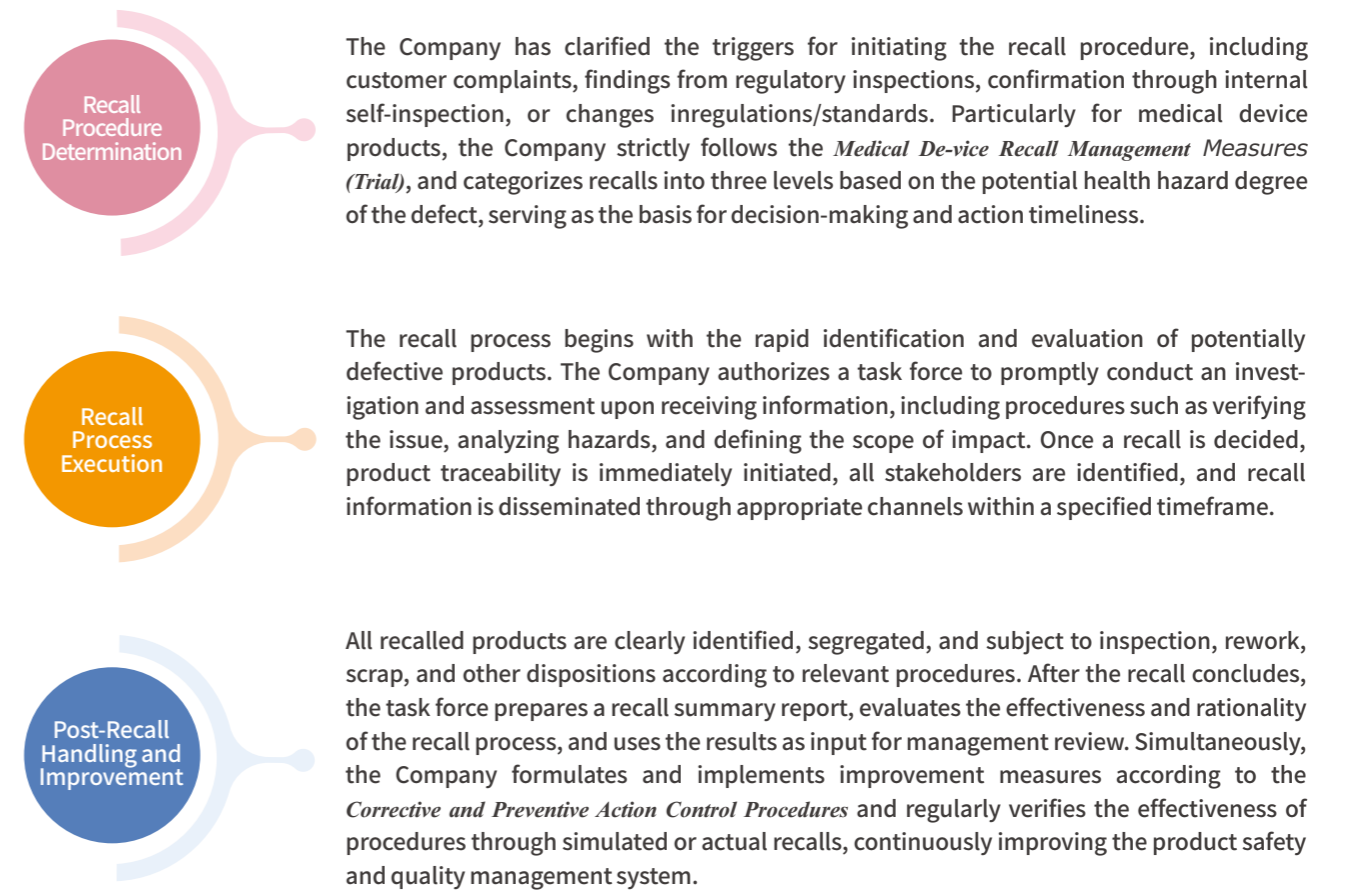
The Company has appointed a management representative and ensures all employees within the organization recognize the impact of their activities on product quality and safety. It has maintained clear and timely communication with customers and suppliers regarding product safety requirements. The Company continuously monitors and analyzes postmarket product safety information (e.g., complaints, returns, recall information) as input for improvement.

Product Recall and Nonconforming Product Management



A robust product recall management system is key to protecting customers' rights and interests, fulfilling product safety responsibilities, and maintaining corporate reputation. To address the risk of non-conformance in delivered products, the Company has established the *Product Recall Control Procedures*, ensuring that in the event of a batch product defect, a recall can be initiated quickly and effectively to control and eliminate risks, minimizing impact on customers and the public.

Product Recall Management Process of Kinwong



Furthermore, the Company has established and continuously improved the *Nonconforming Product Control Procedures*. It aims to effectively identify, segregate, review, and dispose of nonconforming products found throughout the process from incoming raw materials to finished product shipment, preventing unintended use. Following the *Corrective and Preventive Action Procedures*, it takes corrective and preventive actions on causes of nonconformance, thereby ensuring the stability and reliability of product quality, driving continuous improvement of the quality management system, and ultimately achieving the goal of delivering stable and reliable products to customers.

Customer Complaint Management

To ensure timely response, effective resolution of customer feedback, and drive internal quality improvement, the Company has established a systematic customer complaint handling mechanism covering closed-loop management from complaint receipt, investigation, and handling to final case closure.

Key Measures for Customer Complaint Handling of Kinwong



Customer Satisfaction Survey

The Company has established the tiered *Customer Satisfaction Survey and Review Procedures*, conducting an external satisfaction survey covering all customer categories at least semi-annually. The survey scope covers multiple dimensions such as quality performance, service responsiveness, delivery performance, technical support, and environmental substance compliance, systematically assessing the degree of customer demand fulfillment and quality perception to continuously improve the Group's service quality and customer satisfaction. To achieve refined evaluation, the Company implements tiered customer management based on factors like sales revenue, setting different survey and collection rate targets for customers at different levels.

Customer Level	Customer Satisfaction Survey and Collection Targets	Target Achievement
A-Level Customers	100% survey and collection	Achieved
B, C, D-Level Customers	Initiated randomly with a decreasing ratio, the target of the overall collection rate set at 80% or above	Achieved

To ensure the adequacy and objectivity of evaluations, the Company has established a multi-channel information collection mechanism, including collecting semi-annual *Customer Satisfaction Questionnaires*, compiling *Automotive Product Customer Performance Sheets*, and periodically collecting supplier performance cards provided by customers. Based on customer satisfaction survey results, the Company has established clear scoring and action mechanisms. All survey records and analysis results are used to create customer satisfaction files, serving as important input for management reviews and future business decisions.

Quality Culture Building

To deepen the core concept that "quality is the lifeblood of the enterprise" and internalize quality requirements as common values and behavioral norms for all employees, the Company continuously strengthens company-wide quality awareness and builds a proactive quality culture through multi-level and multi-form promotional and practical activities.

Case "Quality Month" Thematic Activity

In 2025, under the theme "Follow Processes, Respect Standards," the Company conducted a Quality Month activity across all employees. Through kick-off meetings, poster campaigns, and various cultural interactions such as knowledge training, quizzes, abnormal case studies, strict in/out management, LPA audits, and promoting "quality red lines" and "speak-up culture," it comprehensively strengthened employee quality awareness and behavioral norms.

During the activity, employee knowledge training participation rate at each production base exceeded 92%. FQA batch rejection rates mostly decreased. The highest average number of "speak-up" reports per person reached 4.46, and the average issue closure rate exceeded 97%, effectively improving the Group's overall quality management level.



© Kinwong's "Quality Month" Activity Site

Case High-Frequency Board Special Quality Improvement Project of Shenzhen Kinwong

In 2025, at the Shenzhen Kinwong PCB factory, addressing the high scrap rate caused by layer misalignment or dimensional change in high-frequency board production, a special team consisting of 10 people from the Process, Quality, and Production departments carried out a quality improvement project. The project strictly followed the Six Sigma management model. Through measures such as data collection, root cause analysis of defects, and verification/implementation of solutions, it achieved a significant reduction in the average monthly scrap rate for layer misalignment, demonstrating our solid achievements in refined quality management and continuous improvement.



© Meeting Site of Special Quality Improvement Project

© **Metrics and Targets**

During the reporting period, the quality and safety management targets and their achievement of our products and services were as follows:

Key Performance

During the reporting period, the Group's customer satisfaction survey questionnaire recovery rate was **100%**, with a satisfaction score of **91.3** points. The Company had **0** product recalls due to quality issues and **0** major liability accidents caused by product and service safety and quality.

Target	Achievement in 2025
FPC complaint rate not exceeding 0.67%, PCB complaint rate not exceeding 0.57%	Achieved
Automotive product recall rate 0%, non-automotive product return rate not exceeding 0.24%	Achieved
Customer satisfaction score not less than 88 points	Achieved

Chemical Substance Management

Kinwong strictly complies with national policies, regulations, and guidelines such as the *Work Safety Law of the People's Republic of China* and the *Regulations on the Safety Management of Hazardous Chemicals*. Adhering to the principle of "prevention first, full-process control," it has formulated systems like the *Dangerous Goods Management Regulations*, *Environmental Substance Management Standard*, and *Chemical Post Safety Operation Procedures*. It has established a chemical life cycle management system covering R&D, procurement, storage, use, and disposal to systematically manage the safety, health, and environmental risks posed by chemical substances.

The Company places high importance on hazardous chemical substance management, establishing a sound organizational structure and system, continuously improving personnel management responsibilities and authorities at each stage of the life cycle. It also requires management personnel to obtain hazardous chemical safety management personnel certificates to ensure effective implementation of standard requirements and measures for hazardous chemical management, effectively preventing hazardous chemical safety accidents.

Chemical Substance Life Cycle Management of Kinwong

Greening at the Source

R&D and Design Stage

- **Green Procurement and Substitution Priority:** During the R&D and design phase of new products and processes, prioritize non-toxic, low-toxicity, and low-environmental-hazard chemical alternatives to reduce potential risks at the source.
- **Chemical Assessment:** During the introduction and development of new products, components, and materials, take environmental protection and human health as core elements of product design, strictly assessing the restricted/prohibited substance content and technical reliability of new products.
- **Proactive Risk Assessment:** Conduct a preliminary risk assessment for new chemicals intended for use, identifying their physical, health, and environmental hazards to ensure they can be managed safely.

Standardization of Access

Procurement and Access Stage

- **Supplier Qualification Audit:** Establish a qualified supplier list, strictly auditing the production qualifications, safety management system, and environmental compliance of chemical suppliers.
- **Chemical Information Standardization:** Require suppliers to test according to relevant standards and provide key documents such as hazardous substance test reports, Safety Data Sheets (SDS), and declarations of conformity for specific chemical substances. Reports must include flowcharts and photos of the articles as the basis for all subsequent management activities.

Standardized Storage and Safe Transportation

Storage and Transportation Stage

- **Dedicated Warehouse and Segregated Storage:** Set up dedicated chemical warehouses meeting safety and fire protection standards, with zoning and classified storage based on the properties of different chemicals (e.g., flammable, corrosive, toxic), and clear signage.
- **Information Management for Receiving and Issuing:** Establish electronic chemical ledgers, detailing receiving, issuing, and inventory information to achieve dynamic tracking and inventory control.
- **Safe Transportation:** Entrust qualified hazardous materials transport units, ensure transport processes comply with regulatory requirements, and prevent accidents such as leaks, fires, and explosions.

Controlled Usage

Use and Operation Stage

- **Chemical Process Management:** Conduct hazard risk assessments for chemicals, formulate corresponding safety control measures, prioritize elimination/substitution, engineering controls, and management controls, and execute corresponding risk control plans.
- **Worker Training and Protection:** Provide specialized safety training to employees handling chemicals, ensuring they understand hazard characteristics and master safe operating procedures. Mandatorily equip and correctly use appropriate Personal Protective Equipment (PPE).
- **Engineering Control Measures:** Equip usage points with engineering control facilities such as fume hoods and local exhaust ventilation to effectively reduce airborne chemical concentrations in the workplace and minimize employee exposure risk.

Standardization of Delivery

Product Delivery Stage

- **Process Compliance Control:** Implement strict management norms and procedures in product delivery management to ensure compliance of components and materials in products.
- **Environmental Testing:** Test for hazardous substances before product delivery and attach corresponding test reports and environmental compliance declarations to meet environmental requirements.

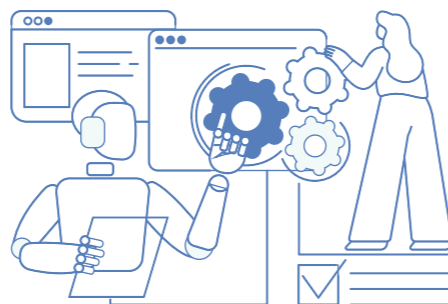
Compliant Disposal

Disposal Stage

- **Segregated Collection and Labeling:** Collect chemical waste generated (e.g., waste solvents, waste liquids, waste packaging) separately, store in closed containers, and affix hazardous waste labels.
- **Compliant Entrusted Disposal:** Sign agreements with compliant disposal units holding Hazardous Waste Operation Permits to ensure legal and safe transfer, utilization, or disposal of hazardous waste, and implement an electronic manifest management system for full-process traceability.

☉ **Chemical Substance Identification**

The Company annually collects and evaluates relevant domestic and international regulations and standards on chemical substance control, such as the RoHS Directive, ELV Directive, REACH Regulation, Packaging Directive, POPs Regulation, US TSCA, and customer environmental substance management specifications. This ensures comprehensiveness in the scope and content of chemical substance identification, establishes strict control requirements for chemicals, ensures timely response to changes, and reduces compliance risks.



Chemical Substance Identification Status



Identification Scope

Cover our entire production process, including chemical substances in raw materials, auxiliary materials, finished products, and waste chemical substances.

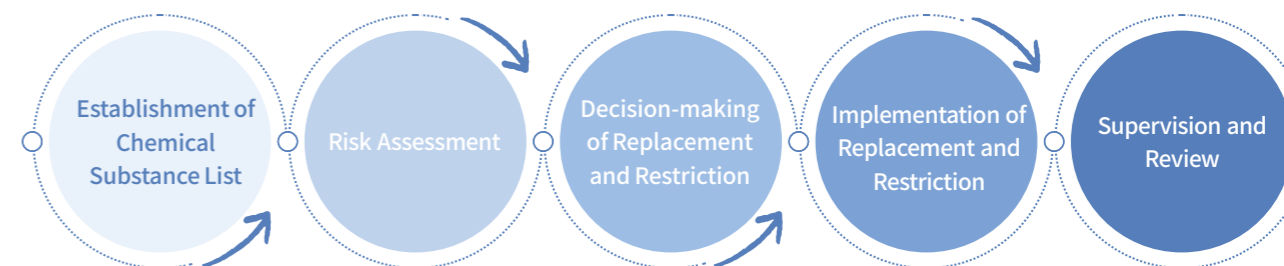


Identification Content

Define the name, CAS number, physicochemical properties, etc., of various chemical substances.

☉ **Chemical Substance Phase-out Plan**

The Company actively monitors domestic and international regulations and customer requirements, establishes chemical substance replacement and restriction management processes, formulates hazardous substance reduction plans, and gradually phases out restricted regulated chemicals by replacing high-risk substances with low-risk ones, and highly toxic, low-volatility, hard-to-degrade substances with low-toxicity, low-volatility, easily degradable ones.



Chemical Substance Replacement and Restriction Management Process of Kinwong

Chemical Substance Management List of Production Bases of Kinwong



Identification of Chemical Substance List

There are 17 categories of restricted regulated substances applicable to all homogeneous materials used in products, components, and packaging, and 3 categories of restricted regulated substances applicable to chemicals used in product components or materials during manufacturing and assembly.



Chemical Substance Phase-out Plan

Five categories of regulated substances are being prioritized for phase-out.

Value Synergy, Shared Prosperity

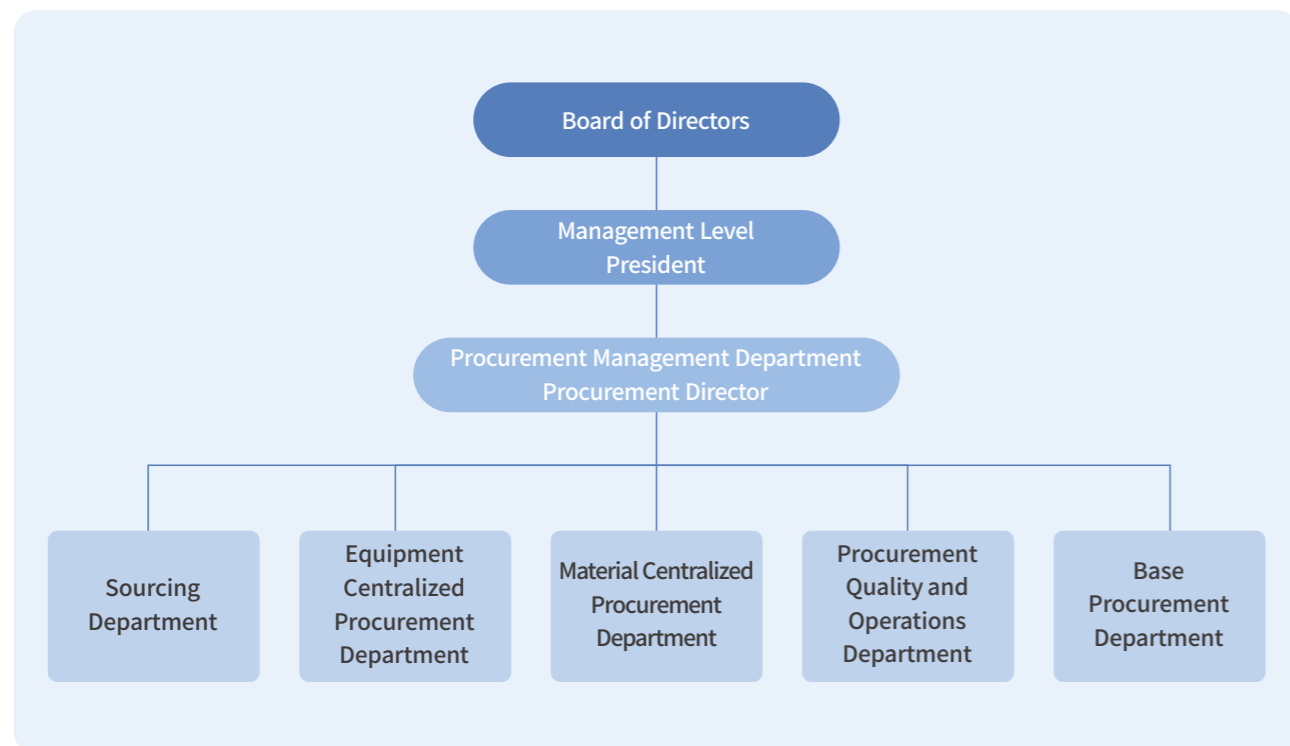
Sustainable Supply Chain

Kinwong has established a comprehensive supply chain management system, continuously promoting the sustainable development of the supply chain. The Company systematically identifies and assesses risks and opportunities in the supply chain. By improving organizational functions, strengthening institutional processes, enhancing supervision, and optimizing supporting measures, it achieves systematic, standardized, and transparent supply chain management, working with suppliers to build a safe, resilient, and responsible supply chain ecosystem.

Governance

In terms of organizational structure, the Company has established the Procurement Management Department to coordinate supply chain management. Its subdepartments, the Sourcing Department and the Procurement Quality and Operations Department, focus on supplier access evaluation and ongoing management and performance supervision during cooperation, respectively. To strengthen management effectiveness, the Company incorporates key supply chain management indicators such as audit of minerals from areas of conflict, responsible procurement audit certification, and supplier evaluation coverage into the performance appraisal system of the Procurement Department and its sub-department heads, directly linking them to performance-based pay with a weighting of 20%.

Supply Chain Management Organizational Structure



At the institutional level, the Company formulates and implements foundational systems such as the *Procurement Management Procedures* and *Supplier Quality Management Procedures*, comprehensively standardizing supply chain operations. In the supplier access stage, it implements specialized processes such as the *Supplier Sourcing Process*, *Qualified Supplier Introduction Process*, and *Supplier Selection*. For dynamic supplier management, the Company has formulated the *Supplier Integration and Activation Management Process* to improve supplier exit and reactivation mechanisms. To promote suppliers in improving their ESG performance, the Company has formulated the *Code of Conduct for Suppliers*, further clarifying requirements for suppliers in dimensions such as labor, environment, and business ethics.

Strategy

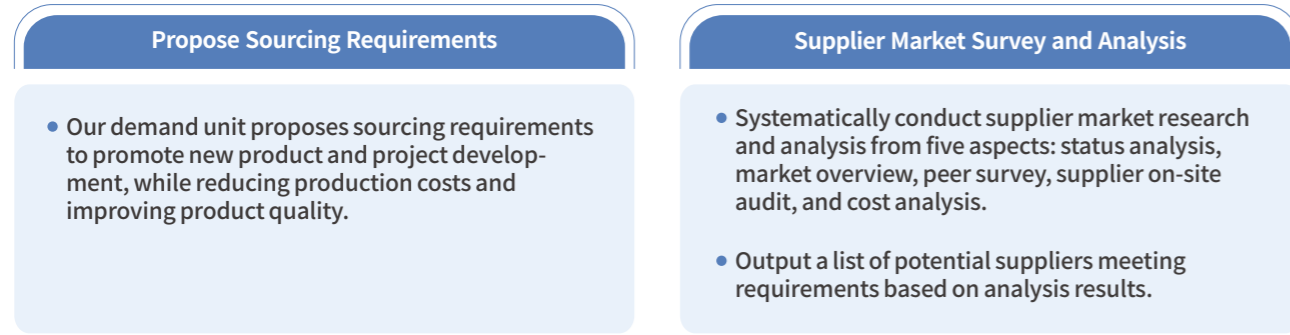
Supply Chain Management Risk and Opportunity List of Kinwong

Risk/Opportunity Type	Risk/Opportunity Description	Likelihood of Occurrence	Potential Financial Impact	Impact Cycle
Quality Risk	Supplied materials or components have quality defects, batch inconsistencies, or fail to meet technical standards, leading to production delays, decreased product yield, and affecting order delivery.	High	Increase in production costs, decrease in revenue.	Short-term
Operational Risk	Suppliers face supply interruptions due to their own financial crises or other operational issues, affecting the stability of our production plans.	Medium	Incur additional costs and premium expenses.	Short-term
Compliance Risk	Suppliers violate relevant laws and regulations, causing the Company to face joint legal liability, reputational damage, export restrictions, etc.	Low	Direct economic losses such as legal fees and fines; sustained decline in revenue.	Long-term
Revenue Growth Opportunity	Through systematic supplier ESG management, take the lead in meeting top customers' strict requirements on supply chain carbon footprint, labor rights, material traceability, etc., thereby gaining incremental orders or priority cooperation opportunities.	Medium	Sustained revenue growth	Long-term

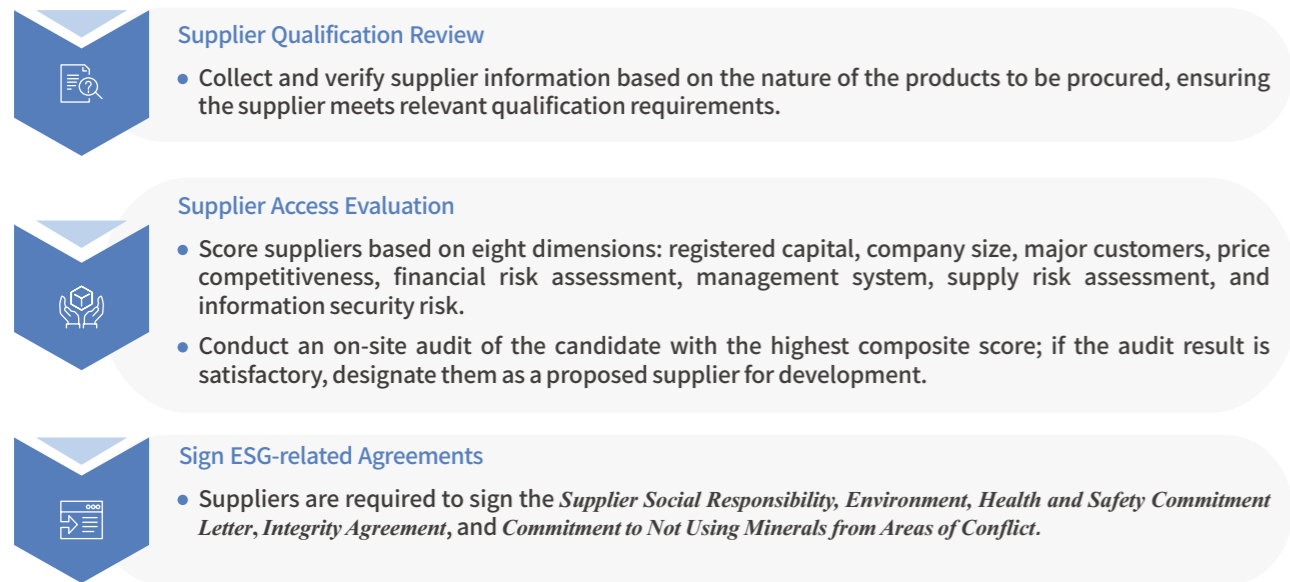
Full Life-Cycle Supplier Management

Kinwong has established a systematic life-cycle supplier management system covering five modules: sourcing, introduction, classification, performance evaluation, and exit, achieving closed-loop management from supplier entry to exit. Within this framework, the Company systematically integrates ESG requirements, promoting synergistic improvement in the supply chain across compliance operations, green and low-carbon practices, and social responsibility, to build a robust and sustainable supply chain ecosystem.

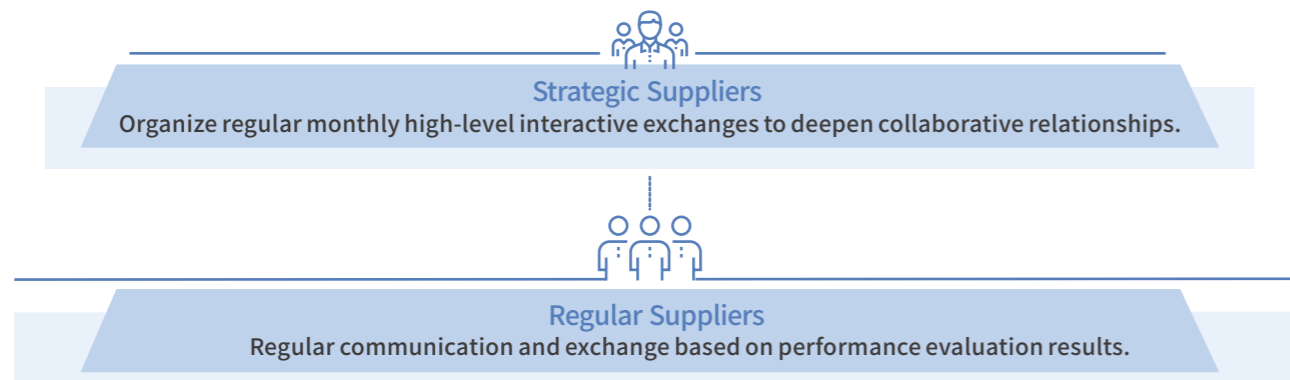
Supplier Sourcing Management



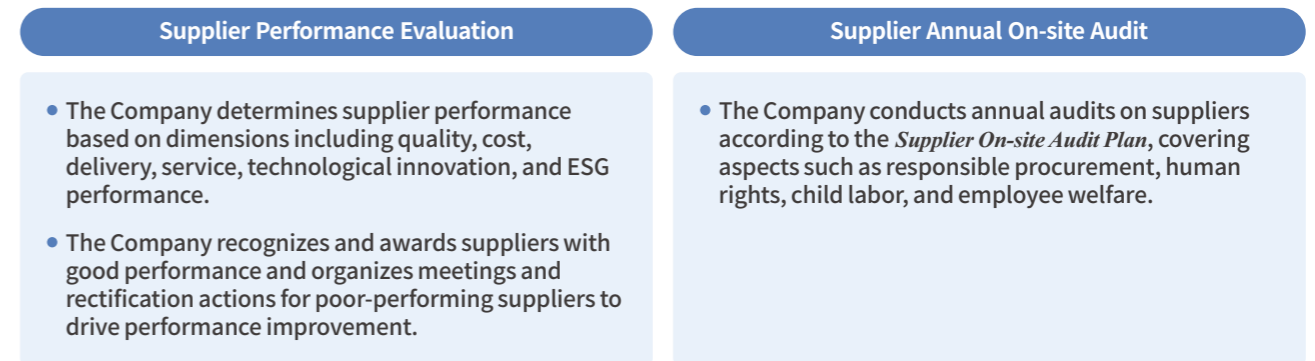
Supplier Introduction Management



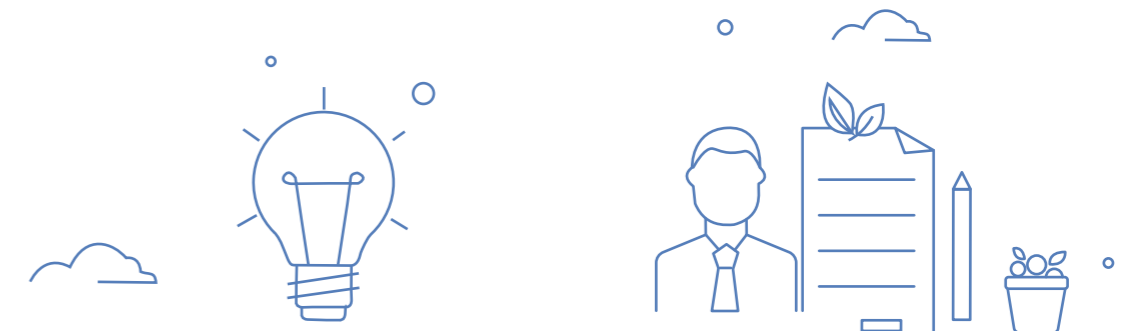
Supplier Tiered Management



Supplier Performance Evaluation

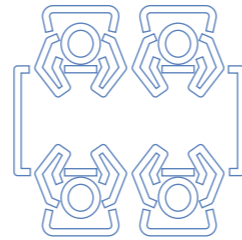


Supplier Exit Management



Supplier Training

Kinwong has incorporated supplier training into its normalized management mechanism, committing to empowering partners through knowledge transfer. During the reporting period, focusing on key issues of compliance operations and sustainable development, the Company organized a series of trainings for suppliers, including specialized interpretation of REACH regulations and ESG management practices. These trainings not only strengthen suppliers' awareness of standardized operations and risk prevention capabilities but also lay a solid foundation for promoting green transformation of the industry chain and building a sustainable ecosystem with shared responsibility.



Supplier Integrity Building

Kinwong regards supply chain integrity as a crucial cornerstone of long-term cooperation, striving to build an honest and transparent business environment through systematic measures. The Company regularly sends holiday integrity communications to suppliers, clarifying requirements for clean cooperation, and ensures all suppliers sign the *Integrity Agreement* to regulate the behavior of both parties from the outset.

To strengthen the binding force, the agreement clearly stipulates handling mechanisms for violations. During the reporting period, the Company investigated and handled supplier integrity violations, with severe cases being blacklisted and cooperation terminated. These measures reflect our firm stance of "zero tolerance" towards integrity risks, effectively safeguarding the fair order and healthy development of the supply chain.

Case Conduct Supplier Satisfaction Survey to Promote Supply Chain Synergy Enhancement

In 2025, Kinwong organized a two-way supplier satisfaction survey to systematically collect supplier evaluations and suggestions regarding procurement processes, cooperation support, communication efficiency, etc. For opinions and requests raised by suppliers, the Company establishes records and provides feedback to the corresponding internal departments, driving management improvements and process optimization. This mechanism promotes the continuous improvement of our supply chain management capabilities, while further consolidating the long-term, mutually trusting, win-win cooperative partnership between the Company and its suppliers.

Conflict Mineral Management

Kinwong places high importance on the management of minerals from areas of conflict and has established a responsible mineral procurement system. The Company strictly follows the United Nations Global Compact (UNGC), the OECD Due Diligence Guidance, and the Responsible Business Alliance (RBA) initiatives, and has formulated the *Responsible Mineral Management Policy* accordingly, clearly committing not to purchase or use any minerals or related raw materials from conflict-affected and high-risk areas that may contribute to conflict, human rights violations, or environmental damage.

To implement this policy, the Company systematically conducts supply chain due diligence, verifies the compliance of smelters and refineries, and performs reasonable mineral origin surveys. The Company requires all cooperative suppliers to sign the *Statement on Not Using Minerals from Areas of Conflict* and to trace and declare the origin of metals such as gold, tantalum, tin, tungsten, cobalt, and palladium contained in their products, while also transmitting this requirement to their upstream suppliers to achieve transparent management across the entire supply chain. Through these measures, Kinwong is committed to ensuring that minerals from the Democratic Republic of the Congo and surrounding conflict regions are not used in its supply chain, effectively fulfilling its social responsibility for human rights, the environment, and peace.

Supply Chain Due Diligence

Supplier Responsibility

- The Company requires suppliers to trace minerals in their supply chain, regularly report usage and source information to the Company using standardized templates like CMRT and EMRT, and ensure that the smelters/refineries used have passed the RMI's RMAP certification.

Supplier Violation Punishment Mechanism

- The Company implements tiered penalties. For general violations, measures include written warnings, corrective actions within a deadline, suspension of cooperation, up to blacklisting, and termination of cooperation. For major violations such as intentional use of minerals from areas of conflict or document forgery, the contract will be immediately terminated, and the responsible party must bear full legal liability, ensuring strict compliance with supply chain commitments.

Impact, Risk, and Opportunity Management

Kinwong has established a systematic supply chain risk and opportunity identification and management process, ensuring supply chain resilience through closed-loop management.

Sustainable Supply Chain Risk and Opportunity Management Process and Methods

Identification

- Through systematic analysis of supply chain data, review internal management practices, and combine industry dynamics and relevant laws and regulations to accurately identify various risks that may affect supply chain stability, while discovering potential opportunities to enhance our competitive advantage.

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Assessment

- Conduct impact analysis on identified risks and opportunities, assessing their potential impact level on our operations, finances, reputation, and stakeholders, as well as their likelihood of occurrence.

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Implementation

- Based on assessment results, formulate and implement targeted management strategies and action plans to achieve risk prevention/control and opportunity realization.

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Monitoring and Improvement

- Establish a normalized monitoring mechanism to track risk management effectiveness and opportunity realization through relevant indicators, dynamically adjust strategies based on internal and external changes, and promote continuous optimization of the supply chain management system.

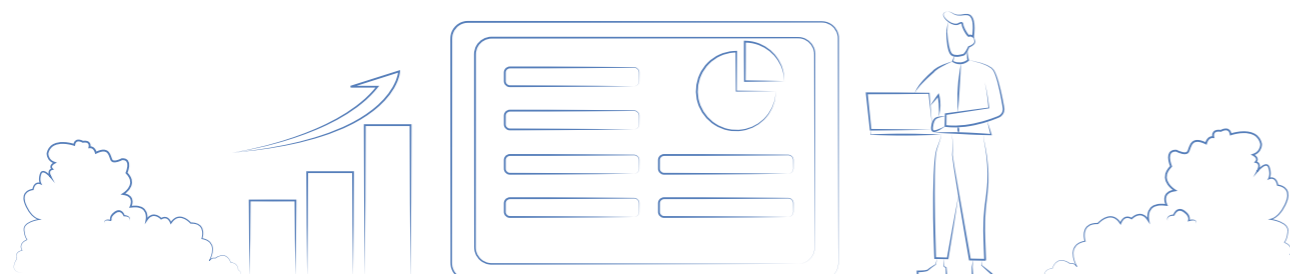
Metrics and Targets

During the reporting period, our quality and safety management targets for products and services, and their achievement were as follows:

Key Performance

During the reporting period, the total number of our suppliers was 686, including 438 direct suppliers and 248 indirect suppliers; we conducted 3 supplier training sessions covering topics such as specialized interpretation of REACH regulations and ESG management concepts and practices; supplier evaluation coverage rate was 85%, and supplier evaluation pass rate was 95%; suppliers' signing rate of Integrity Agreement was 100%; the proportion of suppliers signing contracts including environmental and labor requirement clauses was 100%; the proportion of suppliers that have undergone environmental impact assessment was 100%, and the proportion of suppliers that have undergone social impact assessment was 100%; the number of suppliers identified as having actual and potential significant negative environmental and social impacts was 0; suppliers' signing rate of the Statement on Not Using Minerals from Areas of Conflict was 100%; the proportion of procurement personnel within the Company who have passed sustainable procurement training was 100%.

Target	Achievement in 2025
Qualified supplier performance appraisal rate 100%	Achieved
Suppliers' signing rate of the <i>Commitment to Not Using Minerals from Areas of Conflict</i> 100%	Achieved



Industry Cooperation and Exchange

Kinwong deeply recognizes the importance of cooperation and exchange for the sustainable development of the industry. The Company contributes professional expertise by participating in the formulation of national and group standards, aiding the standardization of the industry. In terms of industry-university-research cooperation, the Company has established linkage mechanisms with universities and research institutions to jointly promote R&D innovation and achievement transformation. Furthermore, the Company actively participates in various industry associations and technical seminars, sharing its own practices while absorbing cutting-edge insights, and working with industry partners to jointly address challenges and seize opportunities.

Case University-Enterprise Cooperative Research to Promote Industry Technology and Theoretical Innovation

In 2025, Longchuan Kinwong established an industry-university-research partnership with Harbin Institute of Technology (Shenzhen). The two parties signed a technology development contract for the *Basic Research on the Mechanical Model of Shaft-through Product FPC* project. The project is advancing in two phases. The first phase of R&D has been completed and the corresponding results delivered. The second phase and project closure are expected to be completed in 2026. This cooperation provides key theoretical and model support for the optimization of our products, demonstrating our continuous efforts to promote industry R&D and innovation through industry-university-research collaboration.

Industry associations the Company has joined

- China Printed Circuit Association
- Guangdong Printed Circuit Association
- Shenzhen Printed Circuit Association
- Energy Storage Application Branch of China Industrial Association of Power Sources
- Guangdong Integrated Circuit Industry Association
- Guangdong Institute of Communications
- Shenzhen Artificial Intelligence Industry Association
- Shenzhen Association of Medical Devices
- Shenzhen Lighting and Display Project Industry Association
- Shenzhen Internet of Things Industry Association
- Shenzhen Memory Industry Association
- Shenzhen Satellite Internet of Things Industry Association

People-Oriented, Building the Future Together

Protection of Employees' Rights and Interests

Compliant Talent Recruitment

Kinwong adheres to the core concept of "people foremost," integrating respect for and protection of every employee's basic rights into corporate governance and development strategy. We strictly follow international human rights standards and laws such as the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*. By establishing and continuously improving a systematic employment management mechanism, we ensure timely and full payment of wages, regular analysis and adjustment of employee salary levels, compliant arrangement of overtime and payment of corresponding overtime pay, protection of employees' rights to rest and leave, and provision of flexible work arrangements such as working from home or remotely.

The Company is committed to building a fair, inclusive, and safe working environment. Referring to the *Code of Conduct for Responsible Business Alliance*, it has formulated the *Anti-discrimination Control Procedures*, the *Prohibition of Forced and Compulsory Labor Control Procedures*, and the *Prohibition of Child Labor and Remediation Control Procedures*, prohibiting all forms of discrimination, harassment, forced labor, and child labor, actively protecting employees' legitimate rights and interests.

Prohibition of Child Labor:

- The Company uses multiple verification mechanisms during recruitment to identify age, preventing the hiring of minors under 16 years old. If child labor is found, the Company will immediately implement complete remedial measures, including work stoppage, health checks, full payment of wages, and safe escort back home, while also protecting their right to compulsory education, and committing to fundamentally protect the rights and interests of minors.

Prohibition of Forced and Compulsory Labor:

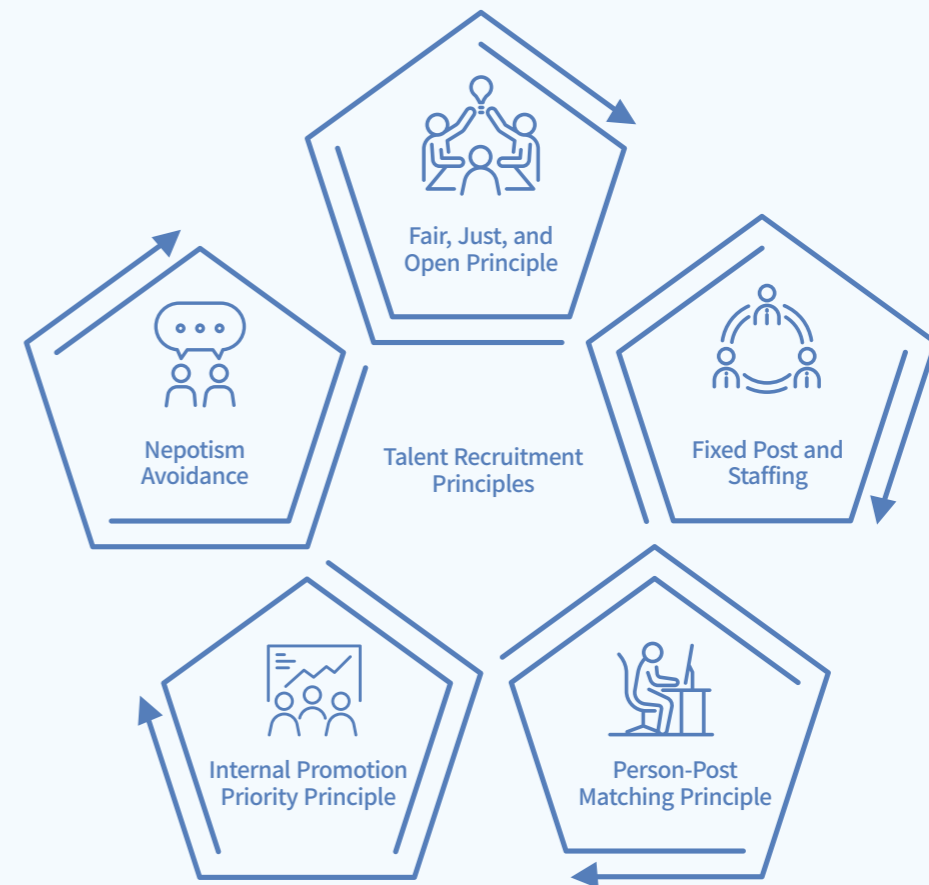
- The Company explicitly prohibits confiscating ID documents, corporal punishment, restricting personal freedom, etc., adheres to the principle of voluntary overtime, and has established smooth complaint and consultation mechanisms. The Company also extends relevant requirements to business partners through supplier management procedures, committing to protect basic human rights throughout the entire operational chain.

Anti-discrimination Control:

- The Company explicitly prohibits discrimination and harassment based on any factors such as race, gender, age, religion, or disability in recruitment, compensation, training, promotion, and dismissal. We protect employees' freedom of religious belief and statutory religious holidays, strictly prohibit sexual harassment, and have established a confidential and efficient complaint and investigation mechanism to ensure timely, confidential, and fair handling of any discrimination or harassment incidents, taking serious corrective actions against related behaviors to safeguard the dignity and legal rights of all employees.

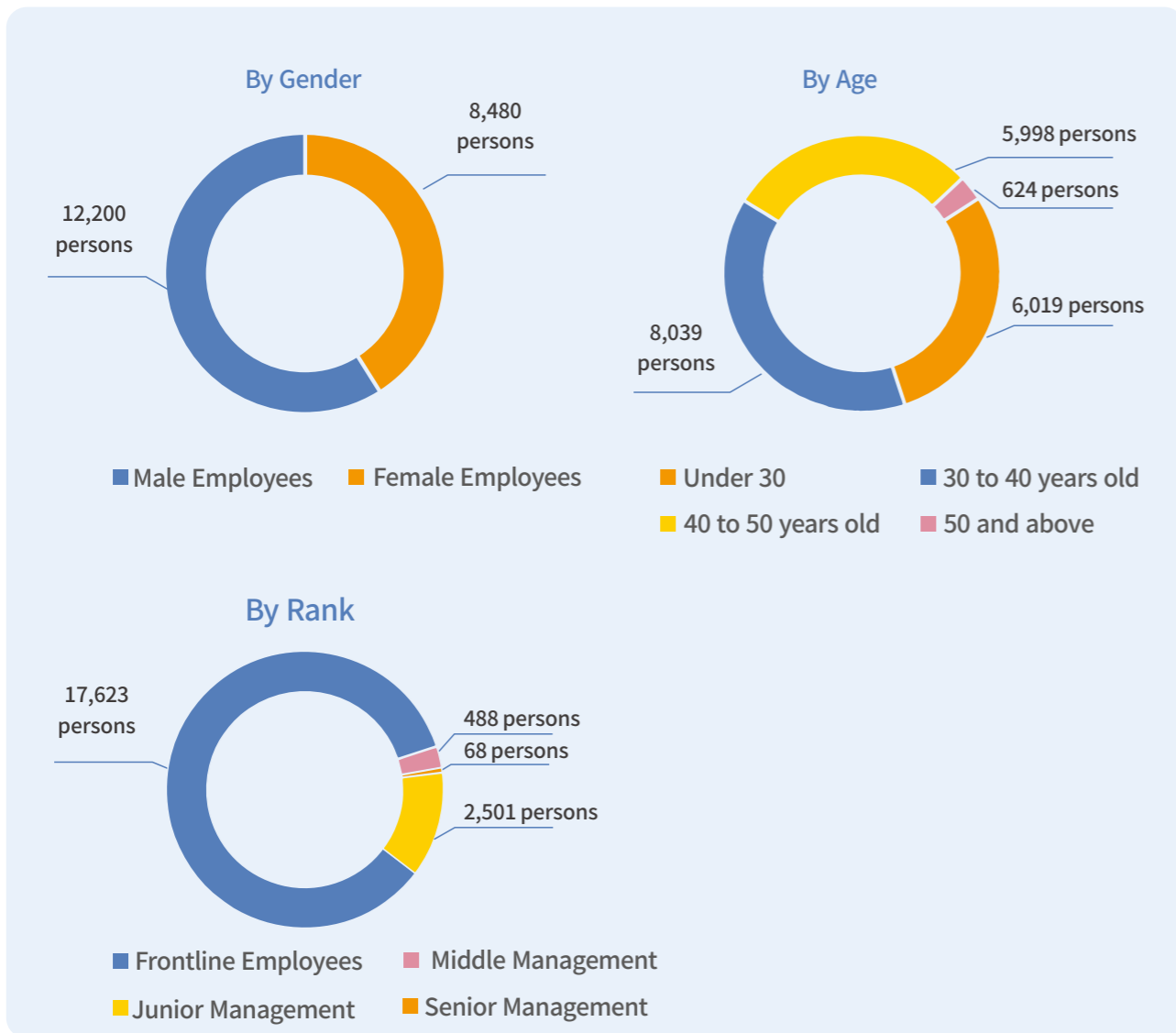


The Company ensures that labor contracts are signed based on the principle of equality and voluntariness, promotes diverse employment, focuses on employment for various groups, including persons with disabilities, and provides them with equal compensation, benefits, and promotion opportunities. Simultaneously, the Company forecasts talent needs based on its strategic plans and attracts talent through multiple channels such as social recruitment, campus recruitment, and building a database of mid-to-high-end industry talent. During the reporting period, the Company further optimized its recruitment system, successfully attracting several professionals in R&D innovation, market development, and other fields, providing solid support for business development and market competitiveness.



Furthermore, our labor union committee, representing all employees, profoundly protects employees' rights and interests by signing collective agreements. The union negotiates with the Company annually on matters such as compensation, benefits, working hours, leave, and working conditions, making rights protection concrete and contractual, ensuring long-term harmonious and stable labor relations.

Employee Structure as of the End of the Reporting Period



Key Performance

During the reporting period,
 the proportion of minority ethnic employees was **7.55%**;
 the signing rate of labor contracts in the Company was **100%**;
 the social insurance coverage rate was **100%**;
 the proportion of employees covered by collective bargaining agreements was **100%**;
0 incidents related to child labor, forced labor, or confirmed discrimination or harassment.

Employee Training and Development

The Company values employee career development and growth, promoting the co-development of employees and the Company through a systematic training system, clear career paths, and competitive incentive measures.

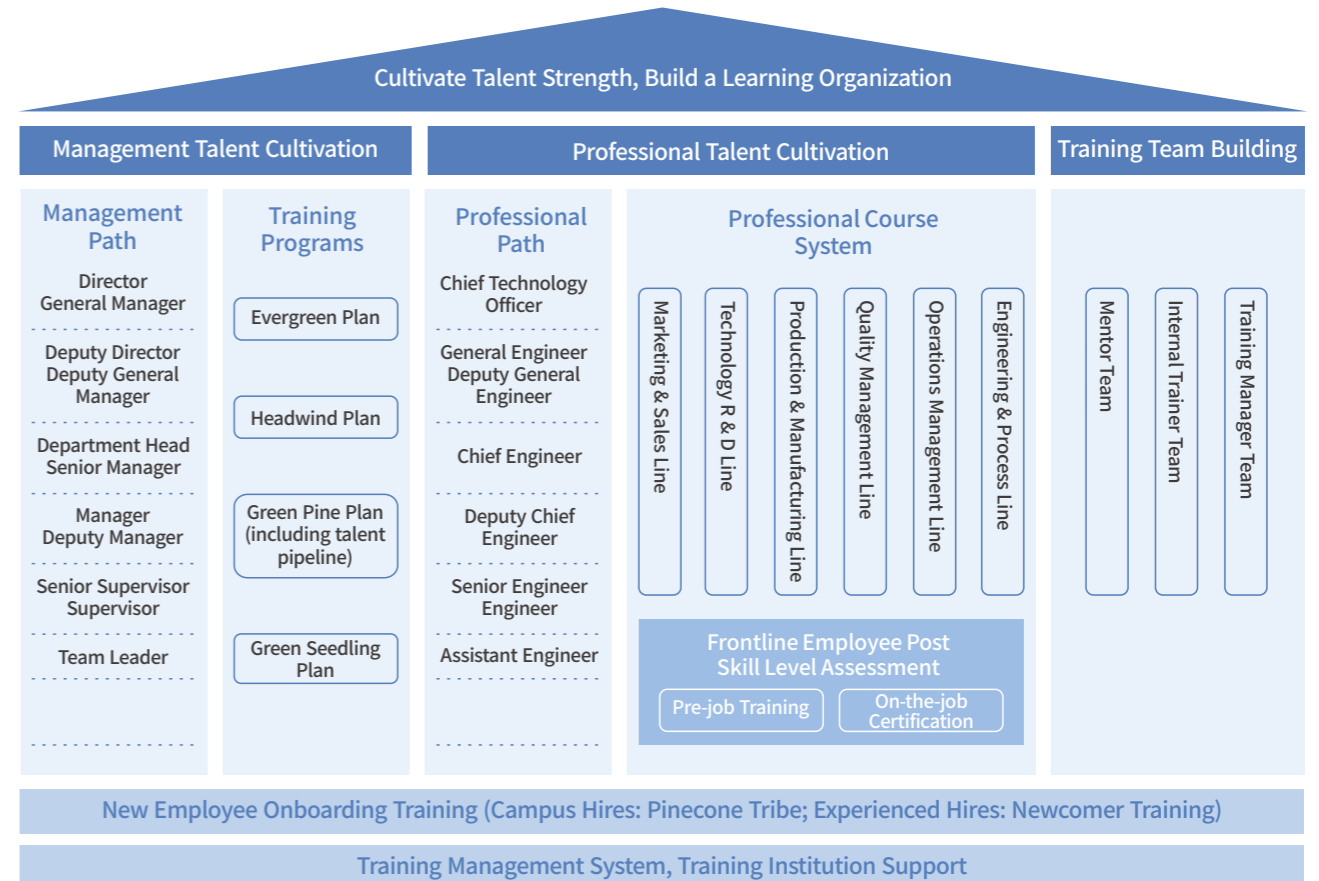
◎ Governance

To continuously enhance employee job competency and support our sustainable operations, Kinwong has built a talent cultivation system covering all employees. The Company has formulated and implemented relevant systems such as the *Training Management Measures*, *Internal Lecturer Management Regulations*, *Employee Mentor Management Measures*, *External Training Management Regulations*, and *University Graduate Training Management Regulations*. It conducts systematic training from four dimensions: management personnel, professionals, training personnel, and new employees, focusing on integrating theory and practice to comprehensively improve employees' quality and professional skills, providing solid talent support for our efficient operation and sustainable development.



Talent Cultivation Management Structure

Talent Cultivation System of Kinwong



◎ Strategy

Based on systematic identification and assessment, the Company clarifies the multiple impacts, related risks, and strategic opportunities of employee training and development on its operations and sustainable development. By establishing a normalized analysis mechanism, we identify the potential risks of the current training system, as well as the opportunities brought by digital transformation and green skills enhancement. We then integrate employee growth planning into our long-term development strategy, committing to achieving the common development of employees and the Company.

Employee Training and Development Risk List

Risk Type	Risk Description	Likelihood of Occurrence ²	Potential Financial Impact	Impact Cycle
Insufficient Talent Pipeline	Management positions lack pipeline candidates, or there is an insufficient reserve of young talent, which may lead to key position vacancies, a broken internal talent supply chain, hindering business development, and cadre promotion.	Medium	It may lead to an increase in administrative expenses.	Medium-term Long-term
Substandard Training Effectiveness / Low Knowledge Transfer Rate	Training becomes a mere formality, with poor employee participation, satisfaction, or learning transfer, leading to a waste of training resources and an inability to effectively enhance employee job competency and organizational capability.	Medium	Low input-output efficiency for labor costs.	Medium-term
Inconsistent Promotion Standards	Inaccurate or unfair talent review or person-post matching processes may lead to inconsistent evaluation criteria for personnel within the same system, affecting team morale and employment effectiveness.	Low	It may lead to an increase in administrative expenses.	Long-term

Employee Training and Development Opportunity List

Opportunity Type	Opportunity Description	Likelihood of Occurrence	Financial Impact	Impact Cycle
Building a Younger, Internationalized Talent Pipeline	Through systematic recruitment and development of university graduates and young talent, reserve high-quality, high-potential core successors for the Company, ensuring long-term competitiveness.	High	Reduce external recruitment costs, indirectly increase revenue.	Long-term
Systematic Training Enhances Organizational Capability	Establishing and continuously optimizing a training system, curriculum system, lecturer system, and point-based incentive mechanism covering the entire career cycle can systematically enhance employee capabilities, build a learning organization, and support strategy implementation.	High	It may increase employee education fund investment in the short term; will optimize operating costs, increase revenue growth, and profit margins in the medium to long term.	Medium-term Long-term

◎ Impact, Risk, and Opportunity Management

Based on the systematic identification of impacts, risks, and opportunities in the field of employee training and development, the Company has established targeted management mechanisms and action systems. Centered on the identified risk and opportunity types, we integrate mitigation and realization into our overall talent strategy, ensuring dynamic alignment of the training system with sustainable development goals through structured and forward-looking resource allocation and project design.

Response Measures for Employee Training and Development Risks

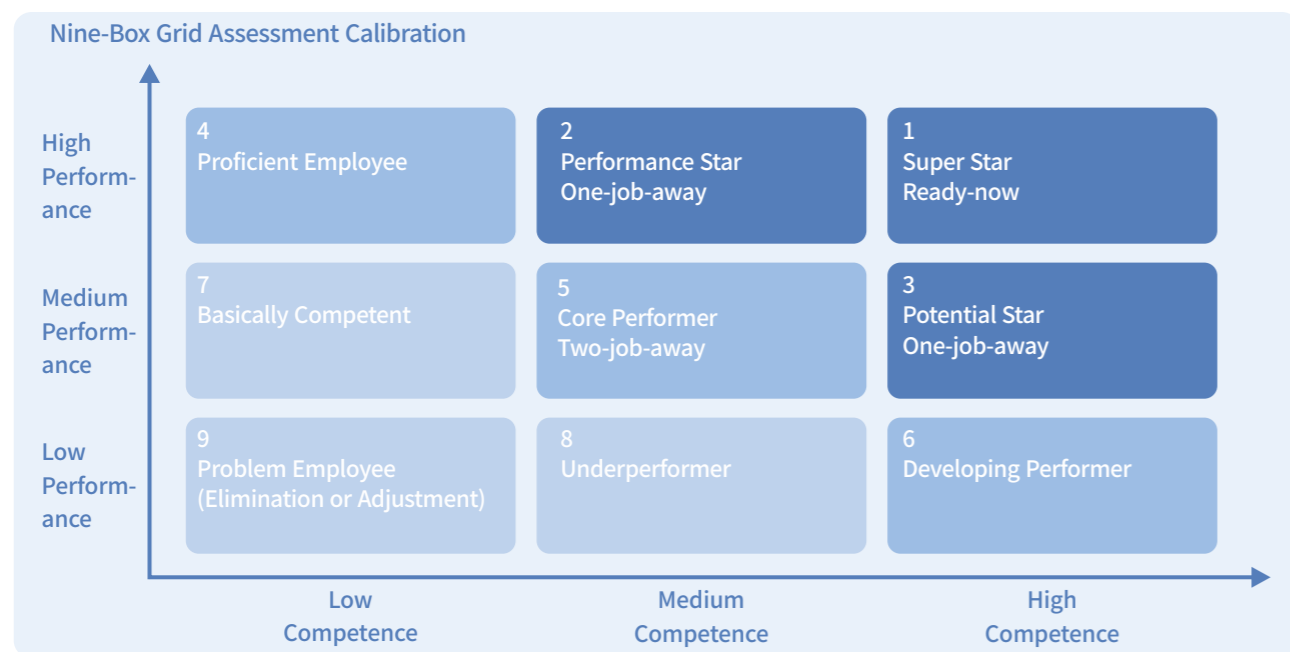
Risk Type	Key Response Measures
Insufficient Talent Pipeline	<ul style="list-style-type: none"> Prohibit substantive job promotions for management positions without pipeline candidates; Include the internal talent replenishment ratio for key positions in the assessment of cadres; Set "success rate" and "retention rate" training goals for university graduates at various job levels and assign clear responsible units.
Substandard Training Effectiveness / Low Knowledge Transfer Rate	<ul style="list-style-type: none"> Evaluate effectiveness after training and follow up on the transformation of learning outcomes; Link training completion status to promotions and the application of talent review results; Establish clear training discipline and handle violations according to the <i>Reward and Punishment Management Measures</i>; Implement advancement certification and dynamic management for internal lecturers, demote or disqualify those not meeting standards.
Inconsistent Promotion Standards	<ul style="list-style-type: none"> Analyze evaluation differences in talent reviews and strengthen calibration; Strictly review the <i>Person-Post Matching Qualification Checklist</i>; Control headcount and total person-post matching based on "organizational weight" to ensure growth aligns with business development.

Response Measures for Employee Training and Development Opportunities

Opportunity Type	Key Response Measures
Build a Younger, Internationalized Talent Pipeline	<ul style="list-style-type: none"> Provide systematic training for fresh graduates lasting 21 months (6+6+9); Carry out university-enterprise cooperation, establish "Kinwong Classes" with universities, and customize the training of international talent; Implement specialized training projects to empower core positions; Prioritize university graduates and young talent in internal transfers and pipeline selection.
Systematic Training to Enhance Organizational Capability	<ul style="list-style-type: none"> Improve the training system; Build a three-category curriculum system covering "General, Professional, and Management" types; Develop an online learning platform to support systematic learning; Establish internal lecturer remuneration, mentor allowance, and "Learning and Growth Incentive Fund".

Career Development and Promotion

Kinwong has established a systematic, data-driven employee development and promotion management system. Through annual talent reviews, using performance and competency as core dimensions, the Company employs a nine-box grid tool to conduct tiered and classified assessment and calibration of employees, accurately identifying high-potential talent. The promotion mechanism strictly follows the principle of "person-post matching," with organizational weight as the core control, and is dynamically linked to business growth. Promotion decisions must pass multi-layer reviews and are subject to strict audit via the *Person-Post Matching Qualification Checklist*, ensuring fairness and transparency. The Company places high importance on pipeline building, reserving successor talent for key positions, and implements accompanying Individual Development Plans (IDPs), aiming for a sustainable win-win situation where employee career development and organizational capability enhancement are achieved together.



Compensation and Performance Management

Kinwong has established a comprehensive compensation system centered on job value and performance contribution, standardized through systems such as the *Individual Performance Management Regulations*, *Monthly Paid Employee Compensation Management Measures*, and *Hourly Paid Employee Compensation Management Measures*, aiming to promote the common development of the organization and employees through effective incentives. The system consists of fixed and variable compensation, adhering to the principle of pay-for-performance, closely linking variable compensation to individual and company performance. For frontline production personnel, the compensation model adopts "basic salary + skill allowance + performance bonus," with skill allowances achieving full coverage. The Company strictly complies with national labor laws and regulations and implements a standard working hour system. Overtime requires employee consent and is compensated strictly according to legal standards, with strict monitoring and management of overtime hours.

Furthermore, the *Individual Performance Management Regulations* clearly stipulate that when employees have objections to performance appraisal results, they are encouraged to first communicate and resolve the issue through performance feedback interviews with their direct supervisors. If communication fails, employees have the right to submit a written appeal form to the next-level leader or the Human Resources department. We promise that within three working days of receiving an appeal, the relevant department will provide feedback on the handling based on a full understanding of the facts. If significant disputes regarding the handling result remain, the final decision will be made by the Department Director, Factory General Manager, or Business Unit General Manager, with the process completed and results feedback provided within five working days.

Equity Incentives

To improve the medium-to-long-term incentive mechanism and deeply bind core talent to our long-term development, the Company held Board of Directors and Supervisory Committee meetings on March 28, 2025. They reviewed and approved the proposal to grant the reserved portion of the 2024 Stock Option and Restricted Stock Incentive Plan to incentive recipients, deciding to grant 0.83 million stock options to 93 eligible recipients and 2.70 million restricted shares to 125 eligible recipients.

The Company held Board of Directors and Supervisory Committee meetings on July 9, 2025. The conditions for the first lock-up period release/exercise period for the initially granted restricted shares/stock options under our 2024 Stock Option and Restricted Stock Incentive Plan were met. The number of restricted shares released in this round was 4,542,812 shares, with 402 eligible incentive recipients; the total number of stock options exercised was 2,457,312 options, with 441 eligible incentive recipients.



Talent Cultivation System

To build a systematic talent cultivation system, the Company officially launched its online learning platform. The platform integrates full-process functions, including training plan formulation, course implementation, online learning, assessment and evaluation, and survey feedback, providing a unified, convenient, and personalized digital learning platform for all employees. The system supports autonomous uploading and management of course resources. Course content is closely designed around our strategic development needs and various job competency models, covering dimensions such as professional skill advancement, corporate culture transmission, professional quality improvement, and management capability development. It can provide suitable learning resources for the differentiated development needs of employees at different levels and job families.

Case

Systematic Training Empowers Management Echelon:
2025 "Green Pine Plan" Management Training Successfully Implemented

To meet the strategic development needs of new factory construction and overseas market expansion, and to systematically address the issue of management talent reserves, the Company successfully implemented the "Green Pine Plan" youth training camp series of management training in 2025. The project was carried out in six phases from March to December, empowering over 70 middle and senior managers and core personnel. The curriculum focused on key dimensions such as process management, financial thinking, data analysis, team motivation, and cadre standards, adhering to a deep integration of theory and practice. The training significantly improved the comprehensive management capabilities of the participants, strengthened internal consensus on corporate culture and cadre standards, optimized the existing cadre structure, effectively transformed individual capability enhancement into organizational capability accumulation, and laid a solid talent foundation for our sustainable development and long-term strategic goals.

© 2025 Youth Training Camp Session

Case

New Talent Set Sail, Empowering Growth:
2025 "Pinecone Tribe" Fresh Graduate Specialized Training Program Launched

In July 2025, to support fresh graduates in successfully transitioning from campus to the workplace, quickly integrating into the organization, and meeting job requirements, the Company officially launched the 21-month (6+6+9) "Pinecone Tribe" specialized training program. The project innovatively adopted the "669" training model and planned three clear milestones for job level promotion and salary increase. Training content covered corporate culture introduction, centralized lectures, team building, and production line internships, supplemented by activities such as knowledge competitions. The Company aims to systematically enhance the practical business abilities and comprehensive professional qualities of fresh graduates, helping them steadily grow into stable, high-performing employees that meet our development needs, and injecting fresh blood into the talent pipeline construction.

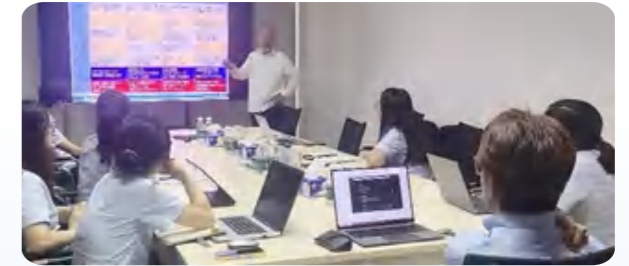


© 2025 "Pinecone Tribe" Training and Team Building

Case

International Talent Cultivation Project:
Systematically Building a Talent Support System under the Globalization Strategy

During the reporting period, the Company fully launched a systematic international talent cultivation project to address the talent needs brought by overseas market expansion. The project precisely focuses on seven categories of core positions, aiming to build an international talent echelon possessing excellent professional skills, fluent foreign language communication abilities, and a high degree of professionalism. The training process innovatively integrates multiple models such as real customer practice, AI oral English situational exercises, and senior mentor guidance, supplemented by a full-process management mechanism including monthly point announcements and phased assessments. Through this training project, the Company continuously provides solid talent support to enhance its global market competitiveness.



© 2025 International Talent Cultivation Project Training Session

Case

Precision Delivery Special Training Camp:
Specially Empowering Team Transformation to Drive Customer Value Enhancement



© 2025 Precision Delivery Special Training Camp

From March to December 2025, the Company implemented the "Precision Delivery Special Training Camp" project for 37 core members and delivery representatives of the Order Fulfillment Department within the Marketing Management Center. The project innovatively adopted a model where internal business experts and outstanding trainees jointly formed the lecturer team, ensuring training content closely addressed business pain points and practical scenarios. By implementing the "dual responsibility system" and practical teaching of seven core modules, the project systematically guided delivery personnel to evolve from passive execution to the proactive role of "customer managers." The training effectively promoted the two-way empowerment of individual capabilities and organizational knowledge, creating a delivery team that is "united, efficient, professional, and professionalized," transforming process optimization results into higher customer satisfaction and sustainable market competitive advantage.

Case

BI Data Analysis and Visualization Empowerment Camp:
Driving Organizational Decision-Making Effectiveness through Digital Skill Enhancement

From November to December 2025, the Information Management Department coordinated the third session of the "BI Data Analysis and Visualization Empowerment Camp." The project was based in Shenzhen as the main venue, simultaneously covering multiple production bases in Longchuan Kinwong and Jiangxi Kinwong, targeting middle and senior managers and data analysis personnel. Through a phased systematic design, the training integrated analytical thinking development, BI tool practice, real-case exercises, and group competitions, effectively promoting the translation of theory into practice. This session successfully cultivated over 40 core talent with key data analysis and visualization capabilities, significantly enhancing the digital decision-making mindset of management and the analytical implementation capability of the frontline, solidifying the talent foundation for our continuous advancement of digital governance.



© BI Data Analysis and Visualization Empowerment Camp Classroom Snapshot

University-Enterprise Cooperation

The Company has established stable cooperative relationships with 41 universities and colleges nationwide, forming talent supply channels covering different educational levels. Among these, it has in-depth cooperation with 18 institutions and has set up targeted "Kinwong Classes" in 6 institutions, continuously supplying suitable and high-quality skilled talent for our development.

📖
Case

University-Enterprise Collaborative Education: Implementing Customized "Kinwong Class" Training

In 2025, Kinwong cooperated with Changsha University and Hubei University of Automotive Technology to carry out the "Kinwong Class" collaborative education project. The Company organized a team of internal technical experts and business lecturers to implement systematic, customized training combining theory and practice for about 90 students, focusing on core PCB manufacturing processes and professional qualities. After the training, 40 outstanding students successfully entered our various production bases for on-the-job internships, further connecting the integrated talent cultivation pathway of "on-campus training - enterprise practice - merit-based employment."




🕒 "Kinwong Class" for Changsha University and Hubei University of Automotive Technology

🕒 Metrics and Targets

During the reporting period, our employee training and development targets and their achievement were as follows:

Key Performance

During the reporting period

The Company newly recruited **7,088** employees;

Total employee training hours were approximately **544,199** hours, a year-on-year increase of **219.74%**;

The total number of employees participating in training was **19,789**, achieving a training coverage rate of **96%**, with total training expenses of RMB **2.76** million;

A total of **372** internal lecturers were certified.

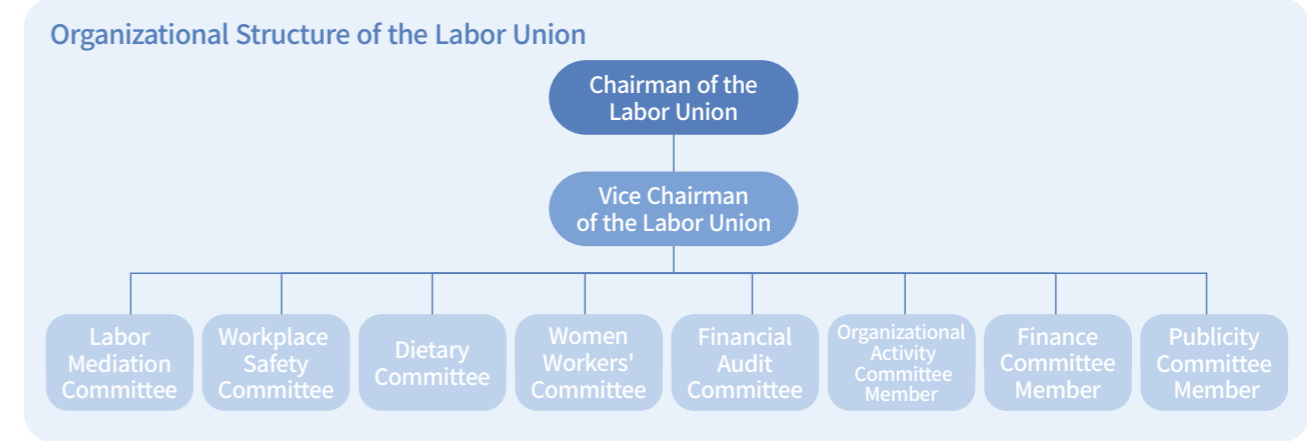
Target	Achievement in 2025
Recruitment timeliness rate 95%	Achieved
The turnover rate of key position talent not exceeding 10%	Achieved
Assessment pass rate not less than 50%	Achieved

Employee Benefits and Care

Democratic Communication

🔗

To implement democratic management and protect employees' legitimate rights and interests, Kinwong has established a normalized collective bargaining mechanism and communication channels. In accordance with relevant laws and regulations, the Company established a labor union and the supporting *Labor Union Management Measures*, making it an important link for employees to participate in corporate governance. The union closely focuses on our production and operations, effectively fulfilling its basic duty of protecting employees' legitimate rights and interests, actively playing its role in organizational participation in democratic management and supervision, effectively coordinating labor relations, promoting harmonious company development, and fostering the common healthy development of the Company and its employees.



Key Performance

As of the end of the reporting period, the total number of union members was **17,067**, and **18** Employees' Congresses were held.

Employee Benefits System

The Company is committed to building a comprehensive, multi-level, and warm employee benefits and care system, aiming to effectively protect employee rights, improve work and life quality, and enhance employees' sense of belonging and organizational cohesion.

Employee Benefits

Statutory Benefits



All Employees: Pension insurance, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance, housing provident fund, and statutory holidays.
Female Employees: Maternity leave, paid parental leave, and pregnancy termination leave.

Non-statutory Benefits



Equity incentives, team building, cultural and sports activities, education and training, annual health checkups, holiday bonuses, birthday bonuses, congratulatory and condolence payments, meal subsidies, free shuttle buses, employee dormitories and electricity subsidies, communication subsidies, etc.

Personal Pension Plan



Employees who go through retirement or resignation procedures upon reaching the legal retirement age receive a certain amount of retirement gift money based on their pre-retirement position.

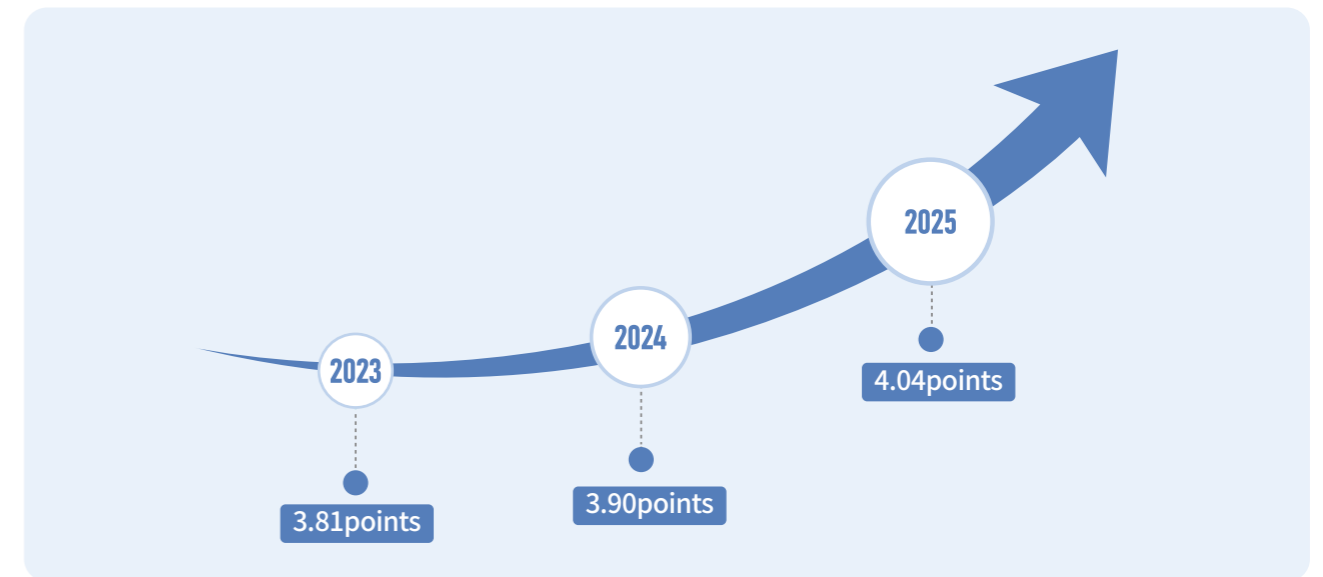
Employee Grievance and Protection

Kinwong has always placed employee rights and the construction of diversified communication channels in an important position. The Company has formulated the *Report and Complaint Management Measures*, which are based on the core principles of fairness, importance, and confidentiality, aiming to standardize internal and external supervision channels, ensure operational compliance, and protect the rights and interests of stakeholders. The Human Resources Management Department, as the coordinating unit, is responsible for maintaining diversified grievance channels, including hotlines, mailboxes, emails, and face-to-face meetings, and ensures that each complaint or report is registered, triaged, investigated, and feedback is provided, forming a closed management loop. The system clearly distinguishes the scope of acceptance for different natures of issues, including employee rights, management behavior, business ethics, and violations of laws or discipline, and is supported by standardized procedures ranging from investigation and verification to reward/punishment handling and follow-up on corrective actions.

Simultaneously, the Company has formulated and implemented the *Whistleblower Protection System*, applicable to all employees. The Audit and Supervision Department is responsible for managing reporting work. The Company has established a multi-channel reporting system including phone, email, and WeChat Work column, supporting both real-name and anonymous reporting, giving priority to real-name reports and those with clear evidence. Adhering to principles of legal protection and full confidentiality, retaliation is strictly prohibited. Whistleblower information is kept strictly confidential. Rewards are given for verified and effective reports, and zero tolerance is applied to violations, with accountability pursued according to regulations.

Employee Satisfaction Survey

Kinwong firmly believes that an excellent organizational climate and employee engagement are key drivers of our sustainable development. The Company conducts an annual organizational climate survey targeting all employees, covering factors such as work recognition, personal care, encouragement for development, valuing opinions, progress recognition, and learning & growth. In 2025, our employee satisfaction survey covered over 19,000 employees across the Group, achieving a questionnaire response rate of 96%. The results show that our overall climate average score increased to 4.04 (on a 5-point scale), achieving growth for three consecutive years and reaching the "energizing" organization standard, with a particularly significant increase in frontline employee satisfaction. The survey results also indicate room for continuous improvement in areas such as employee care, work recognition, and development encouragement. In response, the Company has formulated targeted improvement plans across the Group and incorporated relevant improvements into the annual key tasks of various departments to promote continuous optimization of the organizational climate and consolidate its talent competitiveness.



Employee Hardship Assistance

Kinwong has established a systematic, multi-tiered employee hardship assistance mechanism. The Group Labor Union coordinates the establishment of an Employee Hardship Assistance Center, with branch associations and groups set up at each base and business unit, forming a three-tier management network covering the entire Group to ensure assistance work is standardized and timely. The Company strictly follows the system for application review and fund management, and regularly discloses fund usage to all employees, reflecting genuine care for employee welfare and management transparency.

Key Performance

During the reporting period, the number of employees assisted through hardship programs was 59, with a total of RMB 0.95 million in assistance funds distributed.

Employee Care

Kinwong consistently adheres to the philosophy of people foremost. Through various means such as health care activities, creating a family-friendly workplace environment, and implementing transparent logistics management, it integrates humanistic care into employee health, life, and work scenarios, continuously enhancing employees' sense of belonging, security, and happiness, laying a solid humanistic foundation for our sustainable development.

Case Zhuhai Kinwong "Love Health" Action: Building a New Paradigm for Occupational Health Management

In January and February 2025, to effectively safeguard employee physical and mental health, Zhuhai Kinwong, in collaboration with local professional medical institutions, launched the "Love Health" special action. The activity focused on the early prevention of ten common cancers, systematically enhancing employee health awareness through science lectures, screening questionnaires, and on-site free clinics. On-site services included blood pressure and blood glucose testing, occupational health consultations, and TCM therapies such as acupuncture and cupping for office workers, effectively alleviating occupational strain. This initiative transformed the "people foremost" philosophy into tangible health benefits, creating a secure and healthy work environment for employees. The Company plans to normalize such health promotion activities to continuously improve the employee care system.



© Zhuhai Kinwong's "Love Health" Action

Case "Little Kinwonger" Corporate Culture Day: Promoting Employee Family Integration and Identification

In August 2025, Kinwong successfully held the "Little Kinwonger" Corporate Culture Day event at its Shenzhen headquarters. The event invited 67 employees' children into the Company, vividly showcasing our development history and cultural values through carefully designed activities such as showroom tours, fun corporate knowledge classes, and interactive games. This not only provided valuable parent-child interaction experiences for employee families but also effectively promoted family members' understanding and identification with the Company. This activity is an important measure for the Company to build a family-friendly work environment and practice employee care, further consolidating a harmonious and warm internal organizational climate.



© "Little Kinwonger" Corporate Culture Day

Case "Sunshine Kitchen" Open Day: Transparent Management Builds Food Safety and Employee Trust

In September 2025, Longchuan Kinwong launched the "Sunshine Kitchen, Healthy Together" canteen kitchen open day event. The event invited employee representatives to inspect the kitchen operations on-site, systematically demonstrating the standardized management of the entire process, from ingredient access and pesticide residue testing to automated cleaning, cooking, and dishware sterilization. Through face-to-face communication, the Company extensively collected employee opinions and promoted continuous improvement. This activity not only strengthened employee confidence in food safety but also served as an important measure for the Company to practice "people foremost" and build an open and transparent management culture. A normalized participation mechanism will be formed in the future to continuously improve the logistics service system.



© Longchuan Kinwong "Sunshine Kitchen" open day




The Company places high importance on the rights protection and career development of female employees, strictly implementing relevant national regulations, providing statutory leaves such as maternity leave, paid parental leave, and pregnancy termination leave, and guaranteeing breastfeeding time and break rights. On this basis, the Company regularly organizes thematic care activities for women on specific festivals. To effectively support breastfeeding employees, we have set up fully-equipped mother and baby rooms in office premises, furnished with diaper changing tables, microwaves, direct drinking hot water, etc., providing a safe, private, and convenient care space, demonstrating meticulous care for the physical and mental health of female employees through concrete actions.

Case

Special Health Screening for Female Employees: Implementing Health Rights Protection and In-depth Care

In November 2025, Jiangxi Kinwong, together with the County Federation of Trade Unions and the Maternal and Child Health Hospital, organized a special "two cancers" (breast and cervical cancer) screening activity for female employees. Following careful preparation and systematic publicity and on-site guidance, the activity orderly completed medical examination items such as gynecological exams and breast checks, with professional medical staff providing personalized health guidance. This activity was a concrete practice of the Company implementing special labor protection for female employees and providing health care, effectively enhancing employees' health awareness and sense of belonging. In the future, the Company will continuously improve employee health management measures, solidifying the development philosophy of people foremost.



© "Two Cancers" (Breast and Cervical) Screening Activity for Female Employees

As of the end of the reporting period, Kinwong and its operating production bases had all passed the occupational health and safety management system certification and obtained certificates.



Ganzhou Kinwong



Shenzhen Kinwong



Longchuan Kinwong

Occupational Health and Safety

The Company has established a systematic, standardized occupational health and safety management system, strictly following the ISO 45001:2018 international standard. This system is centered on the clear commitment and leadership of top management, coordinated and advanced by a dedicated management body, with safety responsibilities clearly delegated to various levels and functional departments through policies. The Company places high importance on substantive employee participation, ensuring employees play a role in key processes such as hazard identification and risk control. The system forms a closed loop with comprehensive operational controls, emergency preparedness, performance evaluation, and continuous improvement mechanisms, achieving full-process management from decision-making to execution and from prevention to improvement, committed to creating and continuously optimizing a safe and healthy working environment for all employees.





Zhuhai Kinwong



Jiangxi Kinwong



Zhuhai Kinwong Flexible

In 2025, the Company continuously improved its risk identification and hazard investigation mechanisms, strengthened employee safety training and physical/mental health monitoring, and fully implemented the work safety responsibility system. In the future, we will continue to promote the systematic operation and continuous improvement of the safety management system, effectively ensuring the health and safety of every employee.

Key Performance

During the reporting period, all occupational health and safety related targets were fully achieved: 0 fires, explosions, or major safety accidents throughout the year, zero new occupational disease cases, and the occupational health examination coverage rate for employees exposed to occupational hazards and the completion rate for safety hazard rectification both reached 100%.

Case

Mental Health Science Lecture: Building a Support System for Workplace Psychological Resilience

In July 2025, Zhuhai Kinwong, together with the Zhuhai Federation of Trade Unions, specially invited a psychiatrist from the Fifth Affiliated Hospital of Sun Yat-sen University to hold a staff physical and mental health science lecture on the theme "The Hidden Killers at Work-Anxiety and Depression." Through professional data analysis and case studies, the lecture helped employees scientifically understand common psychological problems and learn practical stress adjustment methods. This activity was a specific measure for the Company to improve its comprehensive employee care system and actively build a supportive workplace environment, aiming to enhance employee psychological well-being and support the establishment of harmonious and stable labor relations.



"The Hidden Killers at Work - Anxiety and Depression" Themed Health Science Lecture

Case

Occupational Health Examination: Systematically Ensuring Employee Occupational Safety and Well-being

In August 2025, Longchuan Kinwong organized its annual occupational health examination activity. The activity covered core items such as blood routine, ultrasound, ECG, and chest X-ray, and provided special screening for employees in positions exposed to specific hazards like methanol and X-rays. This activity was a key practice for the Company to implement occupational health management and fulfill employer responsibilities. Through standardized health monitoring, it not only helps employees understand their health status in a timely manner but also provides systematic assurance for building a safe and healthy work environment.



Longchuan Kinwong Occupational Health Examination Activity

To effectively ensure employee safety and health, the Company continuously improves its occupational health and safety management system.



Healthy and Safe Environment Construction

- The Company is committed to providing a healthy and safe working environment for all employees and related parties, continuously optimizing basic conditions such as plant ventilation, lighting, noise, and chemical management to ensure compliance with national standards. Through regular employee health check-ups and systematic safety training, it continuously enhances all employees' risk awareness and emergency response capabilities, building a long-term mechanism for prevention-oriented safety management.



Risk Control and Emergency Response

- The Company has established a dual prevention mechanism for risk control and hazard identification and management, systematically identifying hazards and formulating targeted emergency plans, enhancing emergency response capabilities through regular drills. Strictly implement a system of regular equipment inspection and maintenance, encourage employee participation in safety supervision, and establish reporting channels. The Company incorporates occupational health and safety performance into performance assessments, driving continuous management improvement.

Work Safety Measures

- Comprehensive Occupational Health and Safety Management System:**
 - The Company has established an occupational health and safety management system based on the ISO 45001:2018 framework, formulating and strictly implementing core policies such as the *Group Safety Manual*, *Occupational Health and Safety Management Manual*, and *Hazard Identification, Risk Assessment, and Control Procedures*. It clarifies safety management responsibilities at all levels and systematically drives the Plan-Do-Check-Act (PDCA) cycle.
- Systematic Risk Prevention and Control:**
 - Systematically identify and control risks through daily safety officer patrols, monthly management inspections, and regular testing by third-party professional institutions (e.g., annual testing and evaluation of occupational hazard factors). Fully equip exposure positions with personal protective equipment such as noise-reducing earplugs and protective suits, and deploy sufficient emergency facilities like first-aid kits and eyewash stations throughout the plant.
- Continuously Improved Emergency Response and Assurance Capability:**
 - The Company regularly organizes emergency drills and actively introduces external professional resources, such as conducting Red Cross first aid training and deploying AED defibrillators in production areas. Simultaneously, by hiring occupational health steward services, it systematically optimizes and upgrades relevant management systems.
- Strengthened Assessment and All-Employee Participation Safety Culture:**
 - Integrate safety performance into assessments at all levels, establish employee safety reporting channels, and comprehensively enhance all employees' safety awareness and prevention capabilities through continuous safety training and educational activities.

The Company has established the *Emergency Response Mechanism* and the standardized *Special Work Management System* to systematically address potential safety risks. In terms of emergency management, the Company has formulated a tiered response plan, clarifying the initiation and handling procedures for different levels of accidents, ensuring effective coordination of emergency resources and actions.

For high-risk special work such as open flames, the Company implements a strict approval system. Risk assessment and condition confirmation must be completed before work, and implementation can only proceed after approval by the safety management department and the highest responsible person, and obtaining a permit, preventing work risks at the source through process control.

Hazardous Work Declaration and Work Process



The Company continuously strengthens its risk response capabilities by organizing systematic emergency drills and occupational health and safety-related training. In 2025, focusing on key scenarios such as hazardous chemical leaks and fire safety, we organized several practical emergency drills and training activities, effectively enhancing employees' response and handling capabilities during emergencies, and continuously optimizing emergency plans and processes through normalized mechanisms. The Company is committed to effectively reducing operational risks through such preventive practices, building a safer and more reliable working environment for employees, and ensuring stable business operations.

Case Special Training for Emergency First Aiders: Building a Strong Line of Defense for Workplace Life Safety

In April and May 2025, Longchuan Kinwong organized two sessions of specialized emergency first aid knowledge and skills training. The activity invited instructors from professional training institutions, covering a total of 189 employees, systematically teaching key skills in disaster prevention and on-site first aid. This training aimed to strengthen employees' emergency awareness and practical skills, ensuring they can seize the best rescue opportunity in case of workplace accidents, effectively protecting the life and health safety of employees. It is an important measure for the Company to improve its safety management system and practice the philosophy of people foremost.

© Longchuan Kinwong Emergency First Aid Knowledge and Skills Special Training

Case Comprehensive Fire and Explosion Accident Emergency Drill: Enhancing All-Employee Emergency Response Capability through Practical Exercise

During the reporting period, Ganzhou Kinwong organized two large-scale comprehensive fire and explosion accident emergency drills, covering a total of 1,065 employees. The drills simulated fires in the boiler room during the day and the dust collection room at night, fully rehearsing the entire process of alarm, evacuation, rescue, firefighting, and medical aid. All employees were safely evacuated to designated assembly points within 5 minutes, demonstrating efficient initial response and coordinated handling capabilities. Through practical testing, the Company further optimized its emergency plans, effectively enhanced employees' self-rescue, mutual aid, and organized evacuation capabilities, solidifying the foundation for continuously ensuring personnel and property safety.

© Ganzhou Kinwong Organizes Comprehensive Fire and Explosion Accident Emergency Drill

Ganzhou Kinwong organized two specialized electric shock accident emergency drills in March and July 2025. The drills were led by the Equipment Management Department and Environmental Management Department, simulating a scenario where an operator gets an electric shock while handling equipment, focusing on testing the initial response process from power-off reporting to CPR implementation. Through realistic simulations, the Company continuously improved its emergency plans, effectively enhanced employees' personal protection and on-site rescue capabilities during electrical work, and further strengthened its electrical safety defenses.

© Ganzhou Kinwong Organizes Electric Shock Accident Emergency Drill

Key Performance

Indicator	Unit	Statistical Data		
		2023	2024	2025
Work Safety Investment	RMB Million	25.43	49.87	17.53
Employee Occupational Health Investment	RMB Million	2.07	2.59	4.15
Number of Employees in Safety Training	Persons	14,209	21,428	20,680
Duration of Safety Training	Hours	37,548	358,246	462,111

Social Contribution and Rural Revitalization

The Company actively fulfills its corporate citizenship responsibilities. By organizing employees to participate in diverse public welfare activities such as voluntary blood donation, tree planting, and joint community visits to needy families, it integrates sustainable development concepts into community co-building and environmental protection practices. Furthermore, the Company and its subsidiaries, based on local actual needs, specially invest in areas such as road widening, school functional building construction, and village/town infrastructure improvement, effectively supporting local improvement and sustainable development, reflecting our long-term commitment to social responsibility.

Donating Entity	Donation Time	Donation Project
Shenzhen Kinwong	January	Donation to Langzhong City Education Fund
Zhuhai Kinwong Flexible	February	Doumen Winter Warm Sun Spring Festival Visit & Donation
Jiangxi Kinwong	March	Donation to Jiangxi Table Tennis Association Member Rank Competition
Shenzhen Kinwong	July	Donation to 2025 "Xixiang 6.30" Rural Revitalization Support Activity
Longchuan Kinwong	July	Donation to Guangdong Province 2025 "630" Rural Revitalization Support Activity
Jiangxi Kinwong	September	Donation to the 15th Disabled Persons' Fitness Week Activity and 2025 Ji'an City Disabled Persons' Ball Game
Jiangxi Kinwong	October	Donation to Jishui County "Caring for Luling Loyal Guards" Special Fund
Shenzhen Kinwong	October	Donated Supplies to Huaihua Vocational & Technical College, Hunan
Jiangxi Kinwong	October	Donation to Education Fund of Jiangxi University of Science and Technology

Key Performance

During the reporting period, the public welfare donations amounted to RMB 1.63 million, of which RMB 1.3 million was invested in rural revitalization.

Case Employee Voluntary Blood Donation Activity: Practicing Corporate Social Responsibility with Enthusiasm

In July 2025, Longchuan Kinwong, together with the Heyuan Central Blood Station, organized a voluntary blood donation activity for employees. The activity not only provided valuable life-saving resources for medical assistance but also deepened employees' awareness of public welfare and sense of social responsibility. The Company will continue to expand public welfare projects, combining care actions with community building to systematically enhance the enterprise's social value contribution.



© Longchuan Kinwong Voluntary Blood Donation Campaign

Case Public Welfare Tree-Planting Activity: Jointly Building a Sustainable Production Area

In April 2025, Longchuan Kinwong organized employees to carry out a themed public welfare tree-planting activity. Through collaboration, employee volunteers completed the planned transplanting of nearly a hundred trees, effectively enhancing the greenery of the plant area and creating a more beautiful and healthy working environment for all employees. This activity not only transformed environmental awareness into concrete action but also enhanced team cohesion and employee belonging, serving as a vivid practice of the Company actively fulfilling its environmental responsibility and building sustainable operational sites.



© Longchuan Kinwong Tree-Planting Activity

Case "Winter Warm Sun" Spring Festival Visit: Government-Enterprise Collaboration Promotes Community Inclusion

In January 2025, Zhuhai Kinwong Flexible participated in the "Winter Warm Sun" Spring Festival warmth-giving activity organized by Zhuhai Fushan Industrial Park. As one of 16 caring enterprises, the Company supported this public welfare project through pledged donations, jointly raising RMB 48,000, all of which was used to provide consolation supplies and condolence money to 10 specially challenged families. This activity, through government-enterprise collaboration and resource integration, effectively conveyed corporate care to needy families in the community, demonstrating our ongoing commitment to rooting locally and giving back to society, while also contributing positively to creating an inclusive and mutually supportive community environment.



© "Winter Warm Sun" Spring Festival Visit



03 Environmental Dimension

Concept

Kinwong consistently practices the environmental philosophy of "implementing clean production, building a beautiful park," systematically integrating the green and low-carbon transition into its corporate development strategy. The Company continuously improves its environmental management system, enhancing resource management efficiency by promoting green design and manufacturing and optimizing production processes; strictly controlling toxic waste emissions and advocating green operational methods to reduce the environmental impact of production and business activities. On this basis, the Company is committed to comprehensively improving resource utilization efficiency and green development levels, supporting the industry's green transformation through sustainable business practices, and making positive contributions to improving the global ecological environment.

Our Actions

- Climate Change Response and Carbon Emission Management
- Environmental Compliance Management
- Resource Utilization
- Emission Management and Circular Economy
- Clean Technology Opportunities
- Ecosystem and Biodiversity Protection



Low-Carbon, Eco-Friendly, Green Innovation

Low-Carbon, Eco-Friendly, Green Innovation

Climate Change Response and Carbon Emission Management

Kinwong regards response to climate change as an important issue for its corporate strategy and operations management. We deeply understand the risks and opportunities that climate change poses to our business and industry chain, systematically identify and analyze them, and formulate and implement scientific and effective response measures. The Company is committed to continuously transitioning the energy structure of its production and operations towards cleaner and lower-carbon sources, responding to global climate governance with concrete actions and contributing solid strength to promote sustainable development.

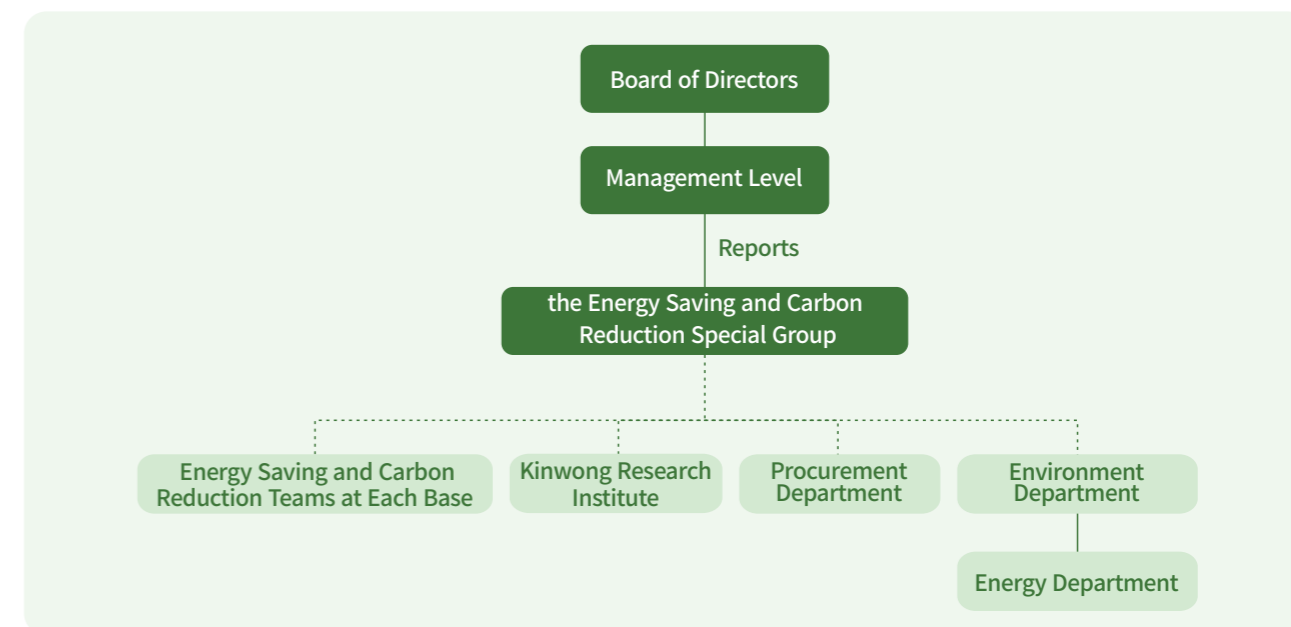
◎ Governance

The Company has built a systematic, multi-tiered climate governance structure. The Director of our Environmental Management Department takes the leadership role for climate change issue management, reporting to the Board of Directors and its Strategy and ESG Committee at least once a year on matters such as GHG emission target setting, value chain climate assessment, and climate risk and opportunity identification. The Energy Management Department, under our Environmental Management Department, is the dedicated department for climate change response and carbon management, responsible for the implementation and advancement of specific work.

Meanwhile, the Energy Saving and Carbon Reduction Special Group serves as the execution body, with management members serving as team leaders, responsible for coordinating various company departments, production bases, and subsidiaries to fully implement the management of climate change issues.

The Company has incorporated the management effectiveness of climate change response into the performance assessment system of relevant responsible personnel. Among them, climate-related indicators account for 30% of the performance assessment weight for the Environmental Management Director and the Energy Manager.

Climate Governance Structure Chart of Kinwong



◎ Strategy

To effectively address the risks brought by climate change, the Company focuses on the potential risks climate change may cause from strategic planning, operations, R&D, finance, marketing, legal, and credit perspectives.

Climate Risk Identification and Response of Kinwong

Risk Type		Risk Description and Impact	Response Strategy	Potential Financial Impact	
Physical Risks	Chronic Risks	Sea level rise	Operating entities in coastal areas may need to relocate inland, leading to damaged or prematurely scrapped fixed assets.	When selecting expanding sites, avoid low-lying areas to the extent possible.	Asset impairment, increased operational costs
		High temperatures	More cooling equipment needs to be set up due to rising temperatures.	Tackling the increased cooling energy consumption and operational costs by improving the energy efficiency of air conditioning systems; Adding spot coolers for non-clean workshops to improve employees' working environment temperature; formulate employee heat relief plans for high-temperature weather, such as providing herbal tea and cooling supplies;	Increased operational costs
			Employees may be unable to work outdoors for long periods during hot seasons, affecting operational efficiency.	Adding heat stroke prevention facilities and optimizing outdoor work procedures to ensure employee safety and operational efficiency.	
		long-term drought	Insufficient water supply, causing reduced production capacity.	Building no factories in areas with high water supply risk, and continuously promoting water conservation efforts.	Decreased revenue
	Acute Risk	Extreme weather	Extreme weather events lead to damage to factories, office buildings, and equipment, causing operational disruptions and asset losses; Product production and on-time delivery affected due to equipment damage, employee inability to work normally, transportation interruption, etc.	Identifying potential asset damage, purchasing necessary insurance; Continuously improving natural disaster emergency response mechanisms, stockpiling emergency supplies and enhancing safety inspections, implementing extreme weather event emergency plans, and conducting corresponding extreme weather drills regularly.	Asset impairment, Increased operational costs

Risk Type		Risk Description and Impact	Response Strategy	Potential Financial Impact
Transition Risks	Policy and Legal Risk	Increasingly stringent policies and regulations on carbon emission management The government may introduce stricter policies and regulations to mitigate climate change, increasing corporate operational compliance efforts, and potentially leading to more lawsuits or claims; China's carbon emissions trading system, which implements a carbon pricing mechanism, may increase business operating costs.	Monitoring the dynamics of carbon emission policies and regulations in operating locations to reasonably respond to policy and legal updates; Actively carrying out energy-saving and emission-reduction efforts and increasing the proportion of clean energy.	Increased operational costs
	Technological Risk	Transition to low-carbon emission technologies Failure of investment in low-carbon technology R&D and failure to identify and apply low-carbon technologies in a timely manner, leading to a low-carbon product transition lagging behind peers.	Enhancing our R&D capabilities through measures such as talent cultivation and retention; Continuously researching and applying low-carbon technologies, actively engaging in industry cooperation; Selecting low-energy production equipment, optimizing production processes, identifying and implementing energy-saving and emission-reduction projects to reduce energy consumption.	Asset impairment, Increased operational costs
	Market Risk	Rising raw material costs Rising raw material and energy costs; Failure to effectively meet consumer demand for green and low-carbon products.	Building a smart energy cloud platform, implementing price forecasting and energy consumption monitoring and analysis, and enhancing energy management and control capabilities; Actively developing green and low-carbon products to meet consumer demand; Continuously promoting resource conservation efforts.	Increased operational costs, decreased revenue
	Reputational Risk	Public concern about our sustainable development performance Negative feedback from stakeholders due to poor performance in climate change response and sustainability.	Actively disclosing climate-related risks and opportunities and corresponding response measures; Establishing energy-saving and emission-reduction management goals and regularly monitoring their achievement; Enhancing relevant management transparency and proactively responding to stakeholder inquiries.	Increased financing costs, decreased revenue

Simultaneously, the Company systematically identified potential opportunities related to climate change that can inject new impetus and clarify new development directions for sustainable development.

Climate Opportunity Identification and Response of Kinwong

Opportunity Type	Opportunity Description and Impact	Response Strategy
New Market Demand	As societal demand for renewable energy and energy-saving products continues to increase, we can expand our market share and meet consumer demand for eco-friendly products by launching products that align with environmental trends, thereby gaining a greater competitive advantage in the market.	Prioritizing the procurement of green, low-carbon raw materials and components, establishing strategic partnerships with suppliers, and guiding production processes towards low-carbon and standardization transformation.
R&D and Innovation in New Technologies	By investing resources in environmental technology R&D, we can develop new environmental technologies and solutions. These technological innovations can not only meet market demand and enhance the competitiveness of our products, but also help us better adapt to the challenges brought by climate change in the future.	Actively investing resources in developing electronic components and solutions that can be applied in renewable energy fields (such as photovoltaics, energy storage) or that can significantly improve the energy efficiency of terminal products.
New Business Models	By exploring new business models such as the circular economy and the sharing economy, we aim to provide more environmentally friendly and sustainable products and services. This will continuously reduce resource consumption, cut carbon emissions, and meet consumers' growing demand for environmental protection, thereby achieving sustainable development.	Focusing on business opportunities in emerging fields such as humanoid robots and drones to explore new revenue streams, and continuously enhancing efforts in product reliability, timely delivery, and technological accumulation to enhance customer stickiness.

Risk and Opportunity Management

To effectively prevent and respond to the potential impacts of the above risks and opportunities, the Company is committed to continuously enhancing its operational and developmental resilience by optimizing management and improving carbon management performance; actively improving the carbon management system and planning for low-carbon transformation to seize development opportunities.

The construction of our carbon management system fully considers the internal and external environment and stakeholder expectations to ensure the continuous achievement of emission-reduction targets and the continuous optimization of the system. In accordance with ISO 14064 and Shenzhen's carbon trading-related policies, the Company has established the Greenhouse Gas Management Implementation Rules and related systems, and has achieved annual third-party verification of greenhouse gas emissions since 2023. This system is coordinated and guided by the Group's Environmental Management Department, with each base's Environmental Department responsible for execution. The Energy Management Department, under the latter, is the dedicated unit for climate change response and low-carbon transition.

To achieve refined and intelligent carbon management, the Company has established a Group-wide unified energy and carbon management platform, enabling carbon emission data to be visible, traceable, quantifiable, and analyzable. Furthermore, based on the ISO 14067 standard, the Company independently developed the "Kinwong Carbon Footprint Digital Accounting Tool V1.0," which obtained third-party methodological certification and was put into use in 2025, allowing for dynamic tracking and analysis of product carbon footprints.

Third-Party Verification of Greenhouse Gas Emissions

- To continuously verify management effectiveness, the Company completed third-party verification of greenhouse gas emissions for six major production bases (Zhuhai Kinwong Flexible, Zhuhai Kinwong, Shenzhen Kinwong, Longchuan Kinwong, Jiangxi Kinwong, Ganzhou Kinwong) in 2025 and obtained relevant certification certificates.
- In terms of supply chain carbon reduction practices, the Company has established a sustainable procurement system and a supply chain carbon emission management system, formulated the Supply Chain Sustainable Development Plan, and formally communicated it to suppliers. We have completed specialized "dual carbon" empowerment training for major material suppliers. We have also conducted special research on recycled materials, identified and applied usable materials.

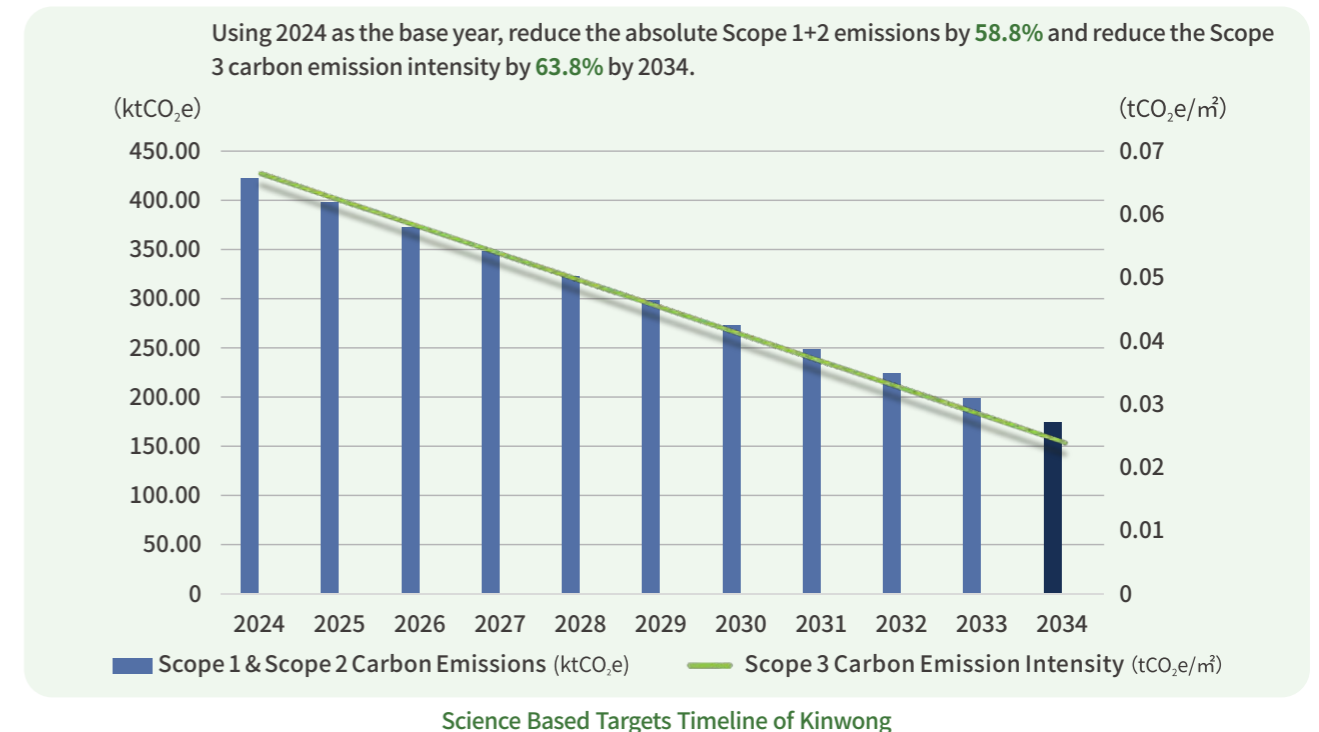
Metrics and Targets

By tracking and analyzing national dual-carbon policies, combined with internal carbon inventories and external carbon verification results, the Company has formulated clear near-term science-based carbon targets and long-term carbon neutrality strategic goals, while participating in the Science Based Targets initiative (SBTi) and submitting target commitments to SBTi.

- "Carbon Neutrality" Strategic Goal: Achieve operational carbon neutrality (Scope 1 and Scope 2) by 2050.



- Near-term Science Based Target (SBTi): Formally approved in 2025 and announced on our official website (the target calculation scope did not include Ganzhou Kinwong, which was not yet in production at that time).



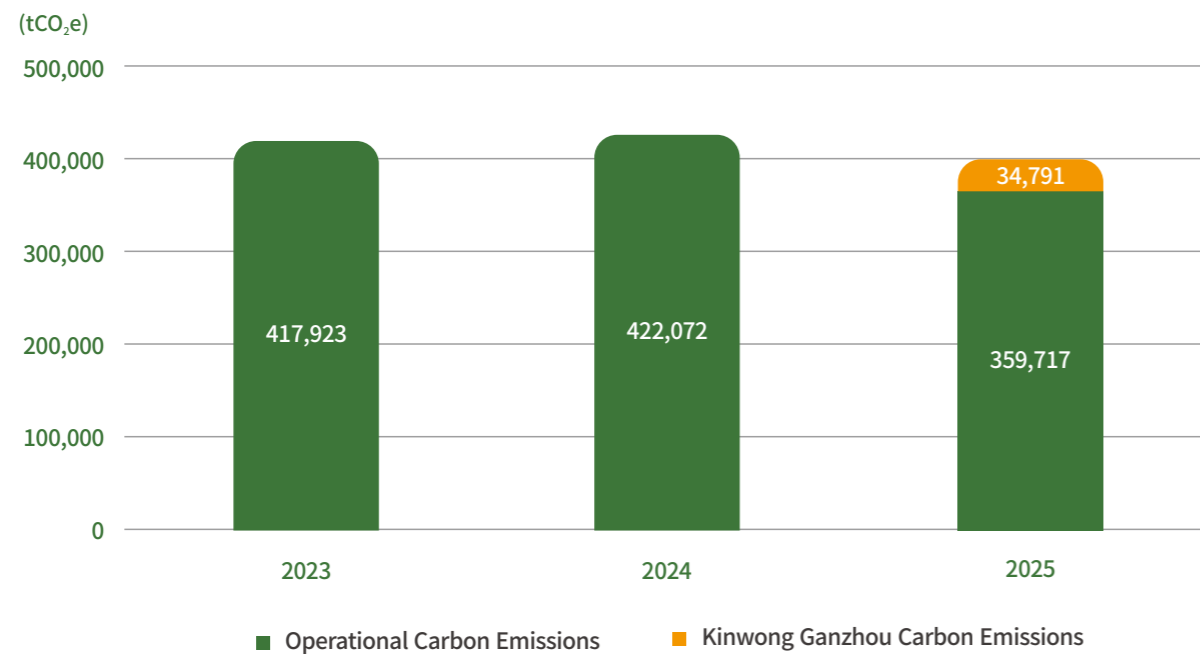
Achievement of 2025 Carbon Emission Targets

- The total amount of our operational carbon emissions (Scope 1 + Scope 2) was 394,508 tons, a decrease of approximately 6.62% compared to 2024. In 2025, with the addition of Ganzhou Kinwong, excluding its operational carbon emissions, the total amount of operational carbon emissions based on the 2024 boundary was 359,717 tons, a decrease of 14.85% compared to 2024.
- The Scope 3 carbon emission intensity decreased by 9.98% compared to 2024.
- The 2025 carbon emission targets have all been achieved.



Indicator	2023	2024	2025
GHG (Scope 1 + Scope 2) (tCO ₂ e)	417,923	422,072	359,717
			34,791

2023-2025 GHG (Scope 1 + Scope 2) Trend Chart of Kinwong



Environmental Compliance Management

Kinwong follows the management policy of "complying with environmental regulations, saving energy, reducing consumption and waste, clean and safe production, continuous improvement, creating a green home." By building a systematic environmental compliance system, implementing a strict target responsibility system linked to performance, and continuously conducting risk identification and emergency capability building, it ensures that all environmental management activities are legal and compliant, effectively supporting our sustainable development strategy.

Environmental Management Structure

The Company has established unified environmental and energy management specifications and continuously improves the management system. The President is the highest responsible person for environmental management. The Environmental Management Department is responsible for the planning and coordination of environmental and energy management, as well as public energy resource systems at the Group level. Each production base has a subordinate Base Environmental Department responsible for daily environmental management, compliance operations, and the implementation of specific environmental protection work at that base.

System Construction and Management

To ensure the standardized implementation of environmental management, the Company has formulated the comprehensive Environmental Protection Management Manual and the Environmental Management Department Internal Control Management Manual, fully covering key areas such as wastewater, waste gas, hazardous waste, monitoring facilities, and environmental safety management, and promotes strict implementation across all production bases. Each subsidiary formulates supporting special management measures based on its actual operations and carries out daily management centered on annual environmental work goals. The Company implements an environmental protection management target responsibility system. Each base's Environmental Department organizes the signing of Environmental Protection Management Target Responsibility Letters with factory heads annually, implementing management responsibilities at each level.

Key Area	List of Internal Systems (Partial Examples)
Emissions Management	<ul style="list-style-type: none"> • Waste Gas Management Procedures, Production Workshop Hazardous Waste Liquid Handling Procedures, Waste Management Procedures, Hazardous Waste Management Procedures, Rainwater Pollution Discharge Control Procedures, Waste Handling Procedures
Noise Management	<ul style="list-style-type: none"> • Noise Management Procedures
Soil Protection	<ul style="list-style-type: none"> • Soil Pollution Prevention and Control Procedures
Environmental Safety	<ul style="list-style-type: none"> • Environmental Patrol Procedures, Environmental Emergency Handling Procedures, Confined Space Work Management Procedures, Environmental Workshop Management Procedures

Supervision, Audit, and Certification

Based on the *Environmental Management Department Internal Control Management Manual*, the Audit and Supervision Department conducts special audits annually on each base's environmental management processes, pollutant treatment levels, environmental protection training, etc., continuously promoting management system optimization and actively advancing environmental management system certification and green manufacturing system construction.

Environmental Management System Certification Status of Kinwong

Base Name	ISO 14001 Environmental Management System Certification	ISO 50001 Energy Management System Certification	ISO 14064 GHG Emissions Verification Statement	ISO 14067 Product Carbon Footprint Certificate	Zero Waste to Landfill Certification
Shenzhen Kinwong	Certified	Certified	Certified	Certified	Certified (UL 2799 Platinum Level)
Jiangxi Kinwong	Certified	Certified	Certified	Certified	
Zhuhai Kinwong Flexible	Certified	Certified	Certified	Certified	Certified (UL 2799 Platinum Level)
Zhuhai Kinwong	Certified	Certified	Certified	Certified	Certified (UL 2799 Platinum Level)
Longchuan Kinwong	Certified	Certified	Certified	Certified	Certified (UL 2799 Gold Level)
Ganzhou Kinwong	Certified		Certified		

Risk Prevention, Control, and Emergency Management

By regularly updating the Environmental Aspect Registration and Evaluation Form and the *Hazard Identification, Evaluation, and Risk Classification Control List*, the Company systematically identifies and evaluates significant environmental risk factors, formulates targeted control measures, and continuously enhances its proactive environmental risk management capabilities. In terms of emergency response, the Company and its subsidiaries formulate *Environmental Emergency Response Plans* based on relevant regulations such as the *Measures for the Management of Environmental Emergencies*, the *Measures for the Recordation of Environmental Emergency Response Plans by Enterprises and Institutions (Trial)*, the *Work Safety Law of the People's Republic of China*, and the *Regulations on the Safety Management of Hazardous Chemicals*. They regularly conduct environmental risk assessments, hazard identification and management, and organize emergency training and drills, effectively enhancing all employees' emergency response and coordination capabilities.

Training and Culture Building

Based on the annual training plan, each base's Environmental Department organizes at least one environmental protection-themed training for all employees every month, conducted through face-to-face lectures and on-site demonstrations. Topics cover job operation skills, equipment maintenance, professional environmental knowledge, safety risk control, etc., including standardized solid waste management, standardized hazardous waste management, and emergency drills. After training, the results are tested through exams or on-site Q&A, continuously enhancing employees' environmental awareness and professional capabilities, creating an environmental management culture with all-employee participation.

Case

Company Conducts New Employee Environmental Protection and Safety Training to Help Employees Fulfill Environmental Responsibilities

In 2025, Kinwong conducted systematic pre-job training on environmental protection and safety for all new employees. The training content was strictly based on our *Environmental Protection Management Manual* and safety operation procedures, covering core modules such as fundamentals of environmental regulations, company environmental policy, job environmental responsibilities, standardized waste management, and emergency response procedures. The training combined centralized lectures with on-site demonstrations, ensuring that new employees fully understand and master the necessary environmental protection and safety knowledge and operating norms before officially starting work, laying a solid foundation for them to fulfill their environmental responsibilities and achieve safe operations.



 Kinwong New Employee Environmental Protection and Safety Training

Key Performance

During the reporting period, Kinwong and its subsidiaries conducted a total of **384** environmental protection-related trainings.

Case Company Issues Carbon Reduction Initiative, Encourages Employee Participation in Green Practices

On December 2, 2025, the Company released a carbon reduction initiative to all employees via its public WeChat account, titled *Join Hands to Achieve Science-Based Carbon Targets and Embark on a New Green Journey Together*. The initiative detailed our Science Based Targets, carbon reduction commitments, and specific action plans. It emphasized the important role of employees in achieving our green transformation and encouraged them to start with small steps in their daily work to jointly contribute to our sustainable development and climate change response.



© Kinwong's Carbon Reduction Initiative Activity to All Employees

Green Office Practices

In 2025, the Company held a total of 19,286 video conferences, averaging 1,607 per month, practicing the green office concept, which not only saved resources like paper, water, and electricity but also indirectly reduced transportation carbon emissions from business travel.

Resource Utilization

Kinwong comprehensively improves resource utilization efficiency and low-carbon operation levels by establishing a Group-coordinated energy management structure, setting and tracking quantitative targets, implementing systematic energy-saving measures, expanding clean energy use, and promoting recycling and conservation in water and packaging materials.

Energy Management

Energy management is the responsibility of the Energy Management Department under the Energy Saving and Carbon Reduction Special Group. As the executing entity, this department specifically advances various energy management-related tasks. In equipment and facility selection, the Company strictly follows the *Kinwong Equipment and Facility Energy Efficiency Standards*, comprehensively choosing high-efficiency energy-saving equipment and high-efficiency plant rooms. It also introduces energy-saving processes, such as inkjet printing and new copper plating processes, to continuously reduce carbon emissions. Furthermore, in 2025, the Company invested approximately RMB 23.7 million in energy-saving technical modifications, implementing 38 projects, of which 30 were completed, and 8 were under construction. During this reporting period, the Company set an annual target for its mass production factories of "reducing electricity consumption per unit of output value by 3%," and actually achieved a reduction of 3.8%, meeting and exceeding the target.



Invested RMB 23.70 million in energy-saving technical modification projects

Case The Company Adopts Multi-Path Carbon Reduction Measures to Achieve Systematic Emission Reduction

Promoting Clean Energy Use: In 2025, the Group purchased green electricity and domestic green certificates centrally, with a total actual procurement volume of 413,482 MWh, driving the renewable energy usage ratio from 16.38% in 2024 to 38.08% in 2025.

Integrated Solar-Storage-Utilization and Distributed PV Project: Longchuan Kinwong's 4.65MWp rooftop PV was grid-connected and began generating power in January 2025; Ganzhou Kinwong's 5.5MWp rooftop PV started construction in October of the same year and was grid-connected in January 2026, with an estimated average annual power generation increase of approximately 5.5 million kWh.

Examples of Energy-Saving and Technology Modification Projects at Company Bases

Case Central Chiller Station High-Efficiency Plant Room Comprehensive Modification Project

In 2025, some factories of Longchuan Kinwong and Jiangxi Kinwong implemented comprehensive energy-saving modifications to their central chiller station systems. This modification achieved "cooling on demand" by replacing equipment and deploying new systems, comprehensively solving the high energy consumption problem of the original system caused by outdated equipment and a lack of control. This upgrade achieved a 45% power saving rate for the central chiller station system, far exceeding the national first-level energy efficiency standard, laying a solid technical foundation for practicing green operations and sustainable development.



© Central Chiller Station High-Efficiency Plant Room Comprehensive Modification Project

Case High-Power Motor Energy-Saving Modification for Dust Collection System


In 2025, factories such as Longchuan Kinwong and Zhuhai Kinwong completed modifications to their dust collection systems. The new system fully replaced the original inefficient motors through several technological innovations, significantly improving motor efficiency. Secondly, leveraging breakthroughs in high-speed rotation technology, it greatly reduced energy losses in connecting shafts, while also optimizing impeller design to further lower its own energy consumption. After the modification, system energy consumption was reduced by 35% to 50%.



© Integrated Dust Collection High-Speed Fan System

Case Heat Pump Modification for Horizontal Drying Section


In 2025, Longchuan Kinwong completed the energy-saving modification of the heat pump system for the horizontal drying section, reducing system energy consumption by 40%. This not only achieved significant energy savings in a safer manner without risk of electric leakage but also enhanced the automation level of energy management in the production process through intelligent interlocking control, serving as an effective practice of green and low-carbon modification in the production process.



© Heat Pump for Horizontal Drying Section

Case Permanent Magnet Motor Modification for Air Handling Units


In 2025, the air handling unit fans in some factories of Longchuan Kinwong and Zhuhai Kinwong Flexible underwent energy efficiency upgrade modifications. After the modification, the comprehensive power saving rate of the system exceeded 15%, and the motor power factor increased to 0.99, which not only significantly reduced the energy consumption of the air conditioning system but also achieved more stable and efficient operation.



© Air Handling Unit Permanent Magnet Synchronous Motor

Case High-Temperature Hot Water Air Energy Modification for Chemical Tanks

In 2025, the high-temperature heating systems for chemical tanks at Longchuan Kinwong MPCB and Zhuhai Kinwong HLC factories underwent energy-saving modifications, achieving the capability to generate cold air for workshop cooling while heating the tank solution. This modification resulted in a comprehensive energy-saving rate of over 50% for the system. It not only eliminated the safety risks associated with electric heating at the source but also effectively reduced the central air conditioning load through cascade energy utilization, achieving energy synergy optimization and safety enhancement in the production process.



© Cascade Air Source High-Temperature Heat Pump

Case Permanent Magnet Modification for Exhaust Gas Tower Spray Pumps

In 2025, some factories of Longchuan Kinwong and Jiangxi Kinwong completed the exhaust gas tower spray pump modification project. They upgraded the inefficient asynchronous motors used in the exhaust gas treatment system to high-efficiency variable frequency permanent magnet synchronous pumps, specifically addressing the low energy efficiency of the original pump units driven by asynchronous motors. Through this technical improvement, the two key environmental protection facilities achieved an excellent energy-saving effect, with a comprehensive power saving rate exceeding 20%.



© Exhaust Gas Tower Pump

Water Resource Management

The Company regards water resource management as a crucial foundation for environmental compliance and green operations. All operational activities strictly follow national laws and regulations, such as the *Water Law of the People's Republic of China* and the *National Water Conservation Action Plan*, and actively align with local water conservation and discharge standards.

The Company has established a systematic management system covering strategy, policies, and daily operations, including the *Water Conservation Management System*, *Water Conservation Statistics System*, and *Water Conservation Reward and Punishment System*. Key indicators such as the Group factory's water consumption per square meter are incorporated into annual management targets and assessed accordingly. The Environmental Department or factory at each base is responsible for collecting actual water usage data for each process. Through the CPAR (Corrective and Preventive Action) reporting mechanism in the OA system, non-compliant processes are tracked, and improvements are urged, ensuring continuous and effective control and optimization of water resource consumption.

Factory Water Metrics, Targets, and Achievement of Kinwong Group

Indicator Name	Unit	2025 Progress
Group factory water consumption per square meter (excluding newly operational factories)	Cubic meters/square meter	0.75

Target: Starting from 2026, the Group factory's water consumption per square meter will decrease by 1% annually compared to the previous year.


Additionally, in 2025, the Company implemented targeted water conservation and water resource recycling projects at various bases:

Case
Examples of Water Resource Recycling Projects at Company Bases

Shenzhen Kinwong: It achieved precise management of water consumption on production lines by introducing an intelligent water connection control system.

Ganzhou Kinwong: Through pipeline modifications, treated cleaning wastewater was recycled for use in exhaust gas spray towers and environmental protection station chemical dosing, saving approximately 99,902 cubic meters of tap water consumption throughout 2025.

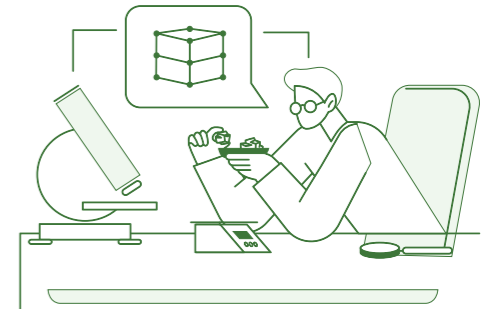
Jiangxi Kinwong: It optimized the recycled water treatment system, producing water quality close to tap water standards. Part of this water is recycled for the pressing process, saving an average of approximately 8 tons of tap water per month, with an assessment showing no impact on product quality.



© Jiangxi Kinwong Recycled Water Treatment System


Raw Material and Packaging Material Management

The Company strictly complies with the RoHS Directive and other relevant regulations and policy requirements, and identifies the environmental impact of raw materials and packaging at the source. We deeply recognize that effective material management is not only a prerequisite for meeting compliance requirements and controlling supply chain risks, but also a key link in achieving a circular economy, reducing resource consumption and waste generation, and improving the environmental performance of products throughout their life cycle. To this end, the Company is committed to promoting the reduction and resource recovery of packaging materials, ensuring that all raw materials used meet strict environmental standards, and systematically reducing environmental impacts across the value chain.



Case
Management Measures for Raw Materials and Packaging Materials at Company Bases

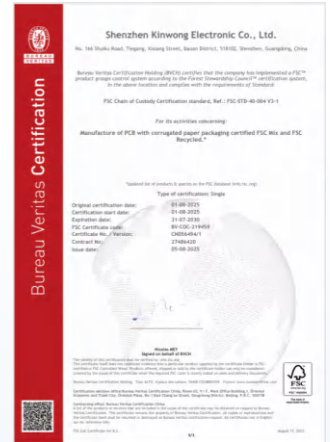
Shenzhen Kinwong: Promoted the change of ink packaging in the inner layer workshop from cans to bags, reducing the average monthly waste of incinerable ink cans by approximately 600 kg.



© Comparison of Shenzhen Kinwong Base Ink Packaging Before and After Improvement

Zuhai Kinwong: In 2025, the packaging cartons purchased were mainly made from recycled pulp, and packaging materials such as plastic bags were also made from renewable materials like PE.

Shenzhen Kinwong: Uses custom-made cartons that are FSC-certified with 85% recycled paper content, utilizes cartons and waste paper pulp uniformly collected by the Group, reducing wood consumption, adhesive use, and plastic liners, making it easier for customers to recycle. Also uses PE/PA packaging film with a carbon footprint about 62% lower than virgin plastic to meet high-end FPS packaging needs. On the raw material side, it recovers copper-containing waste liquid from FPC production for copper smelting to achieve resource regeneration.



© Shenzhen Kinwong FSC Certificate

Emission Management and Circular Economy

The main emissions generated by our operating activities include wastewater, waste gas, hazardous waste, and general industrial solid waste. We strictly comply with the *Environmental Protection Law of the People's Republic of China*, other laws, regulations, and industry standards, and have established a systematic management system. We are committed to continuously reducing the environmental impact of production and operating activities through source reduction, process control, and recycling/reuse.

Waste Management Targets and Achievement of Kinwong

Indicator Name	Unit	Target	Target Achievement in 2025
Waste generation intensity	Ton/RMB Million of Revenue	20	Achieved
General waste recycling and reuse rate	%	85	Achieved
Hazardous waste generation intensity	Ton/RMB Million of Revenue	15	Achieved

Case Examples of Emission Management Measures at Selected Bases

Jiangxi Kinwong: In 2025, Jiangxi Kinwong invested approximately RMB 1.1 million to upgrade the VOCs organic waste gas treatment process in one of its factories to an efficient biological method, increasing treatment efficiency from 75% to approximately 85%, significantly reducing emission concentrations.



© Jiangxi Kinwong Exhaust Gas Tower Modification

Zhuhai Kinwong: In April 2025, Zhuhai Kinwong completed the upgrade and modification of the nickel-containing filter press and its supporting systems at the wastewater treatment station. Project content included replacing the filter with secondary compression diaphragm filter plates to improve pressing efficiency, and adding nickel-containing resin tanks, drain pipes, and RO units to deepen nickel removal at both the front and back ends of wastewater treatment. This modification significantly reduced the water content of nickel-containing sludge from approximately 73% to 63%, while reducing the total sludge volume and heavy metal nickel wastewater discharge, also improving the overall treatment efficiency and resource efficiency of the system.



© Zhuhai Kinwong Wastewater Treatment System Modification Project



© Jiangxi Kinwong Acidic Etching Solution Reuse System

Case Examples of Emission Management Measures at Selected Bases

Shenzhen Kinwong: In 2025, Shenzhen Kinwong implemented treatment process upgrades for two key emission sources. In terms of end-of-pipe VOC treatment, the inner layer workshop upgraded the original "water spray + UV photolysis + activated carbon" process to "Regenerative Catalytic Oxidation (RCO) + spray," significantly increasing VOC treatment efficiency from 23.5% to 86.5%, and reducing concentration by approximately 65%. Additionally, in November of the same year, the base installed low-nitrogen burners for the boiler system, effectively reducing nitrogen oxide emission concentration from 36 mg/m³ to 11 mg/m³. These technical modification projects significantly improved system treatment efficiency and reduced air pollutant emissions.

Ganzhou Kinwong: In 2025, to practice the green development concept, Ganzhou Kinwong implemented a series of refined pollutant reduction actions. The Environmental Management Department strengthened the pretreatment of copper-containing wastewater, stably controlling the copper ion concentration below 0.5 mg/L (20% below the discharge limit). Simultaneously, for consumables in the recycled water system, it innovatively adopted a hydrochloric acid soaking process to regenerate and reuse precision filter cartridges and filter press cloths. This measure reduced the consumption of 36 sets of filter cartridges and 165 pieces of filter cloth during the reporting period. This not only significantly reduced the risk of heavy metal pollutant emissions but also effectively lowered solid waste generation and material consumption costs during operations through resource recycling.

To effectively advance resource recycling work, Kinwong established the Resource Optimization Department in March 2025. By enhancing the resource recovery of etching waste liquid and the recycling of etching replenisher, the Company produced a total of 43,299.73 tons of recycled resource products such as copper sulfate and ammonium chloride during the reporting period, effectively improving resource utilization efficiency. Simultaneously, the Company has established a comprehensive waste product recycling and reuse system, implemented standardized recycling operations for precious and heavy metals, and established a closed-loop circulating system for cleaning water, achieving the up-to-standard reuse of treated wastewater and effectively deepening its circular economy practices.

Case Examples of Circular Economy Practices at Kinwong Bases

In 2025, Jiangxi Kinwong further implemented and optimized the acidic etching solution circulation and reuse project. This project treats the acidic etching waste liquid generated from production, and the resulting tailwater is allocated within the Resource Optimization Department workshop. It is used as a replenisher, replacing the original packaged chemical solution for reuse in the production line etching tanks. On one hand, this measure reduced the cost of the replenisher to 94% of the price of the original packaged chemical solution; on the other hand, it decreased the volume of tail water requiring entry into the zero-discharge system, saving corresponding energy and material consumption. This practice successfully achieved a closed loop from waste (waste liquid) to resource (replenisher), not only directly reducing production costs and resource consumption but also significantly decreasing the load of end-of-pipe treatment.

Case Examples of Circular Economy Practices at Kinwong Bases

In 2025, Shenzhen Kinwong successfully implemented an in-plant waste resource recovery project targeting micro-etching waste liquid from the production workshop. Through technical modification, this project recovers copper from approximately 200 tons of micro-etching waste liquid per month via electrolysis. Specialized equipment installed on the production line purifies it into copper sulfate crystal products using low-temperature cooling technology. This comprehensive treatment solution achieves 100% in-plant circulation and zero off-site transport of micro-etching waste liquid, not only significantly reducing the cost of outsourced waste disposal but also increasing operational income through resource products. It is a typical case of the Company practicing waste resource recovery, promoting the circular economy, and enhancing economic benefits.



Waste Resource Recovery Project

Product Life Cycle Environmental Impact Management

The Company reduces the environmental impact of products throughout their life cycle and improves resource utilization efficiency through optimized design and R&D innovation.

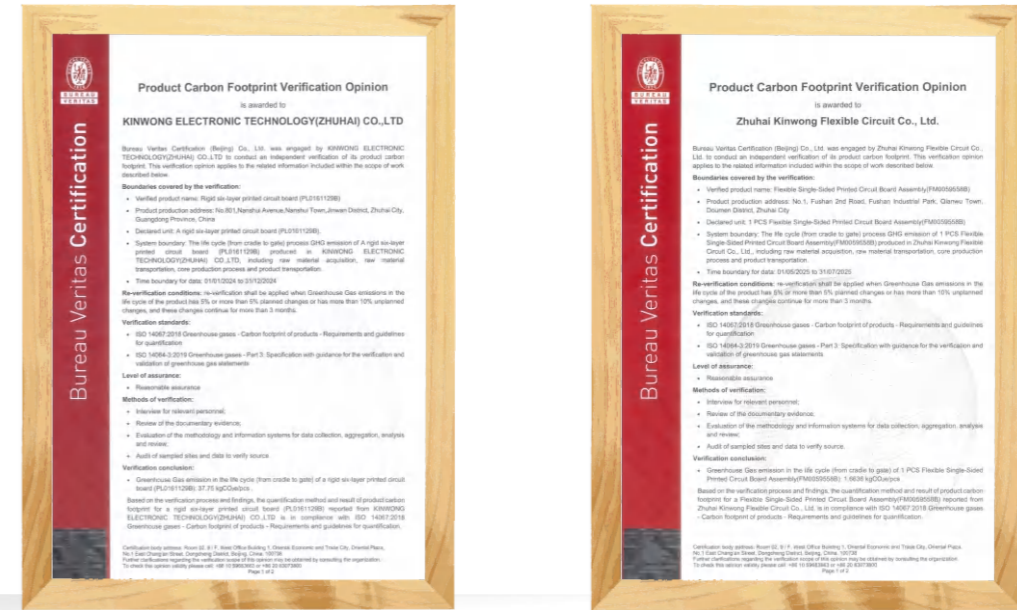
Material Procurement: The Company prioritizes the use of renewable, recyclable, or environmentally friendly materials. For example, we communicate with customers to use halogen-free substrates, reducing harm to human health and the environment; environmentally friendly materials such as fluorine-free/lead-free plating solutions, green lead-free solder, and lead-free coatings are also widely used in our products.

Process Design: By optimizing circuit layout, increasing copper thickness, and adjusting substrate materials, the Company enables its products to have characteristics such as high current-carrying capacity, high thermal conductivity, good insulation performance, and high reliability. These products are widely used in fields such as electric vehicles, power grids, photovoltaics, and rail transit, indirectly reducing the power consumption of end-use equipment.

Product Packaging: The Company promotes green packaging solutions, reducing the environmental burden of the packaging process through material innovation and circular design. For example, we use biodegradable cushioning materials to replace traditional EPS packaging, promote foldable wooden pallets and PP plastic returnable containers, improving the recycling rate of packaging materials.

Life Cycle Assessment (LCA): The Company conducts LCA on its core products to reduce the environmental impact of products across the entire chain, from raw material acquisition to production to disposal. As of the end of the reporting period, the Company had 13 products that had obtained product carbon footprint certification, accounting for 66.67% of our product types.

³Note: Product types include single/double-sided through-hole rigid boards, multi-layer through-hole rigid boards, HDI boards, flexible boards, MPCB, and rigid-flex boards.



Kinwong' Some Products Obtain Product Carbon Footprint Verification Certificates

Ecosystem and Biodiversity Protection

The Company deeply recognizes the significance of biodiversity for maintaining the Earth's ecological balance and promoting sustainable development, and integrates relevant protection concepts into its operations management. During the site selection and planning phase of new projects, the Company strictly complies with national and local laws, regulations, and policy requirements such as the *Soil Pollution Prevention and Control Law of the People's Republic of China*, the *Forest Law of the People's Republic of China*, the *Opinions on Further Strengthening Biodiversity Protection*, and the *'Three Lines and One List' Ecological Environment Zoning Control Plan of Guangdong Province*. All construction activities actively avoid nature reserves, ecological conservation habitats, and areas important or sensitive for biodiversity to minimize potential impacts on local ecosystems.

Biodiversity Protection Measures for Zuhai Kinwong 's 2025 Expansion Project

- Site Selection Avoidance**
 - Actively avoid legally protected ecological areas such as ecological protection red lines, nature reserves, and drinking water source protection areas.
- Pollution Reduction**
 - By implementing stringent pollution control measures that exceed baseline requirements, we strive to minimize the negative impact of project operations on regional water, air, and soil environments, thereby indirectly providing support for protecting the biological communities dependent on those environments.
- Risk Prevention and Control**
 - Establish an emergency response system to prevent ecological damage from sudden accidents.

Simultaneously, the Company actively advocates for and supports employee participation in biodiversity-related activities, continuously promoting conservation concepts to employees, and is committed to cultivating ecological protection awareness among all staff, internalizing biodiversity protection as part of the corporate culture.

04 Corporate Governance

Concept

Kinwong has always taken integrity as the foundation of its operations and insists on placing compliance at the forefront of its development. The Company continuously improves its corporate governance mechanism, strengthens its risk prevention and control system, adheres to business ethics standards, and focuses on enhancing data security and privacy protection. Through these efforts, it builds a compliance culture throughout its operations, laying a solid foundation for high-quality development and earning long-term trust from all parties.

Our Actions

- Improving Corporate Governance
- Strengthening Risk Prevention and Control
- Business Ethics
- Data Security and Privacy Protection

Integrity as Foundation, Compliance in Operations

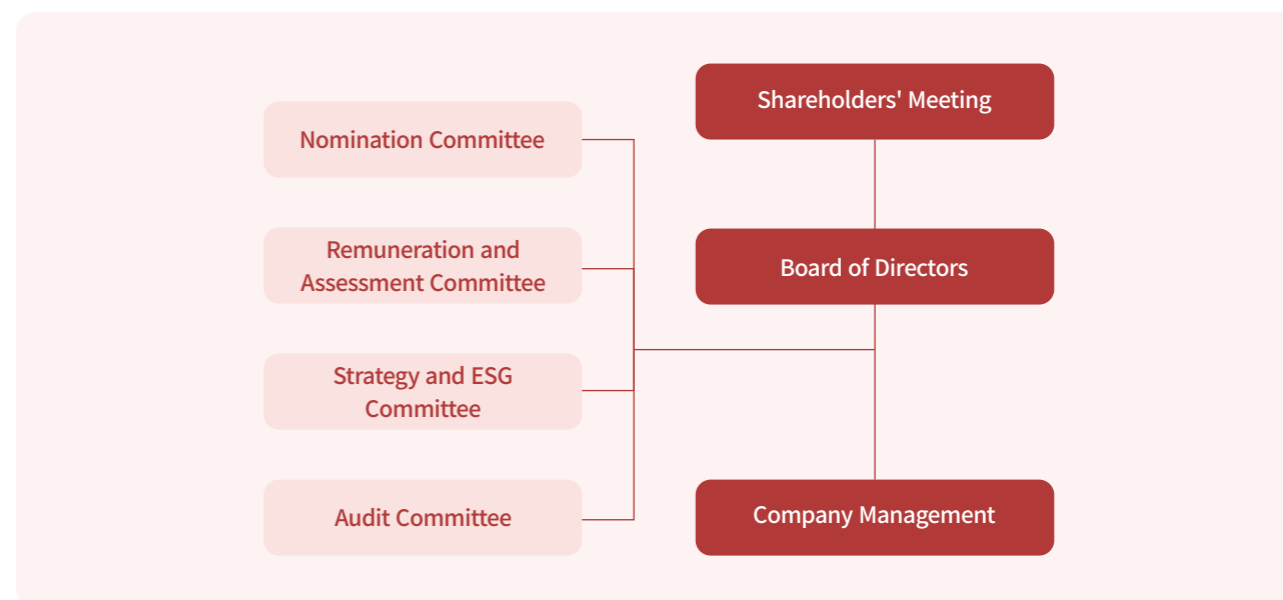
Integrity as Foundation, Compliance in Operations

Improving Corporate Governance

Kinwong continuously optimizes its corporate governance structure, effectively leveraging the functions of the "two meetings and one level" (Shareholders' Meeting, Board of Directors, and Management) to promote standardized operations.

Our directors and senior executives strictly abide by various regulatory requirements, regularly participate in compliance training organized by regulatory bodies, stock exchanges, and internally, ensuring standardized operations in key business processes and eliminating violations and errors. The Board of Directors strictly follows laws, regulations, and corporate governance systems, fully implements resolutions of the Shareholders' Meeting, and diligently performs its various powers and duties. Simultaneously, the Company continuously optimizes the executive compensation performance mechanism. The President's compensation and performance are directly linked to core financial indicators such as our return on total assets and earnings before interest, taxes, depreciation, and amortization (EBITDA), further strengthening a governance orientation that emphasizes both incentives and constraints.

Corporate Governance Structure of Kinwong



Key Performance

During the reporting period, the company's Board of Directors had 9 members, including 2 female directors and 3 independent directors. There were 14 plenary meetings of the Board of Directors, 3 special meetings of independent directors, and 4 shareholders' meetings.



Board Diversity

Kinwong deeply recognizes the importance of a diverse composition of Board members for achieving scientific decision-making. In accordance with modern corporate governance principles and our development needs, the Company considers multiple factors such as industry experience, educational background, gender, and age when selecting and appointing directors. By bringing together board members from diverse backgrounds, the Company has successfully created a diverse, complementary, scientific, and efficient decision-making body.

Name	Position	Gender	Age (years)	Professional Knowledge and Skills	
				Technology Industry	Law, Finance, or Accounting
Liu Shaobai	Chairman of the Board	Male	63	✓	✓
Cheuk Yung	Vice Chairman of the Board	Male	58	✓	✓
Huang Xiaofen	Director	Female	62		✓
Cheuk Kwan	Director	Female	59		✓
Liu Yu	Director, President	Male	39	✓	
Deng Li	Employee Representative Director, Vice President	Male	48	✓	
Xin Guosheng	Independent Director	Male	73	✓	✓
Zhou Guoyun	Independent Director	Male	41	✓	
Cao Chunfang	Independent Director	Male	40		✓

Board Special Committees

The Board of Directors of Kinwong has four specialized committees: the Strategy and ESG Committee, the Audit Committee, the Nomination Committee, and the Remuneration and Assessment Committee. Based on their functional positioning, each committee assists the Board of Directors in fulfilling its decision-making and supervisory responsibilities in areas such as strategic planning, sustainable development, director nomination, compensation incentives, and audit supervision. Each committee operates in accordance with the principles of independence, objectivity, and fairness, with division of work, systematically promoting the implementation of related specialized matters, and providing professional support for our standardized operations and sustainable development.

Composition and Work Status of Board Special Committees

Committee Name	Committee Members	Number of Meetings Held During the Reporting Period
Strategy and ESG Committee	Liu Shaobai (Chair), Cheuk Yung, Zhou Guoyun	4
Audit Committee	Cao Chunfang (Chair), Zhou Guoyun, Cheuk Yung	8
Nomination Committee	Xin Guosheng (Chair), Cao Chunfang, Huang Xiaofen	5
Remuneration and Assessment Committee	Zhou Guoyun (Chair), Xin Guosheng, Liu Shaobai	4

Board Effectiveness

Kinwong has established a systematic annual evaluation mechanism for the operational effectiveness of the Board of Directors. This mechanism covers the Board as a whole and its key functional areas. By regularly issuing the Annual Work Report of Board of Directors, the Annual Performance Report of Audit Committee, the Annual Duty Report of Independent Directors, and the Special Report on Independent Directors' Independence Self-Assessment, it conducts multi-dimensional reviews and evaluations of the operation of the Board and its committees, as well as the independence and effectiveness of independent directors' performance. This ensures scientific decision-making and effective supervision by the Board, continuously improving the corporate governance level.

According to our articles of association, if a director fails to attend two consecutive board meetings in person and does not appoint another director to attend on their behalf, they are deemed unable to perform their duties. The Board of Directors should recommend to the Shareholders' Meeting that they be replaced.

Key Performance

During the reporting period, the average attendance rate of Board meetings was **100%**.



Information Disclosure

Kinwong continuously improves its information disclosure mechanism, enhancing overall information transparency by consistently advancing the institutionalization and standardization of information disclosure. During the reporting period, the Company revised the Information Disclosure Management System and newly formulated the Information Disclosure Postponement and Exemption Business Management System, enhancing the standardization of governance and operations, and effectively safeguarding the legitimate rights and interests of shareholders, creditors, and other stakeholders.

Key Performance

During the reporting period, the Company issued **238** announcements.

Investor Relations Management

To effectively maintain investor relations, the Company has established a systematic, diversified investor communication mechanism, maintaining active interaction with investors through the Shareholders' Meeting, earnings briefings, roadshows, online communication platforms, and other various compliance channels. During the reporting period, the Company strictly complied with the information disclosure norms of securities regulatory authorities and exchanges, ensuring all communication activities adhered to the principle of fair disclosure.

To effectively safeguard the legitimate rights and interests of small and medium-sized investors, the Company has formulated and implemented the *Small and Medium-Sized Investor Separate Vote Counting Management Measures*, ensuring that the participation and voice of small and medium-sized investors are fully respected, further promoting the fairness and inclusiveness of corporate governance.

Key Performance

During the reporting period, the Company answered a total of **61** questions on the SSE e-Interaction platform, held **3** earnings briefings, and hosted over **700** investors through methods such as roadshows, reverse roadshows, broker strategy sessions, and on-site surveys.

Strengthening Risk Prevention and Control

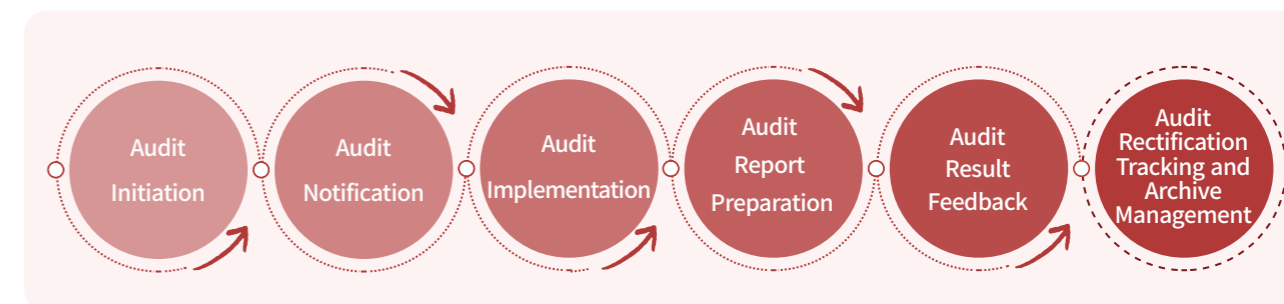
Kinwong adheres to compliance development, continuously improving internal control systems and measures, and establishing a sound risk management system. The Company builds a solid internal protection system for operational safety and long-term development, ensuring that all businesses continue to operate within a standardized and transparent framework.

Internal Control

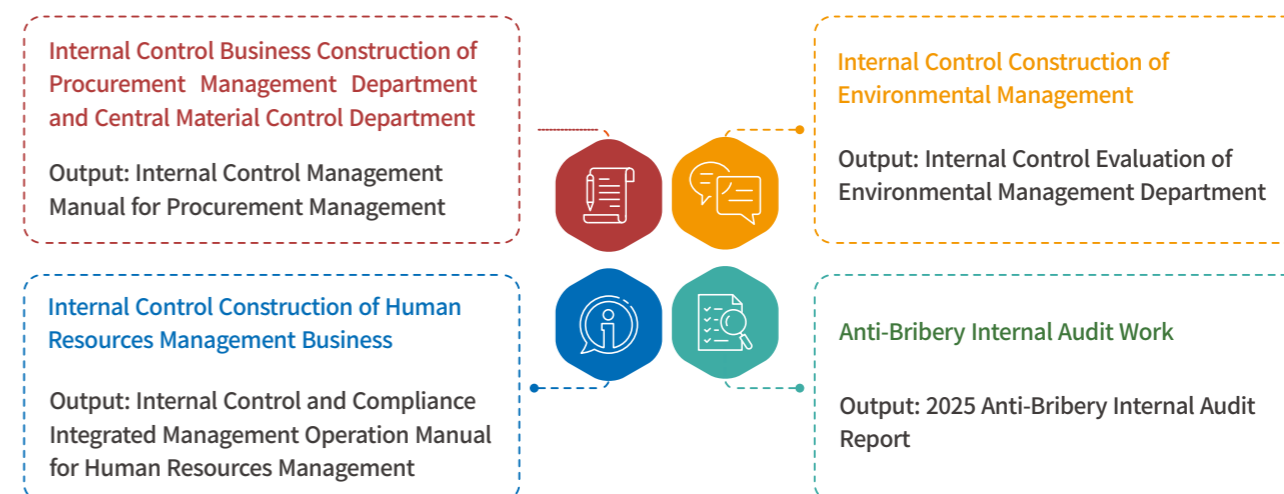
During the reporting period, Kinwong further revised and implemented the *Internal Audit Management Measures*, continuously improving the internal control system. Our internal audit work focuses on the authenticity and completeness of financial information, the effectiveness of internal control and risk management, and the efficiency and effectiveness of operating activities. It conducts systematic, normalized special audits of the Company itself and all its branches and subsidiaries. Audit content primarily covers aspects such as economic benefit evaluation, fairness of procurement prices, and the establishment and implementation status of key processes and systems.

The Company audits the deposit and usage of raised funds semi-annually and provides an opinion on the authenticity and compliance of the use of raised funds. Simultaneously, the Company selects key business and management areas annually to conduct internal control special audits, advancing internal control construction work, and producing corresponding work manuals, effectively promoting the continuous optimization of various company functions and businesses.

Internal Audit Procedure



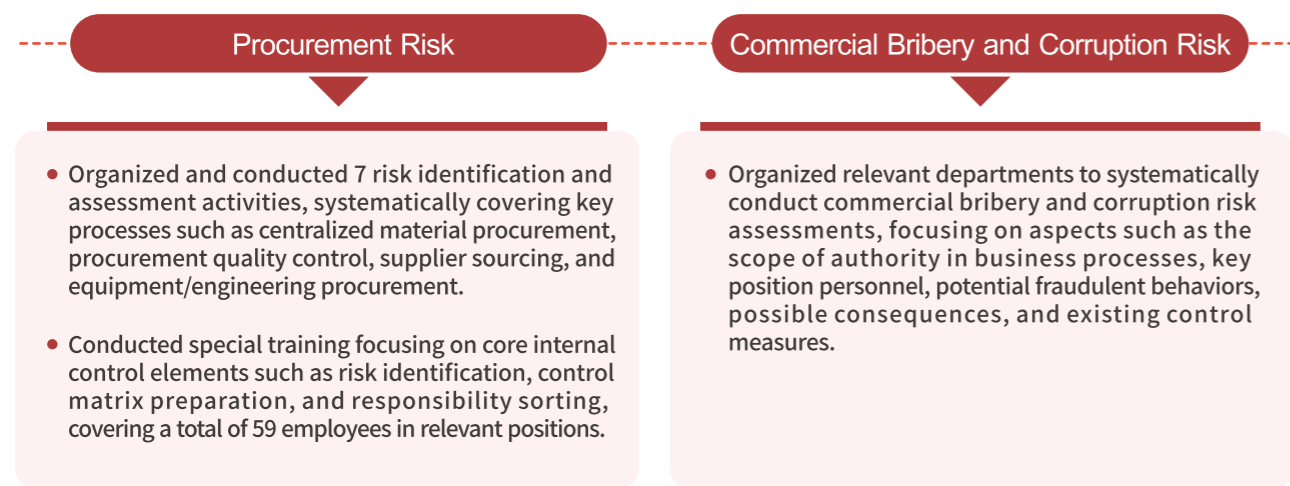
2025 Priorities for Internal Control Construction



Risk Management

Based on the *Guidelines for Enterprise Comprehensive Risk Management of Central Enterprises* and related norms, combined with its own operating characteristics, the Company categorizes its main risks into six categories: strategic, financial, market, operational, legal, and compliance. To scientifically assess risk levels, the Company uses a risk coordinate map as an analysis tool, conducting comprehensive quantitative evaluation from two dimensions: "likelihood of risk occurrence" and "degree of impact on business objectives after risk occurrence," thereby achieving systematic identification, classification, and continuous monitoring of various risks.

2025 Key Area Risk Management Work



Tax Governance

Kinwong places high importance on tax governance, achieving compliance and efficient tax management objectives through institutionalized and process-oriented tax strategies. The Board Audit Committee is responsible for reviewing our financial information and its disclosure. During the reporting period, independent directors constituted the majority of the Audit Committee members, and two members were professional accountants with relevant financial backgrounds, ensuring independent and professional supervision of our tax compliance efforts.

To implement the concept of compliance operations, the Company has systematically built a complete tax management system and process framework based on relevant domestic and international laws and regulations, and improved core internal control documents related to taxation. In terms of related-party transaction pricing, the Company adheres to the principle of fair dealing, based on market prices, continuously improving the Group's internal transaction pricing guidelines to ensure compliance with relevant global laws and regulations, preventing tax risks at the source. Details of our 2025 tax governance can be found in the tax-related content in Section 8 (Financial Report) of the *2025 Annual Report of Shenzhen Kinwong Electronic Co., Ltd.*

Business Ethics

The Company has formulated policy documents such as the *Business Ethics Standard Control Procedures, Anti-Fraud Management Measures, Code of Business Conduct for Employees of Kinwong, and Anti-Corruption and Anti-Bribery Control Procedures*, systematically building our business ethics management system.

The Audit and Supervision Department, as the coordinating department for anti-fraud work, is fully responsible for the investigation, reporting, progress tracking, and case closure filing of fraud cases, and promotes internal control improvement and process optimization based on investigation results. Through regular reporting on anti-fraud status and organizing related publicity and education, the Company has formed a long-term supervision mechanism combining prevention, detection, and punishment, providing a solid guarantee for continuously creating an honest, transparent, and responsible business environment.

Anti-Bribery

Based on the ISO 37001 international standard, the Company has established an anti-bribery management system, continuously improving relevant policy documents and promoting the standardization of anti-bribery operating procedures.

During the reporting period, to further strengthen process supervision and effectiveness evaluation of anti-bribery work, the Company specifically formulated the *Anti-Bribery Monitoring and Measurement Control Procedures*, establishing and improving a normalized inspection mechanism. The Audit and Supervision Department organizes cross-departmental joint inspections quarterly, focusing on key aspects of internal management and external interactions, to comprehensively monitor and evaluate the implementation of anti-bribery management in various departments, ensuring the effective implementation of the system.

Anti-Bribery Inspection Coverage Dimensions



Case Hold Special Promotion Events to Drive Compliance and Integrity Towards Proactive Prevention

In 2025, Longchuan Kinwong launched a special compliance promotion event on "Integrity & Internal Inspection." The event focused on three topics: *Integrity and Compliance Management Practices, Cultural Concept Promotion, and Internal Inspection Management System*. Using a dual-venue model, it covered five factories and various functional platforms, with a total of 223 management cadres participating, and an attendance rate exceeding 95%. This event clarified full-chain management requirements from risk prevention to cultural guidance, effectively promoting the systematic upgrade of integrity and compliance management from "post-event investigation and punishment" to "pre-event prevention and control."



© Company Holds Special Compliance and Integrity Promotion Event

Case Conduct Special Training to Strengthen Management Cadres' Awareness of Integrity in Employment

In February 2025, Zhuhai Kinwong organized a special integrity and compliance training for base management cadres. This training focused on three main themes: integrity culture, cadre responsibilities and power rules, and sexual harassment prevention. Through case studies, group discussions, and other formats, it further solidified the discipline awareness and sense of responsibility among management cadres, laying a solid foundation for creating an honest and upright internal environment.

Anti-Bribery

Kinwong firmly adheres to the concept of fair competition, strictly complies with relevant laws and regulations on anti-monopoly and anti-unfair competition, and is committed to maintaining a healthy and orderly market environment. The Company pledges to uphold business ethics in all its operating activities, resolutely prevent any monopolistic behavior or unfair competition, and actively accept supervision from all sectors of society.

To effectively control risks related to unfair competition, the Company has established systematic internal control systems, including the *Fair Competition Control Procedures* and the *Employee Business Conduct Control Procedures*. The systems explicitly require employees to win customers based on the genuine advantages of products and services in market competition, prohibit making any false or misleading statements about competitors or their products/services, and mandate that all comparisons must be based on complete and accurate facts. In the management of suppliers and partners, the Company strictly prohibits any form of discrimination or preferential treatment, ensuring fairness and transparency in procurement and collaboration processes.

Simultaneously, the Company improves the supervision mechanism through the *Reporting and Lead Management Regulations for Audit and Supervision Category*, explicitly including conflicts of commercial interest, infringement of trade secrets, and acts violating fair competition within the scope of report acceptance, thereby building a comprehensive, monitorable fair competition guarantee system.

During the reporting period, the Company had no lawsuits or major administrative penalty cases resulting from unfair competition practices.

Reporting Channels and Methods

Tel.

- The Audit and Supervision Department has established a reporting hotline: 0755-83890990

Letter

- Mailing address for reports accepted by the Audit and Supervision Department: Audit and Supervision Department (Attn), 18th Floor, Kinwong Building, No. 158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen.

Email

- The Audit and Supervision Department has established a dedicated reporting email: asc@kinwong.com.

In person

- Whistleblowers may report directly to the personnel of the Audit and Supervision Department.

Column

- Whistleblowers can report via our WeChat Work platform: Workplace - Kinwong Discipline - Report Suggestions - Disciplinary Violation Report.

Others

- Other channels deemed appropriate by the whistleblower for reporting.

Whistleblower Protection Mechanism:

Reports can be made in the form of real-name, anonymous, or entrusted agent methods.

The Company encourages and protects real-name reporting. Under the same conditions, real-name cases are prioritized over anonymous cases or those reported by an agent. Under other conditions, priority is given to cases with clear evidence. For real-name cases, regardless of whether they are eventually established for investigation, the outcome should be communicated back to the whistleblower.

For employees unwilling to reveal their identity, the Company respects their wishes and provides channels for anonymous reporting or reporting via an agent, ensuring they can provide relevant information without exposing their identity.

Restrict information access, allowing only authorized personnel to access and handle relevant data. When access to information is necessary for work, the accessor must obtain authorization and register the content, time, and other information with the Audit and Supervision Department, which shall supervise the entire process.

The Company has the right to take measures to hold accountable those who make false accusations, obstruct investigations, refuse to provide information, or seriously harm our interests, and to stop their behavior that damages our interests.

If the whistleblower believes that the personnel of the Audit and Supervision Department handling the case are close relatives or have a conflict of interest, they have the right to request recusal. Upon verification, the relevant personnel must recuse themselves.

Whistleblowers should promptly report any form of retaliation they suffer; the Company will fully protect their legitimate rights and interests. If retaliation results in personal injury, property loss, or reputation damage, it will be handled according to the detailed penalty list in the *Reward and Punishment Management Measures*.

In cases that illegal or criminal acts are involved, the matter will be transferred to public security authorities for handling, and the right to pursue legal action against the reported party shall be retained.

Case Conduct Special Training on Fair Competition and Anti-Monopoly to Enhance Employee Compliance Awareness

In December 2025, the Audit and Supervision Department organized a special training on fair competition and anti-monopoly compliance. This training systematically interpreted relevant laws, regulations, and internal company policies, clarified the behavioral norms employees should follow in internal and external business activities, and conducted in-depth analysis using practical cases. On-site assessments after the training effectively consolidated the understanding and knowledge of the participants. This activity effectively enhanced employees' compliance awareness and risk prevention capabilities, serving as an important manifestation of our commitment to fair competition and implementing compliance management into concrete actions.



© The Company Conducts Special Training on Fair Competition and Anti-Monopoly Compliance

Reporting Channels and Whistleblower Protection

The Audit and Supervision Department manages and follows up on received reports and leads. For leads that fall outside the department's scope of responsibility, they will be promptly transferred to the relevant competent department for handling according to prescribed procedures. The department has established special reporting channels, publicized through various forms such as internal announcements, policy documents, and communication platforms, ensuring relevant parties are fully aware and can effectively use them.



The Company always adheres to a zero-tolerance principle for violations of business ethics. During the reporting period, all types of verified fraud and violation incidents were seriously dealt with. The involved personnel were dismissed, and those suspected of illegal or criminal acts were transferred to the judicial authorities.

Key Performance

During the reporting period, the Company conducted a total of **2** anti-bribery and anti-corruption training sessions, covering **100%** of directors, management, and employees; the proportion of employees signing the integrity commitment letter was **100%**; the proportion of suppliers signing the anti-bribery commitment letter was **100%**; no unfair competition lawsuits/administrative penalties occurred; no violations occurred in areas such as corruption or bribery, conflicts of interest, money laundering, or insider trading; no unfair competition lawsuits/administrative penalties occurred.

Data Security and Privacy Protection

Kinwong strictly follows the ISO 27001 international standard and has established and implemented a scientific and effective information security management system tailored to the actual security needs of its own business systems. The Company has formulated and implemented a series of policy documents, including the *Information Security Management Manual*, *Information Project Construction Management Measures*, *Information Security Incident Management Procedures*, *Information Asset Management Procedures*, and *Network Security Incident Emergency Plan*, continuously improving the information security organizational structure and effectively safeguarding our data assets and customer privacy security.

Information Security Management Structure

Information Security Management Leading Group

- Members: Company executives, authoritative experts
- Main Function: As the decision-making body, coordinates information security work, responsible for reviewing objectives and approving documents.

Information Security Working Group

- Members: Information security representatives from each department, IT and system personnel
- Main Function: Responsible for the implementation and supervision of information security policies, and coordinates information security work with relevant internal and external organizations.

All Employees

- Main Function: Strictly comply with the provisions of the Information Security Management Manual and cooperate with work implementation.



◎ The company has obtained ISO 27001 Information Security Management System certification

Cybersecurity Operations Project

Project Content

- Centered on systematic, proactive security operations, cover multiple dimensions such as vulnerability management, threat detection, attack surface management, security awareness enhancement, and emergency response.

Significance

- Build a defense-in-depth system to ensure business continuity and data security, continuously meeting customer, regulatory, and compliance requirements.

Key Performance

During the reporting period, the Company conducted a total of **108** data security and customer privacy protection training sessions; we conducted **6** related emergency drills; no confirmed data security incidents occurred; no confirmed customer privacy leakage incidents occurred.

Case

Conduct Network Security Emergency Drill to Enhance Business Continuity Assurance Capability

In 2025, Kinwong organized a server failure emergency drill. This drill aimed to test the effectiveness of our emergency plans and the completeness of our emergency support measures. It verified the recovery process of business systems under sudden failures in a practical manner and implemented targeted improvements for the weaknesses exposed during the process. Through this drill, the Company further improved its emergency response mechanism and effectively enhanced its ability to respond to sudden network security incidents and ensure core business continuity.

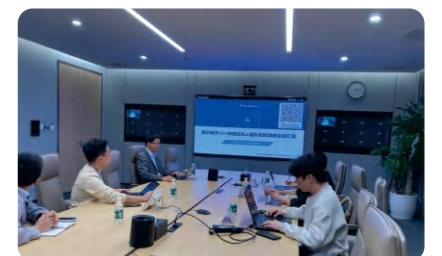


◎ The Company Conducts Network Security Emergency Drill Summary

Case

Organize Network Attack and Defense Drill to Test and Enhance Protection Capability

In 2025, Kinwong organized its annual network attack and defense drill. The drill comprehensively investigated internet exposure surfaces through systematic asset inventory, combining automated scanning with manual verification, identified potential attack entry points and vulnerabilities, and implemented special reinforcements for the few critical risk points discovered. The drill results showed that our external attack surface management was effective, with very few exposed systems and a timely response by the security team. This drill effectively tested and enhanced our ability to perceive and defend against external threats, strengthening overall network security resilience.



◎ The Company Organizes Network Attack and Defense Drill Summary

Case Conduct Special Training to Strengthen the All-Employee Information Security Responsibility System

From May to June 2025, Kinwong organized information security awareness training. This training targeted information security responsible persons from the six major bases and various business departments, focusing on content such as annual security situation review, current risk analysis, and next-stage work deployment. After the training, it promoted the completion of internal relay training within each department. This training further reinforced the primary responsibility of information security for each base and department, effectively enhancing the information security awareness of all company employees.



© The Company Conducts Information Security Awareness Training

Case Hold Awareness Week to Build a Strong Cultural Defense Line for Information Security

In October 2025, Kinwong organized the Information Security Awareness Week campaign throughout the Company under the theme "Guard the Data Line, Build the Great Wall of Security Together." The activity combined online learning with offline knowledge competitions, effectively igniting the enthusiasm of all employees for learning information security knowledge. This activity significantly enhanced employees' data protection awareness and risk prevention capabilities, further consolidating our information security culture of "everyone responsible, shared protection."



© The Company Holds Information Security Knowledge Competition

Appendix

Key Performance Indicators

Economic Performance	Unit	2023	2024	2025
Operating revenue	RMB Billion	10.757	12.659	15.308
Net profit attributable to shareholders of the listed company	RMB Billion	0.936	1.169	1.231
Basic earnings per share	RMB/share	1.11	1.34	1.30
Governance Performance	Unit	2023	2024	2025
Number of Shareholders' Meetings convened	Times	4	2	4
Number of Board meetings convened	Times	12	8	14
Average attendance rate of Board members	%	100	100	100
Number of meetings of the Board's special committee	Times	11	11	21
Of which:				
Remuneration and Assessment Committee	Times	3	4	4
Audit Committee	Times	4	4	8
Nomination Committee	Times	2	1	5
Strategy and ESG Committee	Times	2	2	4
Number of Board members	Persons	9	9	9
Percentage of independent directors	%	33.33	33.33	33.33
Percentage of female directors on the Board	%	22.22	22.22	22.22
Incidents of punishment by regulatory authorities due to information disclosure violations	Case	0	0	0
Percentage of employees receiving training on business ethics (e.g., via online learning)	%	95.3	95.7	100
Number of reported business ethics violations through internal or external whistleblower procedures	Times	0	0	0
Confirmed major corruption incidents	Times	0	0	0
Information leakage incidents classified as confidential or above	Times	0	0	0
Completion rate of information security training plan	%	100	100	100
Due diligence coverage for corruption and information security regarding risk trading partners	%	100	100	100

Product Performance	Unit	2023	2024	2025
Percentage of sites subject to internal assessment/audit for business ethics issues	%	/	76.9	78.9
Major litigation cases involving corruption or unfair competition	Case	0	0	0
R&D Innovation				
R&D investment amount	RMB Billion	0.601	0.758	0.930
R&D investment as a percentage of operating revenue	%	5.58	5.99	6.07
Number of R&D personnel	Persons	1,598	1,768	2,498
R&D personnel as a percentage of total company employees	%	10.45	9.86	12.08
Total number of valid patents held	Case	468	440	401
Product Safety				
Customer satisfaction survey result	Points	92.21	92.25	91.30
Number of customer health and safety incidents	Times	0	0	0
Product recall incidents	Times	0	0	0
Product Use and End-of-Life Management				
Percentage of environmentally friendly packaging products	%	28.36	25.66	26.84
Percentage of products with product carbon footprint certification out of the total products	%	33.33	66.67	66.67
Environmental impact incidents during product use	Case	0	0	0
Total waste products recycled	Kilograms	1,928,591	2,753,805	2,650,369
Percentage of waste electronic products recycled out of the total electronic products sold	%	5.96	7.44	6.11
Supplier Management				
Total number of suppliers	Nr.	617	600	686
Tiered supplier management	Number of direct suppliers	Nr.	394	369
	Number of indirect suppliers	Nr.	223	231
Percentage of suppliers signing the code of conduct	%	85	93	100
Number of suppliers identified as having actual and potential significant negative social impacts	Nr.	0	0	0
Percentage of suppliers signing contracts including environmental, labor, and human rights clauses	%	90	93	100

Product Performance	Unit	2023	2024	2025
Percentage of purchasers across the Group receiving sustainable procurement training	%	100	100	100
Percentage of target suppliers that have undergone Corporate Social Responsibility (CSR) on-site audit	%	100	100	100
Percentage of target suppliers that have undergone Corporate Social Responsibility (CSR) assessment	%	100	100	100
Percentage of audited/assessed suppliers participating in improvement actions or capacity building	%	100	100	100
Percentage of suppliers surveyed for conflict mineral information	%	76	89	100
Incidents of illegal use of conflict minerals	%	0	0	0
Environmental Performance				
Environmental Protection Investment				
Total annual environmental protection investment	RMB Million	160.6054	234.5303	367.4693
Number of environmental protection training sessions per year	Times	298	331	384
Number of violations of environmental laws and regulations	Case	0	0	0
The amount of significant administrative penalties imposed by the ecological environment and other relevant departments due to environmental incidents during the reporting period	RMB Million	0	0	0
Percentage of sites that have undergone environmental risk assessment	%	100	100	100
GHG				
Total GHG (Scope 1 + Scope 2 + Scope 3)	tCO ₂ e	786,293	1,382,067	1,399,474
Direct emissions (Scope 1)	tCO ₂ e	18,782	20,850	27,157
Indirect emissions (Scope 2)	tCO ₂ e	399,141	401,222	367,351
Scope 3	tCO ₂ e	368,370	959,994	1,004,966
Waste Management and Pollutant Prevention				
Total non-hazardous waste	Tons	22,930.47	17,957.32	29,166.01
Total hazardous waste	Tons	84,939.65	86,143.72	130,220.89
Total recycled/reused waste	Tons	7,834.68	16,049.62	27,488.36

Environmental Performance	Unit	2023	2024	2025
Total waste recycled	Tons	139,407.28	167,946.97	144,250.36
Proportion of recyclable waste to total waste	%	90.96	90.86	84.80
Number of raw materials, chemicals, and waste pollution incidents	Times	0	0	0
Recycled packaging materials	Tons	10,750.17	18,662.04	12,574.89
Waste Gas Treatment				
Total waste gas emissions	Million m ³	22,731.62	39,166.06	48,468.17
Nitrogen Oxides (NOx) emissions	Tons	16.61	28.47	38.62
Sulfur Oxides (SOx) emissions	Tons	/	5.44	3.67
Volatile Organic Compounds (VOCs) emissions	Tons	4.83	7.81	17.95
Particulate Matter (PM) emissions	Tons	38.16	59.32	60.19
Wastewater Treatment				
Total wastewater discharge	Million m ³	3.74	4.01	7.02
Chemical Oxygen Demand (COD)	Tons	67.02	110.86	164.49
Ammonia nitrogen	Tons	5.79	8.20	18.37
Resource Utilization				
Total comprehensive energy consumption	tce	90,516	108,307	135,975
Direct energy consumption	tce	6,536	6,538	9,374
Natural gas	m ³	4,818,327	4,793,433	6,787,843
Diesel	Liters	224,046	248,972	283,154
Gasoline	Liters	1,365	4,509	3,709
Indirect energy consumption	tce	83,979	101,769	126,600
Purchased electricity	MWh	683,313	828,063	1,022,396
Self-generated and self-consumed renewable electricity	MWh	1,068	2,372	7,712
Green certificates	MWh	/	141,950	223,144
Green electricity	MWh	/	/	190,438
Percentage of renewable energy in total energy consumption	%	/	16.38	38.08
Total water consumption	m ³	9,600,141	12,137,719	15,813,482

Environmental Performance	Unit	2023	2024	2025	
Of which: municipal water purchases	m ³	6,550,148	7,862,699	11,748,444	
Total recycled/reused water consumption	m ³	3,049,993	4,275,020	4,065,038	
Annual CCL consumption per unit of output value	ST/ RMB Million	1,246	1,305	1,277	
Annual chemical consumption per unit of output value	KG/ RMB Million	19,816	20,364	20,572	
Employee Performance					
Employee Recruitment					
Total number of employees	Persons	15,298	17,938	20,680	
Number of employees by Gender	Male	Persons	8,527	10,532	12,200
	Female	Persons	6,771	7,406	8,480
	Proportion of female employees	%	44.26	41.29	41.00
Number of employees by Age	Age 50 and above	Persons	245	473	624
	Age 40-50	Persons	3,635	4,960	5,998
	Age 30-40	Persons	7,275	7,215	8,039
	Under 30	Persons	4,143	5,290	6,019
Number of employees by region	Mainland China	Persons	15,273	17,901	20,563
	Hong Kong, Macau, Taiwan	Persons	17	25	25
	Other countries and regions	Persons	8	12	92
Number of employees by employee category	Frontline Employees	Persons	14,852	17,452	17,623
	Junior Management Employees	Persons	2,004	2,200	2,501
	Middle Management Employees	Persons	387	424	488
	Senior Management Employees	Persons	59	62	68
Number of female employees in middle management	Persons	75	87	95	
Number of female employees in senior management	Persons	6	6	7	
Proportion of female employees in senior management	%	10.17	9.68	10.29	
Total number and proportion of employees by ethnicity	Number of employees from ethnic minorities	Persons	979	1,255	1,561
	Proportion of employees from ethnic minorities	%	6.40	7.00	7.55
	Proportion of senior managers from ethnic minorities	%	5.2	4.9	2.9
Labor contract signing rate	%	100	100	100	
Percentage of employees receiving training on discrimination and harassment	%	100	100	100	
Confirmed discrimination incidents	Cases	0	0	0	

Employee Performance		Unit	2023	2024	2025
Confirmed child labor incidents	Cases		0	0	0
Confirmed forced labor incidents	Cases		0	0	0
Percentage of operating sites that have undergone human rights impact or risk assessment	%		100	100	100
Employee Turnover					
Total employee turnover rate	%		30.21	31.54	31.83
Employee Training					
Total number of employees receiving training	Persons		13,134	16,195	19,789
Total number of employees under training by gender	Male	Persons	8,807	11,740	11,674
	Female	Persons	4,327	4,455	8,115
Total training duration of employees	Hours		158,487	170,199	544,199
Total training duration of employees by gender	Male	Hours	90,338	102,630	321,046
	Female	Hours	68,149	67,569	223,153
Total employee training investment	RMB Million		2.72	2.81	2.76
Percentage of employees receiving skills-related training	%		100	100	96
Average training duration per employee	Hour/person		12.16	8.70	26.32
Employee Career Development					
Career promotion rate	%		8.5	8.5	13.0
Percentage of employees receiving regular performance and career development assessments	%		100	100	100
Occupational Health and Safety					
Safety accidents	Number of employees with work-related injuries	Persons	20	22	24
	Work-related injuries	Cases	20	22	24
	Number of working days lost due to work-related injuries per RMB Billion of revenue	Days/RMB Billion	75.1	67.9	84.9
	Lost Time Injury Frequency Rate (LTIFR) ³	/	0.66	0.62	0.58
	Number of occupational disease cases	Persons	0	0	0
Health and safety investment	Employee Occupational Health and Safety Investment	RMB Million	2.07	2.59	4.15
	Work Safety Investment	RMB Million	25.43	49.87	17.53

³ Lost Time Injury Frequency Rate (LTIFR) = (Number of lost time injuries ÷ Total hours worked) × 1,000,000

Employee Performance		Unit	2023	2024	2025
Safety Training	Safety Training Coverage Rate	%	92.88	100	100
	Total Number of Employees Trained in Safety	Persons	/	21,428	20,680
	Total Safety Training Hours	Hours	/	358,246	462,111
Percentage of sites that have undergone health and safety risk assessment	%		100	100	100
Employee Dialogue					
Percentage of employees with officially signed collective bargaining agreements	%		100	100	100
Number of Employees' Congress held	Times		25	27	18
Labor union grievance resolution rate	%		100	100	100
Employee satisfaction score	Points		3.81	3.90	4.04
Employee Benefits					
Maximum weekly working hours per year (hours/week)	Hours/week		52.5	52.5	52.5
Maximum monthly overtime hours per year	Hours/month		50	50	50
Overtime violation complaints	Case		0	0	0
Social insurance coverage rate	%		100	100	100
On-time salary payment rate	%		100	100	100
Average monthly salary of employees	RMB		/	/	9,191
Ratio of average employee salary to local minimum wage standard	%		372.9	378.6	365
Percentage of employees whose basic wage is below the living wage	%		0	0	0
Percentage of employees covered by living wage benchmark analysis	%		100	100	100
Average pay gap by gender	%		23.6	20.3	20.5
Social Welfare Performance		Unit	2023	2024	2025
Total public welfare donations	RMB Million		4.72	2.98	1.63
Number of people assisted	Persons		20	30	40
Rural revitalization investment amount	RMB Million		4.34	2.55	1.30
Number of beneficiaries	Persons		5,945	5,762	4,150

Report Index

Report Framework	Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial) ⁴	GRI Sustainability Reporting Standards (GRI Standards)
About This Report		GRI 2: General Disclosure (2-1, 2-2, 2-3, 2-5)
About Kinwong		GRI 2: General Disclosure (2-1, 2-6)
Sustainable Development Management		
Sustainable Development Management System		GRI 2: General Disclosure (2-12, 2-13, 2-14, 2-17, 2-18, 2-22)
ESG Risk and Opportunity Management	Due Diligence	
Stakeholder Engagement	Stakeholder Engagement	GRI 2: General Disclosure (2-12, 2-13, 2-16, 2-25, 2-26, 2-29)
Materiality Analysis		GRI 3: Material Topics 2021 (3-1, 3-2, 3-3)
Social Contribution		
Lean Management, Customer Satisfaction		
Product R&D and Innovation	Innovation-Driven Development	
Product and Service Quality	Product and Service Safety and Quality	GRI 2: General Disclosure (2-6) GRI 416: Customer Health and Safety 2016 (416-1, 416-2) GRI 417: Marketing and Labeling 2016 (417-1, 417-2)
Chemical Substance Management	Product and Service Safety and Quality	GRI 416: Customer Health and Safety 2016 (416-1)
Value Synergy, Shared Prosperity		
Sustainable Supply Chain	Supply Chain Security Small and Medium-sized Enterprises (SMEs)	GRI 2: General Disclosure (2-6, 2-8) GRI 308: Supplier Environmental Assessment 2016 (308-2) GRI 414: Supplier Social Assessment 2016 (414-2)
Industry Cooperation and Exchange	Innovation-Driven Development	GRI 2: General Disclosure (2-6, 2-28)
People-Oriented, Building the Future Together		
Protection of Employees' Rights and Interests	Employees	GRI 2: General Disclosure (2-7) GRI 401: Employment 2016 (401-1, 401-2) GRI 405: Diversity and Equal Opportunity 2016 (405-1) GRI 406: Anti-discrimination 2016 (406-1) GRI 408: Child Labor 2016

Report Framework	Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	GRI Sustainability Reporting Standards (GRI Standards)
Protection of Employees' Rights and Interests	Employees	GRI 409: Forced or Compulsory Labor 2016 (409-1) GRI 202: Market Performance 2016
Employee Training and Development	Employees	GRI 2: General Disclosure (2-19) GRI 404: Training and Education 2016 (404-2)
Employee Benefits and Care	Employees	GRI 201: Economic Performance 2016 (201-3) GRI 401: Employment 2016 (401-2)
Occupational Health and Safety	Employees	GRI 403: Occupational Health and Safety 2018 (403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8)
Social Contribution and Reciprocity	Social Contribution Rural Revitalization	GRI 203: Indirect Economic Impacts 2016 (203-1, 203-2) GRI 415: Public Policy 2016
Environmental Protection		
Low-Carbon, Eco-Friendly, Green Innovation		
Climate Change Response and Carbon Emission Management	Climate Change Response	GRI 201: Economic Performance 2016 (201-2)
Environmental Compliance Management	Environmental Compliance Management	
Resource Utilization	Energy Utilization Water Resource Utilization	GRI 302: Energy 2016 (302-4, 302-5) GRI 303: Water and Effluents 2016 (303-1, 303-2)
Emission Management and Circular Economy	Pollutant Emissions Waste Management Circular Economy	GRI 305: Emissions 2016, GRI 413: Local Communities 2016 GRI 306: Waste 2020 (306-1, 306-2) GRI 301: Materials 2016
Ecosystem and Biodiversity Protection	Ecosystem and Biodiversity Protection	GRI 101: Biodiversity 2024 (101-2, 101-8)
Corporate Governance		
Integrity as Foundation, Compliance in Operations		
Improving Corporate Governance		GRI 2: General Disclosures (2-8, 2-9, 2-10, 2-11, 2-15, 2-19, 2-20)
Strengthening Risk Prevention and Control	Due Diligence	
Tax Governance		GRI 207: Tax 2019 (207-1, 207-2)

Report Framework	Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	GRI Sustainability Reporting Standards (GRI Standards)
Business Ethics	Anti-Bribery and Anti-Corruption	GRI 205: Anti-corruption 2016 (205-1, 205-2, 205-3)
	Anti-Unfair Competition	GRI 206: Anti-competitive Behavior 2016 (206-1)
Data Security and Privacy Protection	Data Security and Customer Privacy Protection	GRI 418: Customer Privacy 2016 (418-1)
Appendix		
Key Performance Indicators	Climate Change Response	GRI 201: Economic performance 2016 (201-1)
	Pollutant Emissions	GRI 205: Anti-corruption 2016 (205-1)
	Waste Management	GRI 301: Materials 2016 (301-1)
	Environmental Compliance Management	GRI 302: Energy 2016 (302-1, 302-2, 302-3)
	Energy Utilization	GRI 303: Water and Effluents 2018 (303-3, 303-5)
	Water Resource Utilization	GRI 305: Emissions 2016 (305-1, 305-2, 305-4, 305-7)
	Circular Economy	GRI 306: Waste 2020 (306-3, 306-4)
	Rural Revitalization	GRI 308: Supplier Environmental Assessment 2016 (308-1)
	Social Contribution	GRI 401: Employment 2016 (401-1)
	Innovation-Driven Development	GRI 404: Training and Education 2016 (404-1)
	Product and Service Safety and Quality	GRI 414: Supplier Social Assessment 2016 (414-1)
	Data Security and Customer Privacy Protection	
Employees		
Anti-Bribery and Anti-Corruption		
Report Index		
Independent Third-Party Assurance Statement		GRI 2: General Disclosures (2-5)
Reader Feedback Form		

⁴Our main business is the R&D, production, and sales of printed circuit boards. According to the *Industrial Classification for National Economic Activities (GB/T4754-2017)*, the Company belongs to "C39 Computer, Communication, and Other Electronic Equipment Manufacturing" in the manufacturing sector. It is not directly involved in scientific research, technology development, or other activities in sensitive technological fields such as life sciences or artificial intelligence. Therefore, this report does not disclose our basic compliance with technology ethics during the reporting period.

The Company has no outstanding payments overdue to small and medium-sized enterprises, so this report does not include content related to equal treatment of small and medium-sized enterprises.

Independent Assurance and Statement of Opinion

Shanghai Infaith Management Consulting Co., Ltd. (hereinafter referred to as “Infaith Consulting”), as entrusted by Shenzhen Kinwong Electronic Co., Ltd. ((hereinafter referred to as “Kinwong”), has conducted independent limited assurance of the environmental, social and governance information and data disclosed in *Kinwong’s 2025 Sustainability Report* ((hereinafter referred to as “the Report”), and disclosed the assurance results and conclusions to readers of the Report in the form of independent assurance and statement of opinion.

Independence and Competence

1.All the assurance team members of Infaith Consulting have no business relationship with Kinwong that leads to conflicts of interest; the team of Infaith Consulting has performed this assurance work independently.

2.The assurance team of Infaith Consulting consists of experienced professionals in the industry. Relevant persons have received professional training on the GRI Standards issued by the Global Reporting Initiative, AA1000AS v3, ISO 14001, ISO 26000, SA 8000, EcoVadis global supply chain rating, and other sustainability-related standards and have an adequate understanding and practical experience in relevant international principles, evaluation systems, and assurance standards.

Assurance Statement

1.The Board of Directors of Kinwong is fully responsible for the preparation and content of the Report. It is the responsibility of Infaith Consulting to conduct an assurance based on the scope as described herein, and to provide professional assurance opinions to the readers and stakeholders of the Report.

2.Based on the assurance scope limits, Infaith Consulting shall, in accordance with AA1000AS v3, conduct independent limited assurance and make guarantee conclusions for the matters within the scope defined in the Report. In addition to providing independent assurance and making other statements of opinion on the facts of assurance under the conclusions, Infaith Consulting will not assume any legal or other liabilities for any inquiries for any other purposes, or for any other persons who read the Independent Assurance and Statement of Opinion.

3.If you have any questions about the contents contained herein or related matters, Kinwong will reply in a lump sum.

4.In the event of any conflict or inconsistency between the Chinese version and the English version of the Independent Assurance and Statement of Opinion, the Chinese version shall prevail.

Assurance Standard

Infaith Consulting adopts AA1000AS v3 type-2 medium assurance level, which includes Kinwong's evaluation of the compliance situation and degree of the four AA1000AS v3 assurance principles, including inclusiveness, substantiality, responsiveness, and impact.

Assurance Scope

1.The assurance scope is limited to the information and data of Kinwong and its affiliated companies covered by the Report, excluding the data and information of Kinwong’s suppliers, contractors, and other third parties.

2.Infaith Consulting adopts AA1000AS v3 type-2 moderate assurance level to evaluate Kinwong’s compliance nature and degree of the four assurance principles in AA1000AS v3.

3. Kinwong and Infaith have mutually agreed on selected specific performance information included in the Report as part of the assurance scope. The selected key performance indicators are as follows:

- Number of R&D personnel
- Gasoline consumption
- Total training hours
- Number of environmental protection training sessions
- Purchased electricity
- Safety training hours
- Total amount of recycled/reused waste
- Renewable energy ratio
- Investment in rural revitalization

Assurance Process and Work

In order to collect evidence related to the conclusions, Infaith Consulting has carried out the following work:

1.Interview with the senior management team and employees of Kinwong to understand the overall situation and related processes of Kinwong in fulfilling its corporate environmental, social, and governance responsibilities.

2.Verify the key development and policy implementation of the relevant organizations of Kinwong, and the supporting evidence of the announcement made in the verification report.

3.Through interviews and inspection of relevant documents, understand the expectations and needs of major stakeholders and stakeholders of Kinwong, the specific communication channels between the two parties, and how Kinwong responds to the expectations and needs of stakeholders.

4. Select the information related to environment, society, and governance in this report, carry out analytical verification procedures and overall performance of this information, and evaluate and verify whether it is consistent with the contents of the report.

5. Verify the process management of the principles of inclusiveness, materiality, responsiveness, and impact in the report and its related AA1000AS v3 to confirm the appropriateness of this statement.

6. Conduct sampling inspection on supporting evidence of data reliability and quality of selected specific performance information.

7. Recalculate and verify the selected specific performance information.

8. Perform other procedures deemed necessary by Infaith Consulting.

Assurance Conclusions

1. According to the information provided by Kinwong and the sample test, there is no material misrepresentation in the Report.
2. For the principles of inclusiveness, substantiality, responsiveness and impact included in AA1000AS v3, the detailed assurance conclusions are as follows:

Inclusiveness	According to the Report, Kinwong has taken important measures, including continuously seeking the participation of stakeholders in the business operation, understanding their expectations and concerns, communicating about and confirming substantive issues in a timely manner, etc., to respond responsibly and strategically to stakeholders related to the social responsibilities of the Company.
Substantiality	Kinwong has announced major topics that will have substantial influence and impact on the evaluation, decision-making, actions, and performance of the organization and its stakeholders, and judged and improved the management and performance of the issues.
Responsiveness	Kinwong has implemented relevant policies and can respond to issues that concern the stakeholders in a timely manner.
Impact	Kinwong has the adequate ability to identify substantive issues. It has implemented balanced and effective evaluation and disclosure methods, and has established a systematic process for monitoring, measurement, evaluation, and management impact, so as to achieve more efficient management of decision-making and results within the organization, and demonstrate the impact of the substantive issues impartially and objectively.

3. Based on the procedures implemented and the evidence obtained by Infaith Consulting, we have found nothing that causes us to doubt the reliability and quality of the specific performance indicators selected in the Report.

Limitation

The assurance process was carried out at the location within the scope of the Report. Because there is no internationally recognized and commonly used standard for the evaluation and measurement of non-financial information, the application of different but acceptable information and measurement technologies may affect the comparability with other institutions.

If you have any advice for the Independent Assurance and Statement of Opinion, you may contact:
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Shanghai Infaith Enterprise Management Consulting Co., Ltd.
 Shanghai, March 2026

Reader Feedback Form

Dear Readers,
 Hello!

Thank you for reading our *2025 Sustainability Report*. To provide you and other stakeholders with more complete, professional, and valuable ESG information, continuously improve our sustainability report, and enhance our ESG management capabilities and levels, we sincerely invite you to assist us by completing the questions in the feedback form. We welcome your valuable comments.

(Please mark “√” in the appropriate box)

1. Are you satisfied with the overall impression of this report?
 Yes General No
2. Do you think this report reflects the significant economic, social, and environmental impacts of Kinwong?
 Yes General No
3. Do you think the identification of stakeholders and the analysis of their relationship with Kinwong in this report are accurate and comprehensive?
 Yes General No
4. Do you think the information, indicators, and data provided in this report are clear, accurate, and complete?
 Yes General No
5. Do you think the information provided in this report is readable?
 Yes General No
6. We welcome any other comments or suggestions you may have on the 2025 Sustainability Report of Kinwong.

If you have any questions, suggestions, or comments regarding this report, you can contact us through the following methods:

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