



Five Years Guided by Light
A Shared Vision Burning Bright



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Li Xin

Chairman of the Board of Directors of China Resources Mixc Lifestyle Services

Chairman of the Sustainability Committee

Company's Message

Five Years Guided by Light, A Shared Vision Burning Bright

The year 2025 marks the concluding year of the 14th Five-Year Plan period, as well as the first full five-year cycle since CR Mixc Lifestyle was listed. Over the past year, the macro-economy has moderately recovered while the consumer market has faced pressure and structural divergence. In response to the complex and volatile external environment, we have stayed committed to our strategic goal of “building a world-class enterprise and becoming China’s most influential asset-light management company in the industry”. We have consolidated the foundation, explored new growth drivers, broken through development bottlenecks and achieved steady growth, delivering an outstanding performance with resilience and sustained growth.

This year, we have adhered to the dual-wheel drive of “intrinsic growth and extensive development”. Focusing on high-quality development, we have advanced reform deepening, strategy implementation and whole-value-chain capability building in an integrated manner. We have built an agile, efficient and dynamic organizational system by promoting platform-based headquarters, substantive business lines and professional development tracks. Our commercial management has continued to lead industry development. Within the year, we have achieved double-digit year-on-year growth in retail sales, boasted 14 newly opened shopping malls and 135 shopping malls in operation, with membership exceeding 83 million. The Company has ranked first among commercial real estate enterprises for annual performance for another consecutive year, further consolidating the leading position in the industry. The property management has firmly transformed into urban space operation services. The total service area has increased to 426 million square meters, while new residential contract value has risen by more than 50% year-on-year. High-quality and large-scale expansion has been achieved in sectors including hospitals and schools. The Company has entered the top three in the CRIC comprehensive industry strength ranking for the first time, and has strengthened the leading edge as an “urban space operation service provider”.

This year, we have stayed committed to the goals of 2030 Carbon Peak and 2050 Carbon Neutrality. We have actively built sustainable spaces and sustainable consumption scenarios to continuously consolidate the foundation for green and low-carbon management. We have taken concrete actions to enhance climate change resilience and systematically implemented seven major green initiatives. The Company has made progress in energy-saving and carbon-reduction technologies as well as clean energy applications, with the carbon emission under Scope 1 and Scope 2 per unit area reducing by 2.48% year-on-year. Five shopping malls under the Company have achieved 100% green power operation, while five additional green shopping malls have been certified during the year, with the annual photovoltaic power generation reaching 14.2857 GWh. The Company has

obtained a “B” rating in the CDP Climate Change Disclosure, ranking among the leading domestic enterprises in the industry. In addition, we have established a strategic cooperation partnership with Kering Group on sustainable development and launched pilot zero-carbon stores to advocate and practice a sustainable lifestyle. Relying on the Beautiful Community Green Initiative, we have formulated the *Evaluation Standards for Zero-Waste Community Model*, and taken the lead in creating 26 zero-waste community model projects in 21 cities, bringing the sustainability concept into public life and daily practice.

This year, we have centered on core priorities and served the overall interests. We have improved people’s well-being through high-standard fulfillment of social responsibilities, and created social value through responsible actions. We have completed support services for major events including the 15th National Games and the 12th World Games to high standards. Actively contributing to rural revitalization, we have newly taken over operation services for two CR Hope Towns, bringing the total number of Hope Towns under service to 12. We have refined and solidified national public welfare programs for agricultural support and student assistance, continuously enhancing the responsible brand MIXC GUARD. Focusing on community prosperity and people’s well-being, we have published our second community prosperity report *HANGZHOU MIXC Community Prosperity Report*. We have piloted and implemented business empowerment guidelines, effectively consolidating our commitment to sustainable cities and communities. In 2025, we have accelerated the implementation of community co-construction projects. Remarkable progress has been made in the WELL at Scale Program. Thirty shopping mall and office projects have been certified by the WELL HSR (Health and Safety Rating) system, and the Warm-hearted Station initiative has expanded to projects across 40 cities nationwide, providing care and warmth to more than 400,000 urban builders.

The successful conclusion of 2025 has vividly reflected CR Mixc Lifestyle’s five years of striving for progress, pursuing reform and innovation. It has also epitomized the Company’s breakthrough amid challenges and transformative growth

over the past five years. Since listing five years ago, CR Mixc Lifestyle has always viewed sustainable development from a strategic perspective, integrated sustainability into overall corporate development, and joined hands with stakeholders to build a sustainable blueprint, advancing ESG from basic compliance management to a stage of ecological value leadership. We have established a proactive ESG governance structure with the board of directors as its core, fully implemented the “153” ESG strategy, steadily advanced carbon peaking and carbon neutrality initiatives, and innovatively developed the responsibility brand MIXC GUARD. We have built a collaborative and symbiotic system by pooling extensive consensus among stakeholders. The Company’s ESG practices have won wide recognition from various sectors, including being listed among the Top 100 ESG Listed Companies in China for three consecutive years, achieving an A rating in the MSCI ESG assessment, obtaining a “Low Risk” rating from Sustainalytics, and recording substantial improvements in Hang Seng and Wind ESG ratings. These achievements have demonstrated the Company’s solid resilience amid cycles, and fully proved the extraordinary value of deep commitment to sustainable development.

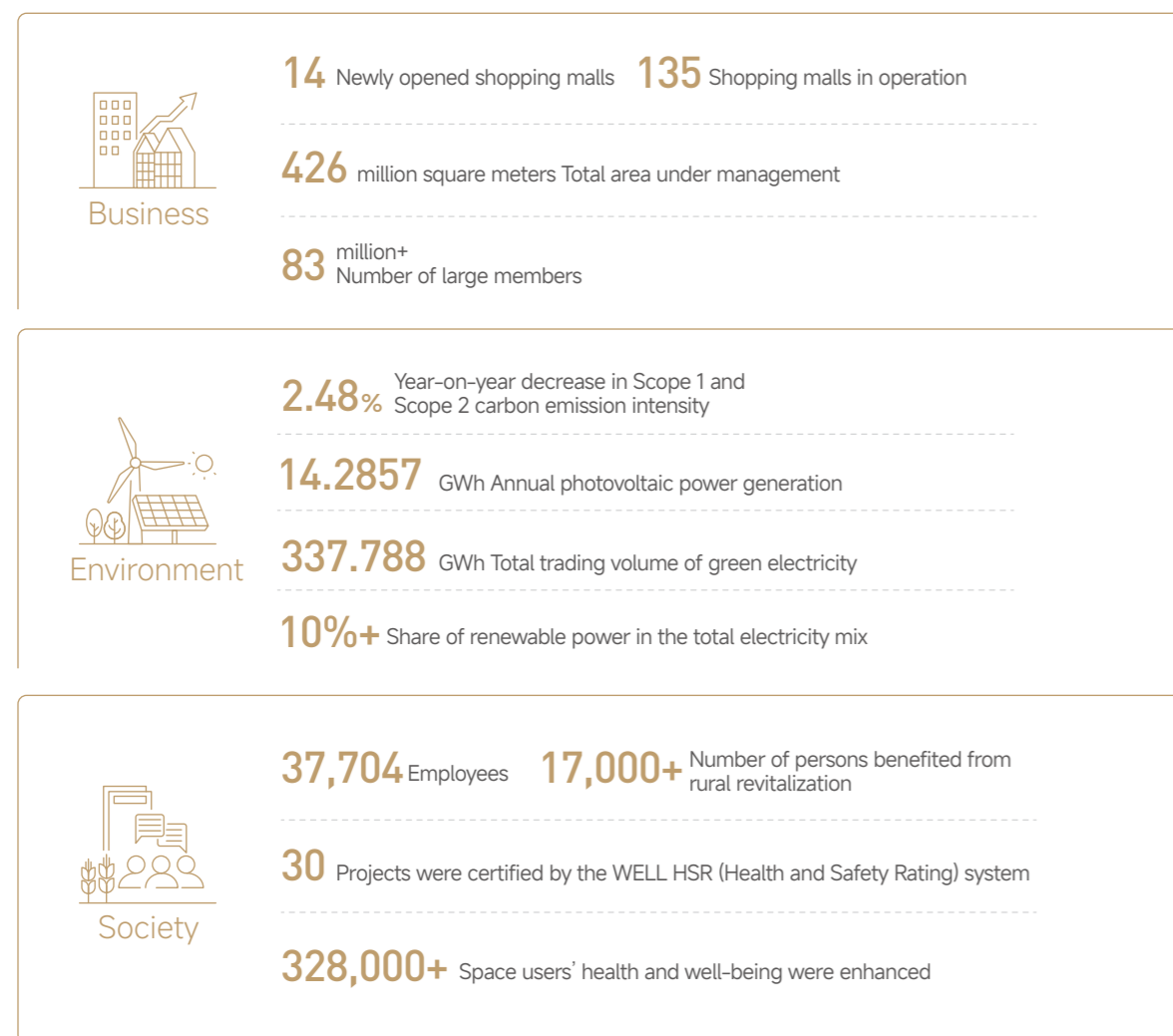
Five years of dedicated development have delivered solid accumulation and strong momentum. We have broken through constraints to scale new heights and built up strength for greater progress. In 2026, as the country focuses on advancing high-quality development and continues to unleash policy benefits from consumption promotion, property upgrading and elderly-friendly renovation, we will anchor our grand goal of “building a world-class urban quality lifestyle service provider”. Adhering to the general principle of pursuing progress while maintaining stability, we will integrate the sustainability philosophy into the 15th Five-Year Plan period, respond to changes of the era through self-reform, and consolidate the foundation of development with firm implementation. We will promote the implementation of the “112366” strategy with tangible results, jointly writing a new chapter of comprehensive high-quality development during the 15th Five-Year Plan period.



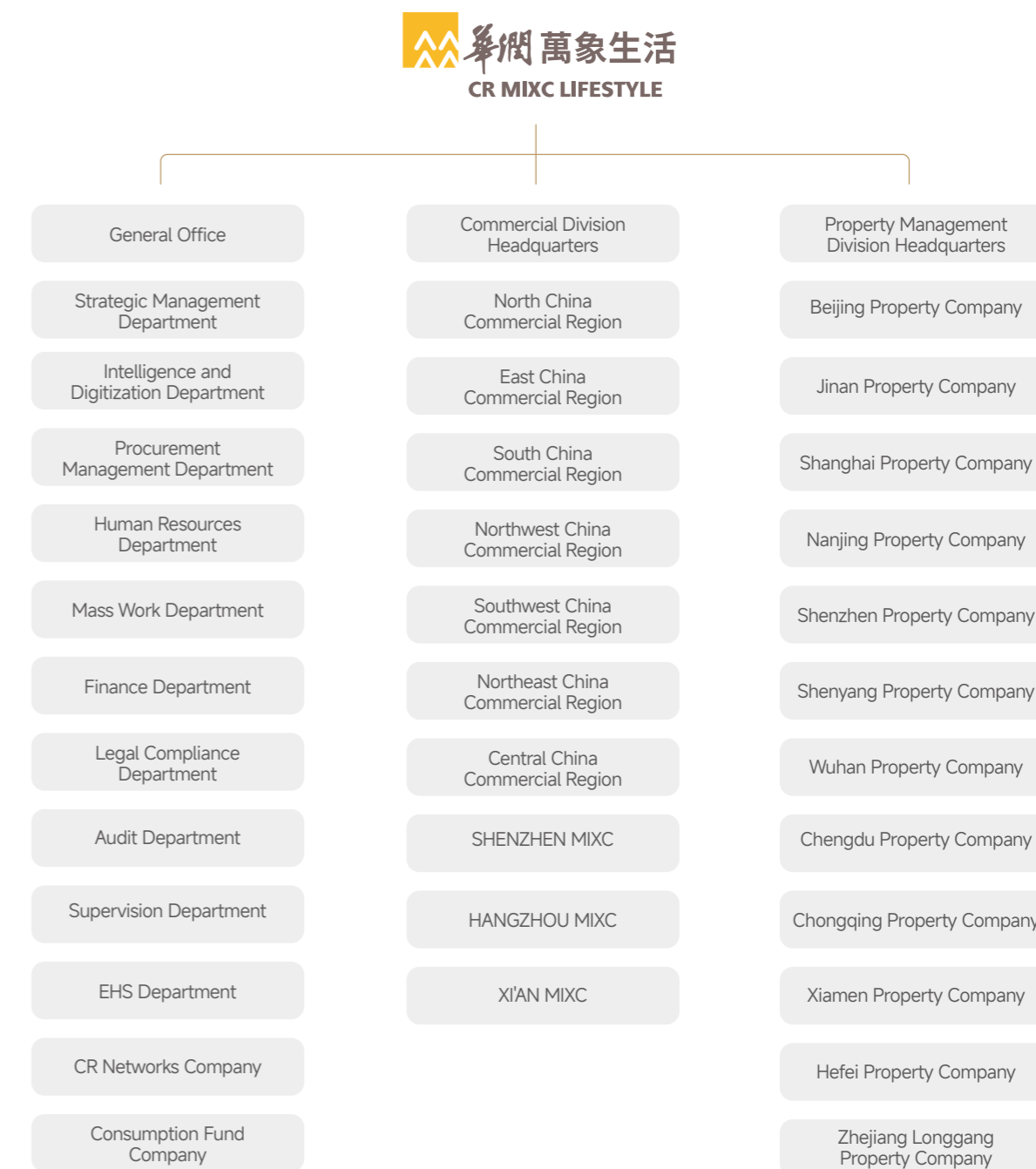
About CR Mixc Lifestyle

Corporate Profile

China Resources Mixc Lifestyle Services Limited (hereinafter referred to as "CR Mixc Lifestyle" or "the Company"; stock code: 1209.HK) is a leading property management and commercial operation service provider in China. The Company was listed in the Hong Kong Stock Exchange on December 9, 2020, and was included in the Constituent Stock of Hang Seng Index on November 18, 2022. The Company strategically positions ourselves as an "urban quality lifestyle service platform", and adheres to the corporate vision of "urban quality lifestyle service provider trusted and loved by customers". Focusing on the "2+1" business model encompassing commercial operations, property services and large membership system, CR Mixc Lifestyle is committed to building an integrated ecosystem that covers all businesses, all customers, all products and all services. For more information on the Company's business performance, please refer to the China Resources Mixc Lifestyle Services Limited 2025 Annual Report.



Organizational Structure



Cultural Concept



DNA

Determined to realize the great rejuvenation of the Chinese nation
Pursue to create a happy life for the people
Strive for the economic prosperity for the country



Mission

Lead the business progress and build a better life together



Vision

To be a world-class enterprise that is trusted and preferred by the people



Value

Integrity
Performance-Oriented
People Centricity
Win-Win Collaboration



Spirit

Dedicated oneself to the cause of the country
Be the pioneer to be innovative
To forge ahead with perseverance
Exert constantly for the betterment



Atmosphere

Sincerity
Solidarity
Open-mindedness
Proactivity

Brand Concept



Strategic Position

Urban Quality Lifestyle Service Platform

Corporate Vision

Urban Quality Lifestyle Service Provider Trusted and Loved by Customers

Brand Value

Smart Services Lead Urban Quality Lifestyle and Enhance the Value of Space Assets

Brand Slogan

Quality Achieves Extraordinary Life

Brand Philosophy

Magic Humanity, Magic Technology, Magic Space, Magic Ecology

2025 Highlights

Major Developments

01

We have made solid progress in implementing the Dual Carbon goals, achieving a 2.48% year-on-year reduction in carbon emission intensity per unit area for Scope 1 and Scope 2 emissions. Additionally, the standard *Standards for Energy Consumption and Carbon Emission calculation of Shopping Mall*, developed under the China Association for Engineering Construction Standardization (CECS) with CR Mixc Lifestyle as a lead editor. This effectively fills the domestic gap in standards for calculating operational energy consumption and carbon emissions in commercial buildings.



03

Throughout the year, we have commissioned six new distributed photovoltaic (PV) projects, generating 14.2857 GWh of solar power annually, and procured a total of 337.788 GWh of green electricity, enabling five shopping centers to achieve 100% green power operations. In addition, we have completed energy audits for five projects.



05

For the third consecutive year, we have conducted the Nurturing Hope national public welfare campaign for education and agriculture. This year, our education aid benefited 739 children, bringing the three-year cumulative total to 4,164 children. Meanwhile, our agricultural aid initiatives have helped bring quality rural products to over 170 cities nationwide.



07

Focusing on four key dimensions—economic vitality, friendly communities, public services, and innovative development—we have released the *HANGZHOU MIXC Community Prosperity Report*, leading to the creation of the *Community Prosperity Implementation Guidelines (Trial)*, designed to empower sustainable practices across our projects.



09

We have further refined our ESG governance framework and released the *Guidelines for ESG Due Diligence in Property Mergers and Acquisitions*. These guidelines provide actionable direction for the systematic identification and mitigation of ESG risks.



02

We have made positive progress in our WELL at Scale program. 30 projects have earned the WELL HSR (Health and Safety Rating) system, and all operating extraordinary luxury shopping centers have successfully passed certification. Furthermore, 11 of our subsidiaries have obtained certifications across nine major management systems, including ISO 14001 (Environmental Management).



04

We have implemented the Beautiful Community Green Initiative and released the *Evaluation Standards for Zero-Waste Community Model*. To date, a total of 26 Zero-Waste Community benchmark projects have been established nationwide.



06

We have established 40 Warm-hearted Stations to serve frontline urban workers, benefiting 400,000 person-times.



08

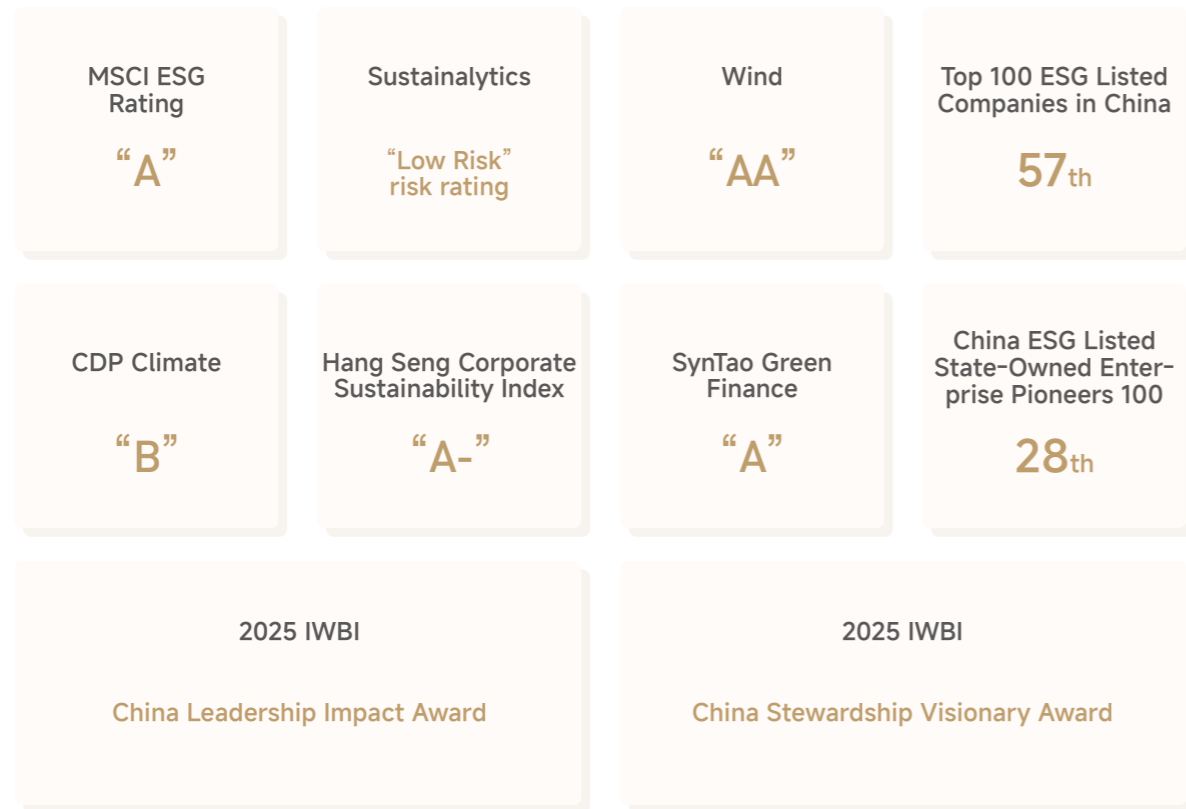
We have signed a Strategic Sustainability Partnership Program with Kering Group to launch a zero-carbon store pilot program, and initiated sustainable lifestyle advocacy and services. Together, we aim to advocate for and drive responsible production and consumption.



10

Our sustainable impact continues to grow. We have been included in the Top 100 ESG Listed Companies in China for three consecutive years. Our MSCI ESG rating has been upgraded to "A", holding a "Low Risk" rating from Sustainalytics, and our Hang Seng Sustainability and WIND ESG ratings have risen to "A-" and "AA", respectively. Additionally, we have received numerous authoritative honors in sustainable information disclosure, health and well-being, and sustainable consumption.

Honors and Awards



Ranked first among the Top 100 Commercial Real Estate Enterprises in Terms of Performance in 2025

Ranked first among the Top 20 Commercial Real Estate Enterprises in Terms of Brand Value Performance in 2025

Top 10 Commercial Real Estate Enterprises in Terms of ESG Performance in 2025

Listed among the Top 10 Commercial Real Estate Enterprises in Terms of Digital Development Performance in 2025

China's Top 1 Enterprise in Terms of Commercial Property Service Capability in 2025

China's Top 1 Enterprise in Terms of City Services in 2025

China's Top 4 Enterprises in Terms of Residential Property Service Capability in 2025

China's Top 30 Property Service Companies in Industrial Park in 2025

China's Leading Property Service Enterprises in Customer Satisfaction in 2025

High-quality Service System for China's Property Service Providers in 2025

China's Best Employer in Property Industry in 2025

China's Leading Enterprise in Social Responsibility Contribution for Property Industry in 2025

Ranked first among the Listed Property Service Enterprises in Terms of Excellent Financial Performance in 2025

Ranked first among the Outstanding Urban Service Enterprises in Terms of Performance in 2025

Ranked third among the Outstanding Property Service Brand Value in Terms of Performance Award in 2025

China's Best ESG Practice of Listed Property Enterprises in 2025

Leading Enterprise of ESG Sustainability in China's Property Industry in 2025

Embracing Sustainability to Shape a New Era of Quality Urban Life

Responsibility Focus

“

Five years have etched our original aspiration; a journey of myriad manifestations illuminates the path ahead.

From 2020 to 2025, time is more than a measure—it is the testament to CR Mixc Lifestyle's resilience and growth as we chased the light.

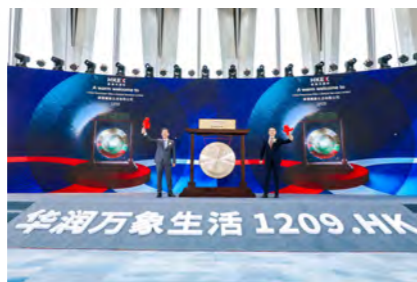
Evolving from a newcomer in the capital markets to an industry-leading provider of quality urban living, we have rooted ourselves in the tides of the times. Over these five years, we have activated urban vitality with our expertise and guarded the lights of every household with our service.

How one city transforms another is not just a commercial narrative, but a continuation of responsibility. Countless sparks of light gather into a torch, illuminating the magnificent journey we share with the cities we serve.

”

Reform and Transformation Reshaping the Landscape of Sustainable Governance

On December 9, 2020, CR Mixc Lifestyle listed on the Main Board of the Hong Kong Stock Exchange, ranking as the third-largest IPO of the year. This milestone marked the starting point for a new chapter of development in the "14th Five-Year Plan" era. Anchored by the strategic goal of "building a world-class enterprise and becoming China's most influential light asset management company", we have mapped out a blueprint for symbiotic growth with our cities. We are deeply integrating our trajectory of high-quality development into the pulse of urban progress and the pursuit of a better life for our people.



On December 9, 2020, CR Mixc Lifestyle (1209.HK) listed on the Hong Kong Stock Exchange

Since the listing, we have deepened our organizational transformation, establishing a management model defined by "platform-based headquarters functions, entity-based business channels, and specialized expertise in niche sectors". By solidifying our development foundation with a modern governance system, we have steadily enhanced organizational efficiency. Our financial performance has consistently outperformed the market. Defying the downward trend, we delivered a brilliant record of sustained high growth: both revenue and core net profit achieved double-digit CAGRs over the past five years, while core net profit and market capitalization have remained at the top of the industry. Leveraging high-quality commercial complexes, the Commercial Division has activated urban consumption momentum, served the expansion of domestic demand, and created new scenarios for urban better life, continuously consolidating our leadership as the industry's comprehensive strength No. 1. The Property Management Division has accelerated the transformation from traditional services to a comprehensive urban space operation service provider. By deeply participating in urban governance, community building, and livelihood services—and actively supporting major national events—we have tripled our revenue scale. Now ranking in the industry's first tier, we have become a vital force in efficient urban operation, modern grassroots governance, and the enhancement of livelihood security.

Quality Innovation Empowering a Better Life

We empower cities through service and revitalize life with quality. CR Mixc Lifestyle remains anchored to the core needs of upgrading urban living, growing steadily in resonance with urban development. From the opening of our first project, the SHENZHEN MIXC, in 2004, to the BEIJING QINGHE MIXC ONE in 2011, and the launch of SHENZHEN MIXC WORLD in 2017, we have consistently delivered product innovation and benchmark practices. Guided by the conviction that Redefining the City with Mixc, we are dedicated to contributing to the sustainable development of our cities.

SHENZHEN MIXC WORLD: Opened in 2017, this project stands as the masterpiece of the MIXC World product line and a national pioneer of the Block + Mall format. Continuously contemplating the future of commercial forms, it explores cutting-edge solutions for space operations, ensuring the content and vitality of the block keep evolving.



Anchored in our positioning as "an urban quality lifestyle service provider", we adhere to the principles of Quality Leadership and Long-termism. Moving in sync with the times, we actively innovate our products and services to add beauty to our cities. Leveraging 20 years of expertise in Mixc Commercial operations, SHENZHEN UNIVERSIADE WORLD was unveiled in 2024. As Shenzhen's first "breathable open commercial complex", this multi-functional complex integrates commercial streets, ecological lake views, park greenery, and professional sports venues. Attracting 200,000 visitors on its opening day, the project not only injects lasting momentum into urban development but also pioneers a new form of commercial product. Meanwhile, we actively forged a new model of urban operation in Longgang, Wenzhou, providing integrated services that span sanitation management, government and cultural affairs, and commercial landmarks. Additionally, using the Shenzhen Hongqiao Park project as a blueprint, we have achieved a transformation from a municipal park to an Urban Emotional Connection Hub through innovative operations, perfectly blending natural ecology with urban life.

The number of shopping malls under management grew from **57** to **135** ;

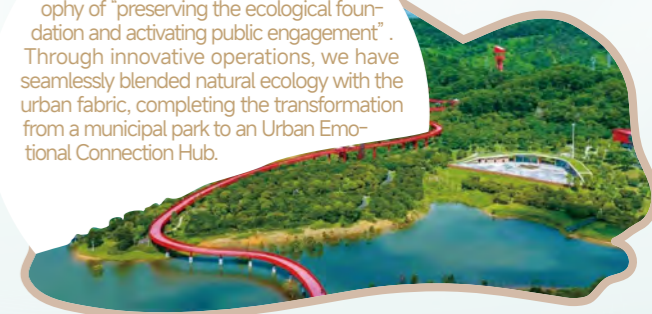
The total number of partner brands exceeded **16,000** ; and the number of members has surpassed **83** million.

Meanwhile, property management service areas have expanded from **100** million to **426** million square meters, serving over **2** million households.

SHENZHEN UNIVERSIADE WORLD: As Shenzhen's first multi-functional complex featuring the concept of a "breathable open commercial complex", it integrates commercial streets, ecological lake views, park greenery, and professional sports venues. The project attracted 200,000 visitors on its opening day and surpassed 4 million visits within its first month.



Shenzhen Hongqiao Park: In 2024, we commenced operations here with the core philosophy of "preserving the ecological foundation and activating public engagement". Through innovative operations, we have seamlessly blended natural ecology with the urban fabric, completing the transformation from a municipal park to an Urban Emotional Connection Hub.



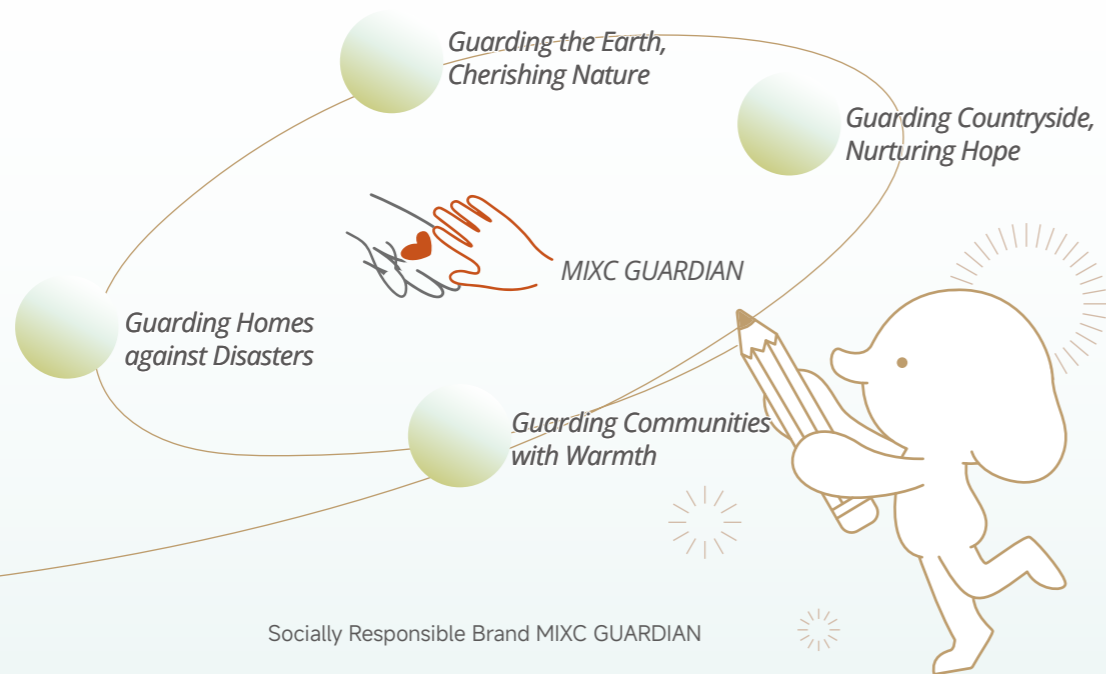
Wenzhou Longgang Project: We provide integrated services combining sanitation management, government and cultural services, and commercial operations. This approach has effectively enhanced the service quality and operational efficiency of urban public spaces, helping Longgang build a national demonstration model for new-type urbanization reform.



Polishing Our Brand of Accountability in Service of the Overall Situation

Back at the inception of our first shopping mall project, the SHENZHEN MIXC, we made a profound trade-off: to create opportunities for every visitor to connect with nature, we voluntarily sacrificed a portion of leasable space to build a sunken plaza. This choice reflected not only our original respect for nature and humanity but also the deep-rooted integration of sustainability into our corporate DNA. Today, we have elevated ESG and sustainability from mere compliance management to proactive strategy. Centered on five core pillars—“Mixc Lifestyle Ecosystem, People Centricity, Mutual-Winning Partnership, Green Development, and Business Integrity”—we have systematically established the “153” ESG Strategy. With clear roadmaps for carbon peaking and carbon neutrality, we have fully integrated ESG practices into every aspect of our operations, creating a portfolio of benchmark projects that demonstrate our brand value and commitment to responsibility.

In the journey of growing alongside cities, responsibility has always been engraved in the DNA of CR Mixc Lifestyle. In 2023, we officially launched the socially responsible brand MIXC GUARDIAN, proposing four the “Four Guardianships” advocating safeguarding the Earth, rural areas, communities, and homes. We systematically advanced our social responsibility framework across low-carbon environmental protection, rural revitalization, community care, and public responsibility. Responding actively to the call to “leverage an event to invigorate a city”, we fully supported major national events such as the Chengdu FISU Summer World University Games, the Hangzhou Asian Games, and the China-Central Asia Summit, demonstrating our commitment to serving the greater good. Meanwhile, the Nurturing Hope public welfare education aid campaign has been running for three consecutive years. By establishing public welfare lecture halls across 12 CR Hope Towns, we have benefited a total of 4,164 rural children, taking pragmatic actions to boost rural quality education.



Facing the increasingly complex challenges of urban development, CR Mixc Lifestyle has explicitly proposed the Community Prosperity initiative. Drawing on practical assessments of benchmark projects like the SHENZHEN MIXC and the HANGZHOU MIXC, we collaborated with authoritative institutions to release two *Community Prosperity Reports*. We actively integrated these research findings into our business operations to inject momentum into sustainable urban development. By systematically evaluating the positive interactions between our benchmark projects and their surrounding cities and communities, we fostered a deep integration of research and practice, and explored effective pathways for the synergistic enhancement of commercial and social value, ensuring that the Community Prosperity initiative is realized in every perceptible and quantifiable spatial experience.

In 2024, we proactively introduced the internationally authoritative WELL Building Standard and joined the leading WELL at Scale Program, covering 50 shopping mall and office projects. This initiative transforms the previously immeasurable “implicit care” into clear and controllable spatial indicators. By addressing complex propositions in urban development through practice, we have forged a sustainable development path that balances humanistic warmth with commercial rationality, infusing every city with greater vitality amidst prosperity.



For three consecutive years, we have carried out the MIXC GUARDIAN, Nurturing Hope public welfare education aid campaign. By hosting the MIXC GUARDIAN Public Welfare Lecture Halls, we boosted quality education in rural areas, having cumulatively benefited 4,164 children.



In 2024, we joined the WELL at Scale Program, covering 50 shopping mall and office projects. By the end of 2025, 30 of these projects had already certified by the WELL HSR (Health and Safety Rating) system.



In November 2025, we coordinated the formation of a specialized support team and successfully fulfilled the support mission for the Shenzhen division of the 15th National Games. This included ensuring the smooth operation of five venues, nine event categories, and the closing ceremony.



In 2023, during the 31st FISU Summer World University Games in Chengdu, we served as the facility management provider for the One Stadium, Three Venues at the Dongan Lake Sports Park. We assembled a team of over 1,200 professionals, earning unanimous acclaim for our dedicated service.

The past five years have engraved the footprints and glory of CR Mixc Lifestyle’s journey of forging ahead. Standing at the new starting point of our second five-year chapter, we remain committed to our vision of “becoming a world-leading sustainable enterprise”. With responsibility as our rudder and commitment as our sail, we will answer the call of the times through steadfast practice, navigating the tides of sustainability with stability and reach. We envision that every instance of growth will accompany the positive evolution of society. We strive to ensure that “Mixc” thrives not only on the commercial map but also amidst the green mountains, clear waters, and the lights of ten thousand homes, blossoming with enduring and vibrant vitality.

Sustainability Guidelines

We have established a comprehensive Environmental, Social, and Governance (ESG) strategic framework. Guided by our vision of "Becoming a world-leading sustainable enterprise", we have systematically identified 22 priority topics—including community communication and inclusion—centered around five core pillars: Mixc Lifestyle Ecosystem, People Centricity, Mutual-Winning Partnership, Green Development, and Business Integrity. Through this strategy, we will continuously assess and manage our environmental, social, and economic impacts, integrating ESG practices into every aspect of our operations. We are committed to collaborating with stakeholders—including communities, shareholders, employees, customers, and partners—to build an ecosystem of co-creation and shared success, striving to generate comprehensive value for society, the environment, and the economy.



Mixc Lifestyle Ecosystem

Our business activities are rooted in cities and communities. Based on the ecosystem business model, we aim to provide high-quality services for all customers and empower urban economic growth and vitality through the integration of quality resources and the operation of full-format urban space.

Priority issues

- Community communication and inclusion
- Local economic development promotion
- Intelligent community

People Centricity

Employees are the key to the success of our businesses. Adhering to the mission of "respecting the human value, developing the human potential, and enhancing the human spirit", we aim to build a well-rounded talent development system, to enhance employees' sense of fulfillment and happiness, and eventually to share the benefits of development with all employees.

Priority issues

- Talent attraction and retention
- Protection of labor rights and interests
- Talent training and development
- Diversity and integration
- Employee health and safety

Mutual-Winning Partnership

We are committed to collaborating with tenants, partners, consumers, owners and all customers to build a partnership of "mutual benefits, growths, and achievements", better meet the people's yearning for a better life, participate in sustainable action, and promote sustainability process.

Priority issues

- Customer service and satisfaction
- Customer communication engagement
- Customer health and safety
- Green and sustainable supply chain

Green Development

We apply green concepts to the entire business process, actively address the challenges posed by climate change, and develop and vigorously promote the achievement of 2030 Carbon Peak and 2050 Carbon Neutrality objectives, aiming to minimize the adverse impact on environment, and to protect our planet with concrete actions.

Priority issues

- Energy efficiency
- Waste management
- Water resources management
- Greenhouse gas emission management
- Response to climate change

Business Integrity

Strictly following the corporate value of Integrity, we are dedicated to continuously enhancing management capability, and establishing and improving the modern governance system. While ensuring rapid growth and development, we strive to fulfill our commitment to business ethical standards, and lay a solid foundation for the Company's long-term stable operation and sustainable development in the future.

Priority issues

- Corporate governance
- Business ethics and anti-corruption
- Intellectual property protection
- Information security and privacy protection
- Risk management

To ensure that each department has a clear action plan and to enable the Board of Directors and senior managers to monitor and evaluate the effectiveness of the measures taken, we have established specific and measurable ESG development goals in 2025, by following internal consensus and external standards, and communicating with relevant parties. These goals consist of a total of 20 qualitative and quantitative indicators, each with a designated management department.

2030 Sustainability Goals and Targets



Sustainability Goals
Empower city vitality, and create sustainable cities and communities

Mixc Lifestyle Ecosystem

Sustainability Targets

- Promote the integration of the community prosperity framework into all respects of our business
- Continuously forge the socially responsible brand MIXC GUARD, and actively fulfill social responsibilities
- All shopping malls in operation seek to obtain the green shopping mall certification
- Shopping malls and office building projects have gradually obtained local or international health and well-being certification



Sustainability Goals
Encourage the participation of relevant parties, and enable sustainability process of the industry

Mutual Winning Partnership

Sustainability Targets

- Incorporate ESG factors into the supplier management process
- Expand cooperation among relevant parties, and promote sustainability process of the industry
- Constantly pay attention to and improve customer satisfaction



Sustainability Goals
Actively address climate change, and promote green development

Green Development

Sustainability Targets

- Build and improve the capability of response to climate change
- Conduct energy self-audit on projects, and identify rooms for energy conservation and consumption reduction
- Increase the use of clean and renewable energies
- Promote the reduction and reuse of wastes



Sustainability Goals
Adhere to business ethics, and solidify the foundation of sustainable development

Business Integrity

Sustainability Targets

- Organize training sessions themed on ESG
- Conduct ESG due diligence for property mergers & acquisitions
- Strengthen the protection of customers' privacy, and ensure that no leakage of customer information occurs



Sustainability Goals
Adhere to people centricity, and share the benefits of development

People Centricity

Sustainability Targets

- Include employee leadership into the talent cultivation system
- Maintain equal pay for equal work for both male and female employees
- Provide equal empowerment opportunities for both male and female employees
- Health and safety training covers all employees and suppliers
- Keep the Employees' Lost Time Injury Rate (LTIR) below 1.0
- Care about and improve the experience and satisfaction of employees

2025 Progress Summary



Mixc Lifestyle Ecosystem

- 30 shopping mall and office building projects have been certified by the WELL HSR (Health and Safety Rating) system
- Released the second community prosperity report, *HANGZHOU MIXC Community Prosperity Report*, and formulated the *Community Prosperity Implementation Guidelines* (Trial)
- Implemented the 3rd Nurturing Hope scholarship program, covering 11 CR Hope Towns and benefiting 739 children



People Centricity

- Delivered 6,040 employee training sessions throughout the year with a total investment of RMB 12.87 million, achieving 100% employee coverage
- Launched the Leadership Empowerment Program and Phoenix Program, two leadership programs to strengthen professional service capabilities of shopping center general managers and enhance the performance of top executives across all property management levels
- Extended health and safety training to all employees, suppliers, and contractors. The Lost Time Injury Rate (LTIR) remained low at 0.32, and 11 entities passed ISO 45001 Occupational Health and Safety Management System certification.
- Conducted organizational climate satisfaction surveys, with the Commercial Division line averaging 93.6 points and the Property Management Division averaging 95.7 points
- Awarded the title of China's Best Employer in Property Industry in 2025



Mutual-Winning Partnership

- Updated the *Detailed Rules for Implementation of Supplier Management* to include ESG certifications as an optional item in the Supplier Entry Assessment Checklist. Suppliers with relevant ESG credentials are now prioritized for cooperation under equal conditions
- Launched a strategic sustainability partnership with Kering Group, initiating pilot zero-carbon stores and promoting sustainable lifestyle initiatives and services
- Conducted ESG risk assessments on suppliers, joined the China Supplier ESG Rating Platform, and facilitated ESG ratings for 10 suppliers



Green Development

- Scope 1 and Scope 2 carbon emission intensity per unit area decreased by 2.48% year-on-year, achieving annual targets and marking a 17.62% reduction from the 2021 baseline. Secured a "B" rating in the CDP climate questionnaire
- Procured 337,788 GWh of green electricity, achieving 100% green operations in five shopping centers. Six new distributed photovoltaic projects were added, and solar-powered products accounted for 25% of lighting procurement for property parks
- Completed energy audits for five projects and established a medium-to-long-term carbon-reduction transformation plan, which has passed expert review by external agencies
- Released the *Evaluation Standards for Zero-Waste Community Model*, establishing 26 benchmark projects across 21 cities



Business Integrity

- Strengthened customer privacy safeguards to prevent data breaches, conducted internal audits on privacy protection and data security, and held six information security training sessions, achieving 100% employee coverage
- Bolstered business ethics training by delivering 2,668 training sessions on anti-corruption and business ethics for all employees and 33 specialized workshops for suppliers, ensuring 100% coverage across employees and key suppliers
- Integrated ESG due diligence into M&A activities by formulating the *Guidelines for ESG Due Diligence in Property Mergers and Acquisitions*

Sustainability Management

Sustainability Governance Structure

CR Mixc Lifestyle has established a robust and effective ESG governance structure. We have set up a Sustainability Committee that clarifies the roles and responsibilities across all levels—from the Board of Directors to various departments—ensuring that ESG-related decisions are integrated into our strategic layout and effectively executed. In 2025, we continued to enhance sustainability governance at all levels, with a focus on integrating sustainability issues into business operations. Through the ESG Leadership Group and various Issue Teams, we coordinate and drive progress on a daily basis to ensure the achievement of our 2030 Sustainability Goals.

<p>Board of Directors</p>	<p>The Board of Directors of CR Mixc Lifestyle is responsible for the Company's sustainability issues and actively participates in the formulation and implementation of the Company's ESG strategy. The Board establishes the Sustainability Committee, and authorizes it to supervise our policies, measures and performance in environmental, social and governance aspects, and evaluate our sustainability and risk-related matters.</p>
<p>Sustainability Committee</p>	<p>The Sustainability Committee is chaired by the Board Chairman. Other members include one Executive Director and two Independent Directors. The Committee reports major issues of sustainability to the Board through the Chairman. Based on the terms of reference, the Sustainability Committee meets at least once each year to review the Company's policies, measures and performance in environmental, social and governance aspects, and makes recommendations to the Board, or, at the request of the Board or any Committee member, holds a separate meeting. During the reporting period, the Sustainability Committee holds one meeting to discuss about the progress of relevant work related to environment, society and governance as well as work plans, and deliberate on major issues in terms of ESG policies, response to climate change, and community engagement.</p>
<p>ESG Leadership Team</p>	<p>In 2024, the Company established an ESG Leadership Team consisting of senior management and heads of the headquarters' issue department to supervise the integration of ESG into the Company's businesses and management, and ensure the achievement of ESG strategic objectives. The ESG Leadership Team meets at least twice each year, and the routine duties of the ESG Leadership Team are performed by the ESG Office.</p>
<p>Dual Carbon Leadership Team</p>	<p>The Dual Carbon Leadership Team is responsible for making decisions and supervising the implementation of the dual carbon goals. With the Dual Carbon Work Office as a hub for cross-departmental communication, the Leadership Team coordinates efforts to set the dual carbon management goals and promote the fulfillment, and ensures the efficient implementation of various measures.</p>
<p>ESG Issue Team</p>	<p>ESG Issue Teams are established for the management of environment, employees and suppliers. These Issue Teams are positioned as experts in specific fields, with members consisting of employees with diverse backgrounds, educational qualifications and working experience. The ESG Issue Team meets on a quarterly basis.</p>

ESG Governance Statement of the Board of Directors

The Company and the Board of Directors comply with the requirements as provided by the Hong Kong Stock Exchange's *Corporate Governance Code* and *Environmental, Social and Governance Reporting Code (ESG Reporting Code)*, strengthen the Board of Directors' supervision and engagement in the Company's ESG matters, and work actively to integrate ESG into the Company's development strategies, major decisions, productions and operations.

The Board of Directors, as the highest responsible and decision-making body for ESG, comprehensively supervises the Company's ESG matters and takes full responsibility in this regard. Since the establishment of the Sustainability Committee, the Board of Directors has authorized it to supervise and manage the ESG policies, measures, and performance. The Sustainability Committee provides daily oversight and management of ESG matters through the ESG Issue Teams.

The Board of Directors participates in the evaluation and determination of the importance and priority of ESG issues, and puts forward opinions and suggestions on issues that may affect the long-term sustainability of the Company. In addition, the Company integrates key ESG risks into our overall risk management system, and senior managers participate in assessing key business-related risks and developing risk response measures.

During the reporting period, the Board of Directors, through special presentations by the ESG Office, Board of Directors training and daily inquiries, gains a clearer understanding of the evolving global ESG landscape and stakeholders' feedback on the Company's ESG performance, and reviews the Sustainability Report and ESG matters that have a significant impact on the Company, including but not limited to: (i) ESG strategy and target progress; (ii) monitoring the Company's commitment and performance on key issues such as response to climate change, environmental protection, and community engagement; (iii) assessing the differences of the Company's ESG performance at home and abroad; (iv) the reporting boundary of Sustainability Report and other ESG matters.

Dual-Materiality Assessment

We conduct an analysis of material issues on an annual basis. In 2025, the Company conducted a comprehensive dual-materiality assessment to ensure that the issues covered in the report align with internationally-recognized best reporting practices. This assessment allowed us to determine whether the issues mentioned in the report had a significant impact on the economy, environment, society, and corporate value, thereby assisting us in identifying risks and opportunities that significantly affected ESG strategies and objectives from both financial and non-financial perspectives.

Through the assessment, we gained a deeper understanding of stakeholders' concerns and interests regarding the issues. To ensure transparency in the process and fairness in the results, this assessment was conducted by a third-party consultant. We adopted the internationally recommended three-step process to complete the dual-materiality assessment, which includes issue identification, priority determination, and verification.

Step 1: Issue identification

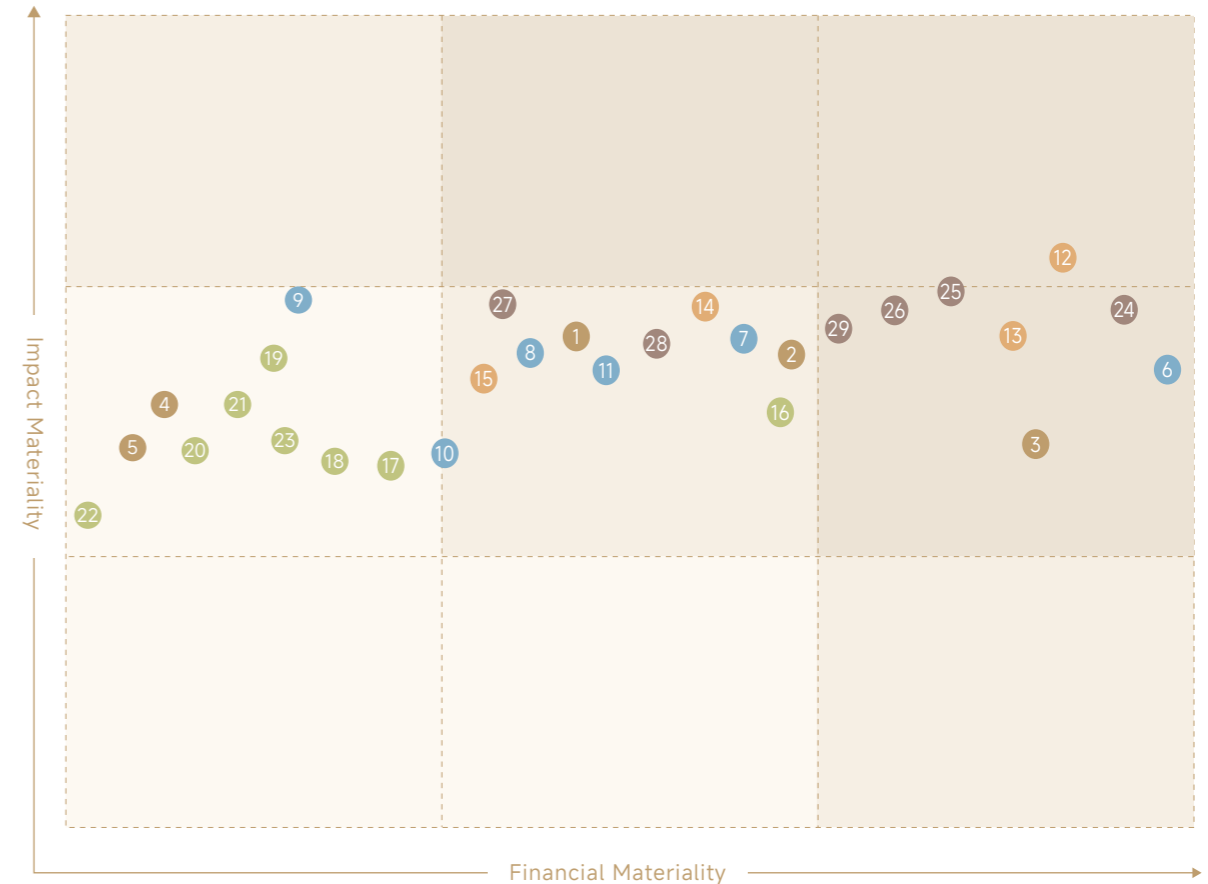
- Examine the concerns of stakeholders in past related activities
- Integrate the practices of peer enterprises, sustainable development trends, international sustainable disclosure standards, and the requirements of ESG rating agencies
- Based on the assessment of the potentials and actual impacts of ESG issues, the list has been updated to include 29 major issues. Compared to 2024, Labor Rights Protection has been updated to Labor Management and Human Rights, and the topic of Renewable Energy has been newly added.

Step 2: Priority determination

- Based on the "dual materiality" principle, the opinions of stakeholders should be taken into overall consideration:
- Financial materiality:** The issue has, or may have, a significant impact on the enterprise's development, financial position, cash flows and other aspects in the short, medium or long term. The assessment is mainly conducted by members of the Company's ESG Leadership Team.
- Impact Materiality:** The issue has actual or potential significant positive or negative impacts on the environment or society in the short, medium or long term. The assessment covers various internal and external stakeholders.
- Prioritize the issues based on the impact of them on society, environment, and establish a materiality matrix

Step 3: Verification

- Submit a list of the priority order of the issues to the Sustainability Committee for discussion and confirmation.



Materiality matrix				
Mixc Lifestyle Ecosystem	People Centricity	Mutual-Winning Partnership	Green Development	Business Integrity
1 Community communication and inclusion	6 Talent attraction and retention	12 Customer service and satisfaction	16 Energy efficiency	24 Operating performance
2 Local economic development promotion	7 Labor management and human rights	13 Customer communication and engagement	17 Renewable energy	25 Corporate governance
3 Intelligent community	8 Talent training and development	14 Customer health and safety	18 Waste management	26 Business ethics and anti-corruption
4 Public welfare and charity	9 Diversity and integration	15 Green and sustainable supplier chain	19 Water resource management	27 Intellectual property protection
5 Rural revitalization	10 Employee care		20 Greenhouse gas emissions management	28 Information security and privacy protection
	11 Employee health and safety		21 Response to climate change	29 Risk management
			22 Bio-diversity	
			23 Spreading green concepts	

Sustainability Policies

To institutionalize the promotion of sustainable development, CR Mixc Lifestyle has established various policies on environment, society, and governance, which are published on the Company's official website and other channels.

Category	Policy	Policy highlights
General principles	<i>CR Mixc Lifestyle Sustainability Policy</i>	It specifies the Company's sustainability governance methods, key areas and measures.
Governance	<i>CR Mixc Lifestyle Anti-bribery and Anti-corruption Policy</i>	It specifies the Company's work direction and principles of anti-bribery and anti-corruption, as well as the implementation of an-corruption training, etc.
	<i>CR Mixc Lifestyle Whistle-blowing Policy</i>	It specifies the channels, processes and anti-retaliation measures taken by the Company to safeguard the legitimate rights and interests of internal and external whistle-blowers.
	<i>CR Mixc Lifestyle Supplier Code of Conduct</i>	It specifies the Company's framework requirements for suppliers in terms of business ethics, labor and human rights, employee health and safety, etc.
	<i>CR Mixc Lifestyle Sustainable Procurement Policy</i>	It specifies the Company's framework for incorporating environmental, social and governance factors into the procurement process to promoting sustainable procurement.
Environment	<i>CR Mixc Lifestyle Policy in Response to Climate Change</i>	It specifies the governance, measures and processes of the Company to address climate change.
	<i>CR Mixc Lifestyle Environmental Management Policy</i>	It specifies the Company's environmental management system, as well as key initiatives in areas such as resource utilization and emissions management.
Society	<i>CR Mixc Lifestyle Human Rights Policy</i>	It specifies the Company's compliance with international labor standards, and prohibiting any form of modern slavery.
	<i>CR Mixc Lifestyle Compensation and Benefits Policy</i>	It specifies the composition of the Company's compensation and benefits system, as well as the principles for integrating sustainable performance into the compensation system.
	<i>CR Mixc Lifestyle Health and Safety Policy</i>	It specifies that the Company should take primary responsibility for safety, and establish a health and safety risk system that covers all employees and all scenarios.

Capacity Building for Sustainable Development

We regard theoretical research in sustainability and ESG as a key priority for our functional lines. We are committed to enhancing the Company's sustainability capabilities through trend and policy interpretation, benchmarking analysis, and promotional empowerment.

First, we actively carry out internal empowerment. We have integrated Environmental, Social, and Governance (ESG) training into our ESG development goals to enhance all employees' understanding of the frontiers, dynamics, and progress of sustainable development, thereby fostering an effective and institutionalized sustainability capability system. In 2025, we organized thematic training sessions covering climate change, carbon peaking and carbon neutrality, WELL healthy buildings, and international sustainable disclosure trends. Additionally, we operated a dedicated Sustainability and ESG column on the corporate intranet to keep employees informed of the Company's latest sustainability updates in a timely manner.

Second, we proactively develop sustainability empowerment tools. Drawing on research findings from the Community Prosperity Reports of SHENZHEN MIXC and HANGZHOU MIXC, as well as benchmarking analysis, the Company organized Community Prosperity Implementation Workshops. Managers and key staff from functional and business departments were invited to participate. Through consensus reached during the workshops, we formulated the Community Prosperity Implementation Guidelines (Trial). This provides clear guidance for projects to conduct sustainability practices in a scientific and standardized manner.

2030 sustainability target	2025 sustainability target	Completed
Organize training sessions themed on ESG	Organized seven ESG-themed training sessions	



In collaboration with the International WELL Building Research Institute (IWBI), we hosted the 2025 WELL accreditation ceremony. During the event, IWBI delivered a presentation on WELL Empowering Corporate Social Responsibility Development.



We organized the inaugural Community Prosperity Implementation Workshop, with participation from external experts and project management representatives from shopping malls and office buildings for discussions.

Engagement of Stakeholders

CR Mixc Lifestyle recognizes that stakeholder engagement is vital to sustainable development. Through communication with employees, consumers, brands, tenants, suppliers, investors, and community representatives, we gain insights into their key concerns and demands regarding sustainability issues. In 2023, when formulating our ESG strategy, we extensively involved management and employees while consulting external experts. Furthermore, the ESG Leadership Team and ESG Issue Team actively promoted the Company’s sustainability strategy to employees and other stakeholders, aiming to integrate sustainability into our business operations. In 2025, we adopted the concept of dual-materiality. By comprehensively assessing the financial materiality and impact materiality of each issue, we measured their significance, identified key issues that may have a major impact on stakeholders, and prioritized them. This ensures alignment with long-term sustainable development goals and helps address systemic risks.

Case The QINGDAO MIXC releases sustainability report for commercial REIT project

As an underlying asset of CR Commercial REIT, QINGDAO MIXC aims to set a benchmark for sustainable investment. In 2025, marking the first anniversary of the fund’s establishment, it released one of the nation’s first sustainability reports for a commercial REIT project. By establishing four core pillars—Compliant Governance, Green Operations, Co-creation & Inclusiveness, and Value Creation—it identified 23 important issues and disclosed them comprehensively in the report, fully addressing the concerns of investors and society, and emerging as a pioneer in ESG disclosure and implementation in the commercial REIT sector.



Scan the QR code to view the full report



We have established an effective mechanism for stakeholder engagement to ensure our access to diverse perspectives and expectations, identify and respond to the demands of stakeholders, thereby helping us to determine current and future sustainable development strategies. We have actively communicated with parties directly related to our business operations, including employees, consumers, tenants, property owners, suppliers, and investors. Furthermore, we have built effective communication channels with external groups and organizations that provide guidance to the Company in key areas, such as local communities, non-governmental organization partners, government agencies, scientific research institutions, media, and industry associations. In 2025, the Company communicated with key stakeholders through the following channels, so as to effectively respond to their demands and coordinate our efforts in the field of sustainable development.

Stakeholder category	Expectations and demands	Main responses	Main communication channels
Government and regulators	<ul style="list-style-type: none"> High-quality development Operations based on laws and regulations Supporting local Implementing national policies 	<ul style="list-style-type: none"> Response to government requirements Operations based on laws and regulations Contributing to urban development 	<ul style="list-style-type: none"> Meeting communication Public inquiry

Stakeholder category	Expectations and demands	Main responses	Main communication channels
Shopping mall consumers	<ul style="list-style-type: none"> Product and service quality Protecting legitimate rights and interests Providing value-added Intelligent services 	<ul style="list-style-type: none"> Ensuring service quality Immediate response to and settlement of consumers’ complaints and requirements Utilizing technological innovation and information technologies 	<ul style="list-style-type: none"> Satisfaction survey Membership activities Service hotline
Brand owners/tenants	<ul style="list-style-type: none"> Sharing business resources Providing a good operating environment Reasonable rental policies Opportunities for cooperative development 	<ul style="list-style-type: none"> Creating cooperation projects Providing empowerment training Providing innovation-based and value-added services 	<ul style="list-style-type: none"> Satisfaction survey Tenants’ meeting Service hotline Daily communication
Property and community owners	<ul style="list-style-type: none"> Property service quality Value-added services for communities Participation in community governance 	<ul style="list-style-type: none"> Providing thoughtful and reliable services Providing diversified communication channels Improving the management of owners’ complaints 	<ul style="list-style-type: none"> Community activities Property stewards hotline Zhaoxi APP
Employees	<ul style="list-style-type: none"> Protecting labor rights and interests of employees Establishing an employee growth and development platform Caring about employee health 	<ul style="list-style-type: none"> Protecting legitimate rights and interests of employees Establishing a competitive compensation and benefits system Providing diversified training programs Improving employee satisfaction 	<ul style="list-style-type: none"> Employee satisfaction survey Performance feedback Workers’ congress Labor union Employee activities
Suppliers	<ul style="list-style-type: none"> Cooperation, mutual benefits, and win-win results Achieving common growth Promoting industry development 	<ul style="list-style-type: none"> Strictly complying with the requirements of contracts Protecting the rights and interests of suppliers’ employees Establishing a business ethics system covering all suppliers 	<ul style="list-style-type: none"> Supplier qualification audit Suppliers’ meeting Daily communication meeting Performance assessment mechanism
Investors/shareholders	<ul style="list-style-type: none"> Steady value creation Information transparency and openness Protecting the rights and interests of shareholders 	<ul style="list-style-type: none"> Strengthening corporate governance Improving information disclosure Enhancing investor relations management 	<ul style="list-style-type: none"> Performance briefing Annual reports and mid-term reports Daily information disclosure Shareholders’ meeting
Industry associations/industrial, academic and research institutions	<ul style="list-style-type: none"> Observing industry standards Promoting industry development Advancing industry innovation 	<ul style="list-style-type: none"> Strengthening external communication and cooperation Participating in research on industry innovation 	<ul style="list-style-type: none"> Industry forums and exhibitions Communication Seminars
General public	<ul style="list-style-type: none"> Supporting public welfare of communities Providing job opportunities Addressing climate change Protecting ecological environment 	<ul style="list-style-type: none"> Engaging in community construction Actively participating in social welfare and charitable donations Fully implementing green operation and green office practices 	<ul style="list-style-type: none"> News and information Official website Social media Public activities
Media	<ul style="list-style-type: none"> Information transparency and openness 	<ul style="list-style-type: none"> Establishing and improving the spokesperson system Improving communication with media 	<ul style="list-style-type: none"> News conference Websites and social media Media Open Day



MIXC LIFESTYLE ECOSYSTEM

CR Mixc Lifestyle has always emphasized the long-term and sustainable development of cities. As a leading property management and business operation service provider, our business activities are rooted in cities and communities. Based on the ecosystem business model, we have established extensive connections with customers, partners, communities, and other stakeholders. By integrating high-quality resources and operating full-format urban spaces, we aim to provide high-quality services for all customers and stimulate urban economic growth and vitality. This chapter mainly elaborates on the Company's progress in participating in community construction and promoting urban development.

Progress Summary

- ✓ A total of 30 shopping mall and office projects were certified by the WELL HSR (Health and Safety Rating) system
- ✓ Released the second community prosperity report, *HANGZHOU MIXC Community Prosperity Report*, and formulated the *Community Prosperity Implementation Guidelines* (Trial)
- ✓ Implemented the 3rd Nurturing Hope scholarship program, covering 11 CR Hope Towns and benefiting 739 children



Community communication and inclusion



Local economic development promotion



Intelligent community

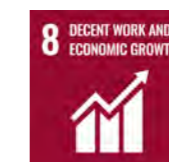
Priority issues involved in this chapter

Aspect B8
KPI B8.1/B8.2

HKEX ESG indicators involved in this chapter

S1.1.1-S1.1.2/S1.1.5
S1.2.1/S1.2.6/S2.1.13

CASS-ESG6.0 indicators involved in this chapter



SDG issues involved in this chapter

Overall Guideline

As an urban quality lifestyle service provider, we deeply recognize the long-term impact of our business on urban and community development. To this end, we are committed to fully integrating stakeholder demands into our daily operations, systematically assessing and actively responding to the impact of our business on cities and communities. We strive to create shopping malls and public spaces with extensive urban influence through excellent project operations, continuously empowering the local economy and stimulating urban vitality. We actively build and facilitate communication channels with all community parties and continuously improve community well-being by providing efficient and diverse public services. In terms of social responsibility, we focus on building a responsible corporate brand, continuously carrying out diverse public welfare activities, and encouraging broad employee participation, contributing to the high-quality development of communities and cities through concrete actions.

Community Communication and Inclusion

📌 2030 sustainability target	📌 2025 sustainability target	✅ Completed
Promote the integration of the community prosperity framework into all respects of our business	Released the second research outcome on community prosperity, <i>HANGZHOU MIXC Community Prosperity Report</i> and piloted the <i>Community Prosperity Implementation Guidelines</i> internally	

As an urban operation service provider committed to high-quality services and long-termism, CR Mixc Lifestyle aims for long-term community prosperity. We promote the establishment of a mechanism for multi-stakeholder collaboration to listen to and respond to community concerns. In 2025, in collaboration with authoritative research teams, we released our second research outcome on community prosperity: *HANGZHOU MIXC Community Prosperity Report*. Marking the 15th anniversary of HANGZHOU MIXC, the report systematically analyzes the internal mechanisms of the synergistic development between our projects, the city, and the community through empirical studies and big data. This research provides a basis for the institutional implementation of the Community Prosperity Framework. Combining research findings with workshop consensus, the Company released the *Community Prosperity Implementation Guidelines* (Trial). This aims to provide a demonstration and guide for sustainable urban and community practices at the project level through an indicator-based approach.

Community Prosperity Implementation Guidelines of CR Mixc Lifestyle:

Purpose of the Guidelines	To serve as a reference for enhancing the sustainability of our projects and facilitating sustainable urban development.	
Indicator classification	“Observation indicators” are primarily used to support stakeholder communication and promotion, reflecting project operational performance; “encouragement indicators” are designed to guide projects in integrating sustainability into their business, encouraging proactive management.	
Economic vitality	Dimension	Used to measure the project’s performance in enhancing spatial asset value and generating stable returns for stakeholders, reflecting the positive impact on the economic resilience of the community.
	Representative indicators	Retail sales, leasing performance, “first-store” economy, tax contribution rate
Friendly community	Dimension	Focuses on the construction and development of public facilities. By assessing and adopting stakeholder needs and integrating them into daily operations, it shapes an open, friendly, and inclusive community with a sense of belonging.
	Representative indicators	Barrier-free facilities, connectivity, pedestrian network density, public transport facility density
Public services	Dimension	Focuses on the project’s use of commercial space to provide comprehensive and efficient public services, while actively participating in community governance to help improve public benefits.
	Representative indicators	Health & safety certification, cultural & art activities, volunteer activities, “Warm Heart” stations
Innovation & development	Dimension	Refers to new ideas and new fields in promoting community prosperity, helping to build an open, collaborative, and multi-party innovation ecosystem, providing a demonstration for sustainable cities and communities.
	Representative indicators	Stakeholder sustainability empowerment, sustainable procurement, climate adaptation assessment, waste recycling, clean energy usage

Case Sustainable Practices at the HANGZHOU MIXC

Located in the core of Qianjiang New Town, HANGZHOU MIXC has been deeply cultivating the city's development context since its opening in 2010, gradually establishing a comprehensive ecosystem covering international luxury brands, trendy retail, diverse dining, and leisure entertainment. Over the past 15 years of determined progress, the project has deeply integrated into urban life scenarios. It has fully incorporated sustainability concepts into its operations and management, continuously upgrading its services around four key dimensions: Economic Vitality, Friendly Community, Public Services, and Innovation & Development, thereby fostering regional commercial prosperity and community integration.

Economic vitality: Leveraging a high-density, multi-format commercial structure, we have built a comprehensive economic system integrating high-end retail, business offices, and urban amenities. This stably attracts customer flow and consumption demand, drives employment growth and the collaborative development of upstream and downstream industries, and enhances the region's economic level and long-term growth potential. With 2020 as the baseline, commercial sales have achieved continuous and steady year-on-year growth. Since 2024, sales volume has consistently ranked first in Zhejiang Province.

Friendly community: We continuously carry out community interactions and public welfare activities to promote communication among diverse groups and enhance community cohesion. Through inclusive space design, we meet the diverse needs of different populations, driving the transformation of the commercial complex into a community-friendly urban space. The project has established a stable appeal covering all time slots and scenarios. Average weekday customer flow reaches 80,000, while weekend traffic exceeds 100,000, demonstrating outstanding spatial vitality and scenario stickiness.

Public services: Leveraging the advantages of the complex, we optimize transportation connectivity and pedestrian flow organization to improve regional traffic efficiency and alleviate the pressure on public spaces in the core urban area. We have improved public amenities, information guidance, and safety management facilities to provide a convenient and orderly public service experience for citizens and visitors. User research shows that over 90% of respondents are "very satisfied" or "satisfied" with the public areas of the Mixc complex, reflecting high customer recognition of its spatial environment.

Innovation & development: We integrate innovative concepts into planning, construction, and operations management. Through digital management and refined operations, we continuously improve resource allocation efficiency and spatial utility. We constantly iterate on our business models and service offerings to actively respond to urban renewal and sustainable development needs. In 2025, the membership base of HANGZHOU MIXC exceeded 1.868 million, and customer traffic increased by 13.2% year-on-year, demonstrating remarkable development results. *For more details, please refer to the HANGZHOU MIXC Community Prosperity Report*



Urban space operations

HKEX ESG Code

Aspect B8

KPI B8.1

Urban spaces serve as the core carriers of human social, economic, and cultural activities. In 2025, we continued to deepen our expertise in urban space operations. Focusing on diverse formats including urban spaces, commercial complexes, office buildings, and residential communities, we construct multi-functional service scenarios integrating consumption, living, social interaction, and culture through integrated ecosystem operations. Our goal is to create vibrant and distinctive urban environments that better meet the public's aspirations for a better city life.

Urban operation services

Case Participating in new urbanization construction and operation practices

As the nation's first "town-to-city" and a pilot zone for new urbanization reform, Longgang City in Wenzhou bears the significant mission of exploring modern urban governance and high-quality development. Leveraging its integrated urban operation capabilities, CR Mixc Lifestyle has deeply participated in the construction of Longgang. By coordinating efforts across three key areas—urban environment, cultural services, and commercial operations—we boosted the new urbanization process toward a more sustainable direction.

Integrated Sanitation Project: We have established a "Four-in-One" smart management system. Through refined, mechanized, intelligent, and standardized operations, we implement high-quality maintenance for 941 million square meters of roads and water areas across the entire zone, continuously improving the operational efficiency of urban public spaces and the quality of the ecological environment. During the reporting period, 22 major municipal roads, including Shiji Avenue, Longgang Avenue and Renmin Road, achieved comprehensive improvement in sweeping and cleaning services. The principle of "outdoor operations and indoor standards" was adopted, and the residual dust volume on road surfaces was stably controlled at $\leq 5g/m^2$.

Civic Center Project: We successfully completed high-standard service support tasks for major government events, such as the municipal "Two Sessions". Actively introducing high-quality resources from the National Library of China, we created a new cultural landmark, the Most Beautiful Library, and launched inter-library loan services with the National Library. We also joined the Wenzhou Scholarly Families activity system and added cultural spaces including city study rooms, children's early education industry, and reading stations. Throughout the year, we conducted a total of 425 cultural activities, reaching readers of 145,000 person-times. These efforts have continuously enriched the spiritual and cultural lives of citizens and improved the accessibility of public cultural services.

Binjianghui Project: As Longgang's first park-style commercial block, we have conducted precise investment promotion focusing on "first stores, flagship stores, specialty stores, and experiential stores". We established the Longgang Ingenuity zone to attract high-quality local brands, innovative time-honored brand stores, and intangible cultural heritage workshops. We also innovatively created a mix of specialty formats including Folk Live music, tea houses, and original aesthetics studios. Simultaneously, we curated themed IP activities such as the Kids' Splash Party, Starlight Live Show, Retro Garden Party, and Handmade Creative Market. These initiatives effectively drove foot traffic and consumption vitality, achieving a synergy between social value and operational benefits.



Longgang Integrated Sanitation Project



Longgang City Library

Case Guided corporate governance for community and property management

CR Mixc Lifestyle continues to explore an urban operation service model that deeply integrates community operations with property governance, driving the synergistic improvement of grassroots governance and community services. Based on our brand positioning of district operations, we coordinated multi-party forces including regional government governance, cross-enterprise joint development, homeowners, social organizations, and external managers. We have constructed a framework of Three Spaces, Four Sectors, Eight IP Modules, and Twelve Hours, delivering a scenario-based and routine system of community services and activities. This continuously enriches the supply of community culture and public services, fostering a synergy of well-being and business growth for all parties within the operational district.

Three Spaces: We have established a service architecture spanning “home—community—district” for homeowners. By embedding corresponding service content into each layer, we expanded service touchpoints to reach a wider audience, thereby generating greater influence and driving consumption conversion.

Four Sectors: We have selected the four sectors of Cultural Education, Medical & Wellness, Public Welfare Innovation, and Consumer Lifestyle, along with their detailed sub-items, based on high participation, strong stickiness, and high demand. This approach allows us to construct a systematic community content matrix.

Eight IP Modules: We uniformly integrated, packaged, and delivered community development content, while mobilizing professional social forces for empowerment. We have created eight IPs, including the Little Honey Neighbor Convenience Station, Youth Pilot Program, Little Runque TCM Wellness, and Paw-Waving Campsite, continuously enhancing the influence and professionalism of community content.

Twelve Hours: Based on the different active time slots of youth, middle-aged, and elderly groups within the community, we segmented operations by time dimension and allocate corresponding activity content. This approach enhances the precision and coverage of community operations.



Little Honey Neighbor Convenience Station



Little Runque TCM Wellness



Youth Pilot Program



Darwin Campsite — Healing Garden

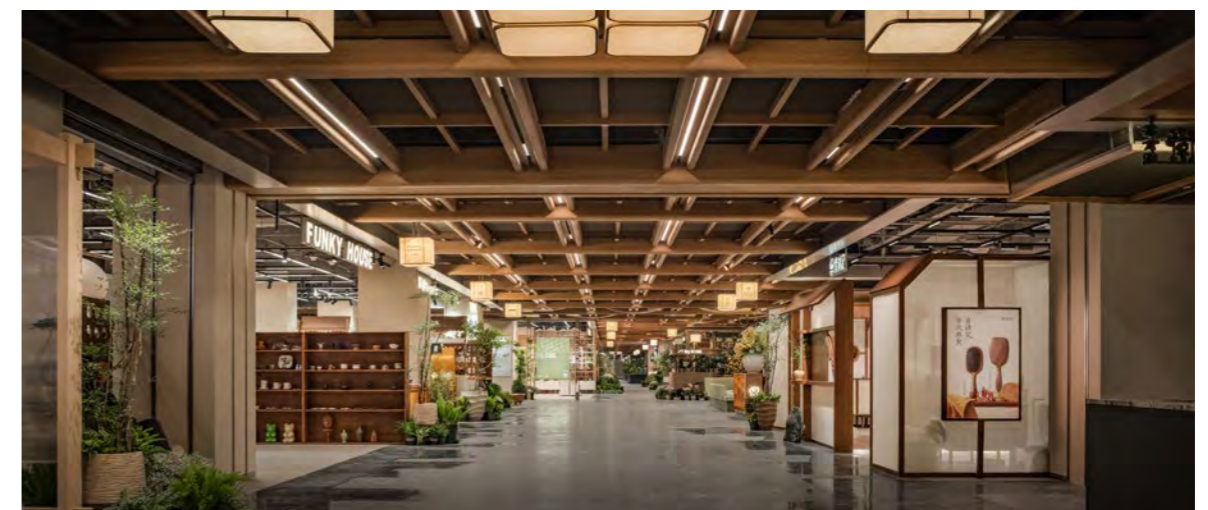
■ Regional culture

Leveraging commercial spaces as a vehicle, we explore a sustainable path for cultural empowerment in business. While fostering cultural heritage and urban identity, we strive to build a new paradigm of symbiotic commercial development.

XI'AN MIXC: Seizing the opportunity of the inaugural MIXC Chang'an Light and Shadow Festival, XI'AN MIXC introduced an international contemporary light and shadow art exhibition alongside localized creative works. Themed “Geometry Of Light”, the project featured a series of surreal installations that metaphorically represent the balance of technology, nature, and humanity in a sustainable future. By deeply integrating the cultural DNA of “Chang'an” with cutting-edge artistic expression, we fostered a dialogue and resonance between international art and local culture. This initiative effectively attracted foot traffic and drove on-site consumption, enhancing the project’s long-term leasing appeal and premium capability. Simultaneously, it enriched the spiritual lives of citizens and boosted the city’s cultural soft power. During the event, cumulative foot traffic reached 348,500 visits, an increase of 65,000 compared to the previous period (a 23% rise), achieving a synergy of social and commercial value.



SUZHOU MIXC WORLD: With Gusu culture as its core, the project seamlessly integrates the texture of Suzhou-style alleys and the artistic conception of classical gardens into its commercial space through open architecture and eco-friendly design. It innovatively proposes the Taking the Stage concept—inspired by Suzhou’s opera traditions—creating a multi-functional space that combines exhibitions, interaction, and public cultural services. In terms of business mix, the project has introduced 14 representative cultural, creative, and lifestyle aesthetics brands, including the Suzhou Museum Art Store, Wuwu, and Cheng Xiaotang, forming a unique matrix where traditional culture blends with modern trends. Regarding operations, the Taking the Stage area collaborates with brands like SONY, Wuwu, and An & Lei to host over 20 traditional cultural events, continuously crafting an immersive Suzhou-style Aesthetic Life scenario. The project effectively revitalizes historical culture and enriches the urban public cultural supply, standing as a benchmark practice that conveys the warmth of modern urban culture.



SHENZHEN MIXC: In 2025, with Tracing the Origins as its central theme, SHENZHEN MIXC successfully hosted three in-depth cultural exploration journeys. Inviting nearly 30 members, the journey commenced at the Marisfrolg Garden in Shenzhen and ventured into the Huawei Songshan Lake Town in Dongguan, constructing a cultural pathway that connects the city’s spirit with the brand’s soul. Breaking the boundaries of traditional commercial experiences, the activities led members into the birthplaces and cultural heartlands of the brands. Through exclusive experiences such as “in-depth guided tours”, “fashion galas”, and “tech explorations”, members immersively experienced the craftsmanship aesthetics of Marisfrolg & ZHUCHONGYUN and the technological heritage of Huawei, gaining a profound understanding of the regional genes and artisanal spirit behind the brands. By excavating and disseminating regional cultural value, the project transformed the land, architecture, and industrial context underpinning brand growth into tangible cultural assets, infusing the commercial space with deeper urban memory and human warmth.



■ **Support for major events**

In 2025, CR Mixc Lifestyle actively participated in the support operations for major sports events. We mobilized professional teams to provide property services, event security, and on-site support for numerous national and international competitions.

The 15th National Games: Leveraging years of experience in large-scale event services, CR Mixc Lifestyle provided comprehensive support for the 15th National Games. The Company orchestrated the formation of specialized support teams and conducted systematic on-site surveys to precisely plan event flow, security checkpoints, and emergency exits. We carried out comprehensive inspections and maintenance on venue facilities, firefighting equipment, and power systems to ensure the stable operation of critical infrastructure. Meanwhile, by coordinating multi-disciplinary operations across security, cleaning, engineering, and customer service, we formulated detailed service plans and emergency protocols, clearly defining roles and assigning accountability to individuals. We successfully fulfilled the support mission for the Shenzhen division, covering five venues, nine events, and the closing ceremony.



The 12th World Games in Chengdu: Backed by our professional capability in servicing major events, CR Mixc Lifestyle provided comprehensive support for the 12th World Games in Chengdu. Since receiving the preparation mandate, the Company has orchestrated a comprehensive support team of over 500 members to efficiently advance key tasks, including equipment mobilization, venue construction, and safety drills. During the preparation phase, we conducted over 60 construction safety briefings, refined 13 specialized emergency response plans, and organized more than 2,000 person-times for emergency drills. Simultaneously, we implemented deep cleaning and meticulous maintenance of the venues to ensure a pristine environment and reliable facilities, successfully safeguarding the smooth and orderly operation of the games.



Community well-being

HKEX ESG Code
Aspect B8
KPI B8.1

We systematically integrate health and well-being and friendly community building into daily operations through our portfolio of commercial and community spaces. We not only strictly adhere to international health standards to safeguard the well-being of space users but also continuously respond to the needs of community stakeholders through friendly community practices. Furthermore, we proactively assume the role of urban public service providers. By collaborating with tenants and communities, we foster synergy and shared benefits with all stakeholders, continuously enhancing the long-term value of community well-being.

■ **Health and safety**

🔍 2030 sustainability target	🔍 2025 sustainability target	✅ Completed
Shopping malls and office building projects have gradually obtained local or international health and well-being certification	Continued to advance the globally leading WELL at Scale program. A total of 30 shopping mall and office projects were certified by the WELL HSR (Health and Safety Rating) system, and one project initiated the WELL Platinum Precertification process, enhancing the health and well-being of over 328,000 space users	

We always prioritize the health and safety of space users in our operations and management. To systematically implement this commitment, we joined the WELL at Scale program in 2024, leveraging our globally leading evidence-based health framework to guide our priorities in health and well-being. Moreover, we have integrated core strategies of the WELL standard into daily operations and subjected them to rigorous third-party verification. By the end of 2025, a total of 30 shopping mall and office projects were certified by the WELL HSR system, ensuring that every visitor and office worker enjoys international-standard health protection in details such as air quality, water quality, and lighting.

WELLat Scale Program Progress

50 Projects covered	328,000 Beneficiaries
7.527 Million square meters of gross floor area	30 Projects certified by the WELL HSR system
1 Project with WELL Platinum Certification (planned)	

"Visionary leaders like CR Mixc Lifestyle are reshaping the narrative around the critical importance of spaces that help people thrive. By championing people-first places, CR Mixc Lifestyle sets a powerful standard of leadership for others to follow."

—Rachel Hodgdon, President and CEO, IWBI

[Extended reading]

WELL HSR, launched by the International WELL Building Research Institute (IWBI), is an evaluation criterion based on evidence-based research and third-party independent verification, focusing on operational policies. It includes five dimensions: hygiene and cleanliness regulations, emergency preparedness plans, health service resources, air and water quality management, and stakeholder engagement and communication. WELL HSR can better help property projects' operation management, facility maintenance and emergency response to meet widely-recognized safety and health assessment standards, and improve users' awareness and understanding of health.

Practice highlights

TIANJIN MIXC healthy dining disclosure

As a significant outcome of the collaboration between CR Mixc Lifestyle and the WELL Living Lab, the healthy dining disclosure practice leverages the WELL EAT initiative to extend the concept of health from architectural spaces to dining scenarios, creating a comprehensive health chain. In active response to the Healthy China national strategy and the urban demand for high-quality living, TIANJIN MIXC utilized its commercial platform to collaborate with over ten on-site dining merchants. Together, they completed authoritative health disclosures for nearly 20 dishes. This initiative transforms professional health certifications into daily consumption experiences that are perceptible, selectable, and trustworthy for citizens. It effectively empowers merchants to elevate their health service standards and leads a new paradigm for the regional healthy dining ecosystem. Fully demonstrating the responsibility of a central state-owned enterprise in the sector of people's livelihood, it injects new healthy momentum into the high-quality development of urban commerce, serving as a typical model of health scenario empowerment in the ESG practices of commercial real estate.



Air conditioning cooling tower cleaning

WENZHOU MIXC air quality management

We have deployed PM2.5, CO₂, and temperature/humidity monitoring devices in public areas, HVAC fresh air intakes, and high-density zones. These are connected to a central system for real-time monitoring and interlinked adjustments when thresholds are exceeded. We regularly maintain filtration equipment and conduct hygiene inspections in public areas to ensure indoor air and environmental quality complies with the *Hygienic Indicators and Limits for Public Places*. Additionally, we have formulated air quality management requirements for tenants, strengthening the management of air conditioning cleaning and oil fume purification to ensure a healthy and safe indoor environment for both tenants and customers.

Deployment of socialized emergency facilities

The Company continues to improve its socialized emergency response system. Through diversified channels—including government and social donations, as well as purchases by property owners and the company itself—we have installed AED (Automated External Defibrillator) facilities and conducted emergency rescue training for employees in major projects. By the end of 2025, a total of 1,003 AED units had been deployed, covering 655 managed projects nationwide. From commercial complexes to community spaces, we provide real-time emergency response capabilities to safeguard the health and safety of all space users.



CPR training

Noise measurement report	
Date:	12/10/2025, 10:51
Operator:	Xie
Place:	杭州万象城-F3休息区
Measurement results	
Measurement time (h:mm:ss)	00:00:16
LAeq	43.8 dB
Max_level	51.8 dB
LCpeak	67.7 dB
TWA	dB
Dose	%
Projected dose	%
Notes	

Noise measurement report

HANGZHOU MIXC zoning design

In its commercial space planning, HANGZHOU MIXC fully integrates concepts of health and comfort, achieving a balance between commercial atmosphere and the acoustic environment through scientific zoning of active and quiet areas. The project selected 28 representative spots for noise measurement, strictly controlling noise levels in static zones—such as shopping and rest areas—to below 60 decibels, providing consumers with a quiet and comfortable experience. Meanwhile, dynamic zones like dining areas and the ice rink retain a moderate level of bustle and vitality to meet diverse needs. This approach not only ensures customer comfort but also maintains the vitality of the commercial space, reflecting a human-centric consideration in functional layout.

■ Friendly community construction

HKEX ESG Code
Aspect B8
KPI B8.1

We integrate the creation of friendly communities into our urban operation practices. Leveraging the spatial resources of our shopping malls and office buildings, we focus on youth employment and entrepreneurship, skill enhancement, cultural exchange, and community engagement. Meanwhile, we provide young people with incubation scenarios for innovation, practical platforms for vocational skills, and shared spaces for social interaction. In this process, we guide the youth to become active participants in sustainable development. By advocating for green consumption and co-creating community environmental initiatives, we integrate sustainability concepts into their daily lives. This allows the growth of the youth to resonate with the revitalization of the community, jointly building a more vibrant and warm friendly community.

Diverse and inclusive community

Grounded in the full lifecycle of our projects, we proactively listen to and incorporate the needs of all stakeholders. Through deepened business collaboration and operational integration, we are committed to creating an open, friendly, and inclusive community that fosters a strong sense of belonging.

HANGZHOU MIXC 3D transportation network: By constructing a multi-dimensional transportation network, we achieve efficient connectivity and seamless transfers between different modes of transport.

- Leveraging the strategic advantage of the convergence of Metro Lines 2, 4, and 9, we have coordinated with over ten bus routes, multiple taxi pick-up/drop-off spots, and more than 1,000 underground parking spaces. By optimizing the circulation routes connecting the shopping mall with various transport nodes, we have formed a multi-layered transportation network centered on rail transit, significantly enhancing regional accessibility.

- The B1 and B2 floors of the shopping mall are directly connected to Metro Qianjiang Road Station (Exit D2) and Jiangjin Road Station (Exit B1) via underground passages. This enables zero-distance, weather-protected transfers between the metro and the commercial complex, significantly boosting the efficiency of passenger flow. Meanwhile, we have optimized the guidance signage systems at the metro concourse and various transport hubs. With a total underground pedestrian connectivity exceeding 300 meters, we ensure clear and smooth circulation routes, constructing an efficient, comfortable, and integrated underground walking system.

SHENZHEN MIXC barrier-free design: We continuously optimize the mall's barrier-free environment by systematically equipping it with accessible ramps, restrooms, and parking spaces, ensuring safe and convenient passage for individuals with special needs. To enhance information accessibility and service experience, the project has introduced multi-functional wayfinding screens in the elevator lobbies of Phase 1 North and South zones. These screens feature a dedicated mode for persons with disabilities, integrating practical functions like store navigation, parking payment, and public services, ensuring a considerate experience for all. By the end of 2025, the mall had installed seven accessible entrances, five elevators, 13 information screens, seven restrooms, and 17 parking spaces, creating a commercial space that is more inclusive and warm.



Youth-friendly community

Focusing on the developmental needs of young people, CR Mixc Lifestyle leverages commercial spaces as a platform to integrate consumption scenarios, public services, and community engagement. We are dedicated to creating a vibrant and warm youth-friendly community, continuously expanding diverse pathways for youth to participate in urban life and realize their self-development.

NANJING JINLING PLACE creates an aerial youth development district



Centered around the concept of a Roof Park, the project has established Nanjing's first officially designated Aerial Youth Development District. This district integrates a Youth Home, reading areas, coffee bars, a live performance stage, and a membership center. By introducing trendy boutiques and shops run by young principals, it creates a diverse and open space for growth. In terms of daily operations, focusing on the needs of youth entrepreneurship, employment, culture, and social interaction, the project collaborates with the Communist Youth League and brand resources to host over 30 events, including youth principal markets, label events, and cultural exhibitions, building an all-day, multi-scenario gathering hub for youth vitality.

NANJING YUHUA MIXC WORLD as a youth-friendly mall: Focusing on innovation and entrepreneurship support, learning empowerment, and diverse lifestyle experiences, the project systematically constructs youth-friendly scenarios that offer both development opportunities and emotional connections:

- We launched the Young Principal Recruitment Plan and introduced over 30 brands led by young principals. Notably, brands like You Jian Chun Xia, Dong Yuan Sports Complex, Duomi Tennis Club, and Chenjing are making their city debuts here;

- We launched Mixc Flower Young Club · Nanjing Youth Yeah School brand with the District Youth League and hosted 16 night school sessions, thereby enriching after-hours learning scenarios and empowering youth skill enhancement and self-growth;

- We hosted Nanjing' s first Dessert Festival, Sports Consumption Season, and Youth Consumer Rights events to satisfy diverse youth consumption needs;

- We organized over 60 events, including social mixers, cycling sports, and JSCL football viewing parties, activating the vitality of surrounding youth.



■ Enriching living experiences in the community

We actively participate in the construction of public community culture. By curating a rich variety of distinctive activities and strengthening communication with stakeholders, we promote the deep integration of corporate operations into urban cultural life. In 2025, the Commercial Division focused on three dimensions: Emotion, Culture, and Circles. Offline, we promoted neighborhood interaction and community cohesion through activities like JSCL viewing parties, market communities, original IPs, and social issue discussions. Online, leveraging digital platforms like Weibo Super Topics and Xiaohongshu hashtags, we enhanced event reach and community engagement efficiency, achieving hundreds of millions of exposures throughout the year. The Property Management Division, in collaboration with CR Land, established the 2025 community brand framework. Through resource synergy to reduce costs and increase efficiency, and by sharing traffic, we held 29,000 events covering 785,900 person-times, receiving widespread acclaim. Brand activities like Mixc Spring Warmth and Health for All, Happy Summer were further deepened, while property-specific IPs like Mixc Youth League and Mixc Elderly School were implemented across the country.

Minhang City Study



SHANGHAI MIXC actively promotes urban integration and community services by establishing the Minhang City Study (Wuzhong Road Business District Branch) within the project, providing an open and shared reading space for surrounding residents and shoppers. Readers can enjoy a convenient and tranquil reading experience amidst the bustling commercial scene by using their ID cards, library cards, or "SH MaaS" for self-service entry and book borrowing. Covering an area of approximately 100 square meters, the study houses a collection of over 5,000 books, ranging from public governance readings, culture, and education to travel, biographies, essays, fiction, and children' s books. The surrounding lawn is simultaneously designed as a pet-friendly leisure space, attracting pet owners to interact and creating a public scene that combines cultural reading, neighborhood socializing, and relaxation. This initiative not only fulfills the social service function of commercial spaces but also effectively expands spatial value and enriches community cultural life.

Health for All community activities



Mixc Services actively responded to the national Weight Management Year initiative by upgrading and launching the second season of Health for All, Happy Summer during the 2025 summer vacation. We achieved unified national standards in planning, execution processes, visual presentation, and event materials, creating a high-standard national community event with a consistent image, organized structure, and standardized execution. The activities unfolded around distinctive modules such as Ball Games Carnival, Brain Carnival, Water Carnival, Fat Loss Class Representative, and Mixc Marathon Game for Kids. Covering all service scenarios across various business formats, the event continuously enriched the healthy lifestyle experiences of owners, attracting a cumulative participation of 339,300 person-times.

Social welfare

HKEX ESG Code
Aspect B8
KPI B8.1, B8.2

We continue to deepen our volunteer services and social welfare practices. Guided by the brand Red Concentric Circle, and relying on diverse service positions across residential and commercial projects, we provide immediate care such as rest stops and emergency assistance for new employment groups like food delivery riders and couriers. Focusing on the elderly, we regularly conduct heartwarming services like free health clinics and digital skills training. By promoting the collaboration between business district merchants, social organizations, and volunteer forces, we shifted public welfare from one-way communication to multi-party participation, constructing a warm and vibrant urban public welfare ecosystem.

Case Building a Red Concentric Circle to co-create an urban public welfare ecosystem

The Red Concentric Circle is a co-construction platform created by CR Mixc Lifestyle, leveraging urban complex projects to maximize the agglomeration advantages of regional resources and promote multi-party collaboration within business districts. By establishing a working mechanism of "joint development, business co-progress, public welfare partnership, and life sharing", we drove long-term cooperation among member units in resource sharing, service coordination, and value co-creation.

In 2021, we established the first Bay Area Red Concentric Circle in Shenzhen and subsequently expanded it nationwide. To date, 27 Red Concentric Circle have been implemented, attracting nearly 400 co-construction units. Relying on this platform, we organized member units to collaborate efficiently in volunteer services, community care, and public welfare advocacy, continuously amplifying the agglomeration effect and influence of social welfare to form a business district ecosystem characterized by shared resources and complementary advantages.

In 2025, we extensively carried out various public welfare activities based on the Red Concentric Circle. Focusing on themes like Plogging and Public Welfare Emission Reduction, over 20 activities were held with more than 4,000 direct participants, further enhancing the brand awareness of the Red Concentric Circle.



Mixc Youth, Volunteering Forward Plogging Event

Warm-hearted Station

Combining the specific realities of our various projects, we have carried out functional renovations of physical spaces and added convenient living facilities. These efforts provide rest areas, charging stations, and meal heating services for urban frontline workers such as food delivery riders, couriers, and sanitation workers. By the end of 2025, Warm-hearted Stations had been established in projects across 40 cities nationwide, cumulatively benefiting 400,000 person-times.

Building a "one-stop" service ecosystem

The Central China Commercial Region has established seven stations, leveraging business district resources to offer exclusive discounts and discounted work meals, as well as setting up dedicated parking spots for riders. Simultaneously, by integrating local resources, we have set up Rider Night Schools and Rider Mediation Rooms, actively integrating into the construction of friendly cities in the region. Throughout the year, we cumulatively held nearly 100 volunteer activities, serving over 7,000 person-times. Notably, the Love Stations at NANCHANG QINGSHAN LAKE MIXC ONE and HEFEI LUYANG MIXC ONE were awarded the provincial title of Most Beautiful Labor Union Station.



Chengdu Mixc Aid Station

In 2025, Chengdu Property Company established benchmark sites of the Mixc Aid Station across 24 projects in Chengdu. By collaborating with sub-districts, communities, and charitable organizations, we built a service network that provides free drinking water, rest areas, charging stations, and shelter from rain for outdoor workers such as food delivery riders, couriers, and sanitation workers. Since the initiative was launched by Chengdu Property Company in 2022, we have cumulatively distributed over 15,000 bottles of mineral water and nearly 1,000 heatstroke prevention kits to frontline workers.



Rider-Friendly Station

Through spatial re-optimization, CHONGQING MIXC has constructed two Rider-Friendly Stations, providing free convenient services such as charging, drinking water, meal heating, and medicines for couriers and food delivery riders. We have collaborated with the Beverage & Dessert Joint Youth League and caring merchants to regularly carry out care activities, distributing cool drinks in summer and warm beverages in winter. To date, these stations have cumulatively served over 600 riders and couriers.



NINGBO MIXC Labor Union Station

The station collaborated with the Ningbo Federation of Trade Unions to launch a Free Health Checkup Service for New Employment Groups, attracting over 130 registrants. The service provided security guards, cleaners, and food delivery riders with medical examinations including blood routine tests, electrocardiograms (ECG), and abdominal ultrasounds. Over the past two years, related activities have cumulatively served over 6,000 workers from new business formats and outdoor laborers. Consequently, the station was honored with the title of 2025 National Most Beautiful Station by the All-China Federation of Trade Unions.



Rural revitalization

HKEX ESG Code
Aspect B8
KPI B8.1, B8.2

📌 2030 sustainability target

Continuously forge the socially responsible brand MIXC GUARDIAN, and actively fulfill social responsibilities

📌 2025 sustainability target

Hosted the 3rd MIXC GUARDIAN, Nurturing Hope national public welfare campaign for education and agriculture aid, covering 11 CR Hope Towns and benefiting 739 children

✅ Completed

We regard rural revitalization as a core element of fulfilling our social responsibilities. Relying on the MIXC GUARDIAN responsibility brand, we fully leverage our advantages in service leadership and resource integration. Through long-term, continuous, and systematic resource investment, we coordinate and promote multi-sector public welfare actions. We are committed to continuously boosting rural education development and industrial revitalization, thereby expanding the depth and social impact of our rural revitalization practices.

■ Red Steward

The Red Steward is a working platform through which CR Mixc Lifestyle deeply participates in and effectively integrates into community governance. Leveraging the resource advantages of high-quality property management and extensive experience in urban community services, we introduced the "Red Steward" model to CR Hope Towns for the first time in 2021. Taking the Red Steward as the entry point, we have explored and formed an ecological rural governance model characterized by "collaborative management, diversified pathways, and shared results", promoting the deep integration of property services and rural revitalization. While assisting in the environmental governance of CR Hope Towns, the Red Steward also absorbs local villagers into employment nearby, enhancing the comprehensive prevention and control capabilities of the towns. In 2025, the CR Mixc Lifestyle Red Steward team newly settled in Kangle and Yimeng CR Hope Towns, cumulatively providing property management services to 12 Hope Towns.



The Red Steward has been shortlisted for the benchmark brand selection of CR Group

[Extended reading]:The mechanism of Three Joints and Five Commons:

- **Three Joints:** joint construction of organizations, joint prevention of risks, and joint promotion of development

We highlighted the guiding role of structured governance, taking "joint construction of organizations" as the driving engine for rural governance, and boosting rural revitalization by facilitating organizational revitalization.

We focused on the construction of Safe Countryside, taking "joint prevention of risks" as the safety switch for rural governance, and safeguarding rural revitalization by combining management with technology.

We leveraged enterprise advantage resources, taking "joint promotion of development" as the important carrier for rural governance, and empowering rural revitalization by facilitating industrial revitalization.

- **Five Commons:** common governance of environment, common cultivation of culture, common consultation on affairs, common sharing of information, and common prosperity through win-win cooperation

We guided villagers to actively participate, taking "common governance of environment" as the important grip for rural governance, and adding luster to rural revitalization by facilitating ecological revitalization.

We innovated rural civilization practices, taking "common cultivation of culture" as the key content for rural governance, and providing support for rural revitalization by facilitating cultural revitalization.

We participated in town governance through mechanisms and methods such as "common consultation on affairs", "common sharing of information" and "common prosperity through win-win cooperation". On one hand, by strengthening door-to-door visits and collective consultation, we grasped the real needs of villagers; on the other hand, leveraging the unique resource advantages backed by CR Group, we strengthened information resource integration and actively shared effective information on products and markets, supply and demand, and talent and positions, helping to create local employment opportunities and attract villagers to return home for jobs.

■ Public welfare education aid

In 2025, we continued to advance the Nurturing Hope public welfare education aid campaign. Collaborating with the government, communities, and multi-party resources, we carried out material donations, public welfare classes, and cultural study tours in CR Hope Towns, facilitating the balanced development of quality education in rural areas.

Nurturing Hope public welfare education aid: In July 2025, the 3rd MIXC GUARDIAN, Nurturing Hope public welfare education aid campaign was launched in Tonghua CR Hope Town. The event collaborated with the government, experts, and town villager representatives to provide educational support and cultural experiences centered on the growth needs of rural children. Through forms such as intangible cultural heritage paper-cutting classes and study tour interactions, we allowed traditional culture to take root and sprout in the children's hearts, while simultaneously donating learning and sports supplies and health care products. Since the launch of the MIXC GUARDIAN responsibility brand in 2023, the Nurturing Hope public welfare education aid campaign has cumulatively benefited 4,164 children, facilitating the balanced development of quality education in rural areas.



Six-Foot Lane Public Welfare Study Tour: In August 2025, Shanghai Property Company and Hefei Property Company collaborated with Jinzhai CR Hope Town to invite students to participate in the Six-Foot Lane public welfare study tour. The event integrated red education, cultural immersion, and material assistance, leading students through immersive red drama experiences, traditional virtue studies, and interactive practices. By providing both material support and spiritual nourishment, we sowed the seeds of red faith and traditional virtues in the students' hearts.



Public welfare education aid in Yan' an and Haiyuan Hope Towns: In 2025, Chengdu Property Company and Xi' an Project Company collaborated with CR Land units in Shaanxi to establish permanent donation points in Yan' an and Haiyuan CR Hope Towns. They cumulatively donated over 300 books, nearly 500 stationery sets, and 150 toys. The event also introduced public welfare partners such as LEGO to create interactive experience classes like Public Welfare Lecture Halls, enhancing the fun and educational value of the public welfare activities.



Public welfare agricultural aid

Based on the industrial cultivation of CR Hope Towns, we provided channel support for specialty agricultural products. By linking online platforms such as CR Direct Selection and Huaruntong with offline channels, we continued to broaden sales paths for agricultural products, promoted stable income growth for farmers, and drove sustainable development of rural industries.

Nurturing Hope public welfare agricultural aid: We fully leveraged the advantages of community platforms and digital channels to facilitate the direct delivery of high-quality rural agricultural products to urban families. Relying on online community malls such as CR Direct Selection and Huaruntong, as well as offline Mixc Markets held regularly in over 100 communities in regions like Beijing-Tianjin-Hebei region and Shanxi, we centrally displayed and sold specialty agricultural products and rural local specialties from 11 CR Hope Towns including Nanjiang and Yan' an, enriching the paths for villagers to create income and increase earnings.



Purchasing in Lieu of Donating public welfare agricultural aid: Chengdu Property Company and Xi' an Project Company organized public welfare agricultural aid experience activities, collaborating with Nanjiang, Yan' an, and Haiyuan CR Hope Towns to promote specialty agricultural products. Through a combination of offline tastings, charity sales, and the online CR Direct Selection platform, we mobilized employees to "purchase in lieu of donating", broadening sales channels for rural agricultural products.



Empowering Economic Development

HKEX ESG Code
Aspect B8
KPI B8.1, B8.2

Deeply cultivated in the urban life service sector, we continue to facilitate the steady development of the regional economy while realizing our own operational value. Focusing on the demands of urban consumption upgrading and leveraging the differentiated positioning of our product lines, we explore diverse forms of the night-time economy and the first-store economy. Through scene renewal and featured activity planning, we extend consumption time and space, enrich consumption supply, continuously stimulate market vitality, and drive the urban commercial ecosystem towards a more resilient and vibrant direction.

Retail sales

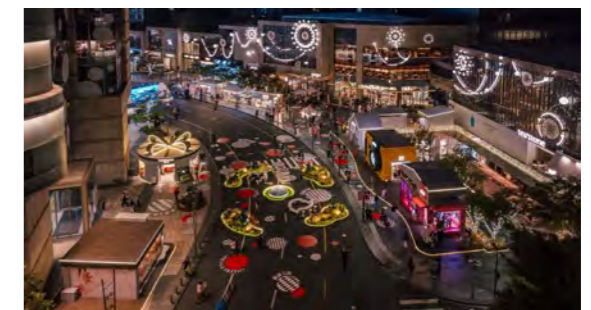
In 2025, the Company's shopping mall business demonstrated remarkable resilience, maintaining a growth rate that ranked among the top list in the industry. Throughout the year, 14 new shopping malls were opened to business, and the retail sales of our shopping malls increased by 23.7% year-on-year, reaching RMB 266 billion.

14 Newly opened shopping malls	105 Number of shopping malls ranking top 3 locally by retail sales
135 Total number of shopping malls	54 Number of shopping malls ranking the first locally by retail sales

Night-time economy

Leveraging resource integration and scene innovation, we have created exemplary night consumption projects that blend quality with creativity. By organically fusing cutting-edge trends with the vibrant local life atmosphere, we cultivate differentiated night consumption landmarks, continuously stimulate night consumption potential, and drive the quality upgrade of urban night lifestyles. In 2025, a total of seven units under the Company were honored with titles such as Night Economy Coordinate, Night Economy Demonstration Block, and Night Dining Aggregation Demonstration Zone, further demonstrating the Company's leading and exemplary role in cultivating the urban night economy and creating quality consumption scenes.

HANGZHOU MIXC activates urban night consumption: Focusing on the night economy sector, HANGZHOU MIXC has revitalized night consumption through the renovation of the Minxin Road outdoor street, co-creation with top luxury brands, and format upgrades. By combining lighting enhancements, cross-street art installations, time-sharing operations, and Livestreaming+ events, the mall has driven a dual increase in customer traffic and sales. Establishing itself as a city-level benchmark for night consumption, it has been honored as one of the First Batch of Hangzhou Night Dining Aggregation Demonstration Blocks and the Second Batch of Zhejiang Night Economy Coordinates.



SHAOXING PLACE creates an urban nightlife landmark: Leveraging the Block + Mall spatial format, SHAOXING PLACE has curated in-mall thematic zones and gathered extended-hour businesses such as dining, entertainment and lifestyle. By regularly hosting high-quality night activities like lawn concerts, themed markets, and drone light shows, it shapes a distinctive night consumption destination, driving the prosperity of the regional night economy and urban renewal.



First-store economy

We continue to introduce national or regional first exhibitions and first stores. Through the agglomeration of high-level brands and scene innovation, we created a differentiated consumption matrix, stimulated the consumption potential of young demographics, drove customer traffic growth and business district upgrades, and promoted the optimization of urban consumption structure and the enhancement of regional economic vitality.

CHONGQING MIXC: By taking the first-store economy as an engine and introducing national and regional first exhibitions and first stores, CHONGQING MIXC effectively ignited the vitality of the business circle and drove the upgrading of local consumption. Throughout the year, CHONGQING MIXC successfully landed 23 highly talked-about events, including the national premiere of Jennie Rubify, the Southwest premiere of Rosie Pop-up Store, and the Southwest premiere of A Ferrari Day F1 exhibition. These initiatives continuously enriched the brand matrix of the business circle. Through scene-based experiences and innovative marketing, CHONGQING MIXC transformed the interests of young demographics into actual consumption, boosting project traffic and sales.



SHENZHEN MIXC WORLD: SHENZHEN MIXC WORLD joined hands with international fashion brand GENTLE MONSTER to establish the third future retail space globally—HAUS NOWHERE. As the first store in South China, this project transforms 6,914 square meters of commercial space into an immersive art field. Through giant installations and avant-garde narratives, it attracts residents of the Greater Bay Area to visit and check in enthusiastically, achieving a deep integration of the first-store economy and public cultural services.



Intelligent Community

HKEX ESG Code
Aspect B8
KPI B8.1

Focusing on “technology-powered production, digitized operation, intelligent space, and monetized data”, we continue to advance technological empowerment and smart community construction. Meanwhile, we have accelerated the deep integration of digital technology with our core businesses, achieving comprehensive digital coverage of key links in our main operations, and continuously improving operational efficiency, service quality, and refined management levels.

Technology-powered production

Focusing on core scenarios such as store management, integrated business-finance operations, intelligent property upgrades, parking platforms, and HR management, we promote the standardization of business processes and the implementation of cutting-edge technologies like AI. This enables us to achieve comprehensive cost reduction, quality improvement, and efficiency enhancement.

Intelligent space

By applying AI and IoT devices, we acquire data on the environment and facility operations within managed spaces, empowering multiple business scenarios. During the 14th Five-Year Plan period, we completed pilot implementations of major projects, including the Smart Property Operation Platform, Commercial AI Passenger Flow systems, and Mixc Cloud Intelligent Device Management.

RMB **142** million

R&D investment

TOP1

2025 China Commercial Management Enterprises in Digital Power

Digitized operation

We have developed employee operation platforms, including the Liangyu Store Management System and the Mixc Service Employee App, achieving 100% coverage of managed projects. We continue to optimize customer-facing platforms such as E-MiXC, the LIANGGU Mini Program, and the Mixc Service Owner App, reshaping the customer service experience.

Monetized data

Through the construction of systems such as the Transaction Middle Platform, Member Profiling Platform, and e-commerce platforms, we accumulate and precipitate massive amounts of member behavior and transaction data online. With a Daily Active User (DAU) count of 1.349 million on E-MiXC and an online payment rate exceeding 65% on Mixc Service, we led our peers in these vertical sectors.

124

Researchers

TOP7

2025 China Property Enterprises in Digital Power

Case Smart operations at SHENZHEN MIXC

SHENZHEN MIXC deeply integrates digital technology into urban space operations and customer service. Through the coordinated application of smart devices and data systems, we continuously enhance operational efficiency and customer experience.

Human-machine collaboration for efficiency: We have introduced robotic sweepers to peripheral streets and plazas to handle high-frequency, repetitive cleaning tasks. This shifts human labor towards refined cleaning and customer service, effectively implementing a “human-machine collaboration” model.

Tech for all to upgrade service: We deployed a palm-print car finding system, enabling users to locate their vehicles with a simple hand gesture. This effectively lowers the usage barrier for the elderly and people with disabilities. Coupled with a “one-click shuttle bus call” function, it significantly improves barrier-free and inclusive service levels.

Data-driven experience optimization: Smart sensors installed in restroom stalls link with entrance and route guidance screens to provide real-time visual availability status. This optimizes passenger flow organization and provides data support for cleaning and resource allocation, driving refined service management.



PEOPLE CENTRICITY

CR Mixc Lifestyle is dedicated to building a development platform where the Company and its employees grow together. By continuously refining talent development systems, smoothing career pathways, and strengthening welfare safeguards, we foster a safe, inclusive, and collaborative culture. Our goal is to unlock every employee's potential, aligning personal growth with corporate success. This chapter details our initiatives and progress in protecting the rights of all employees and supply chain workers across our operations.

Progress Summary

- ✓ Delivered 6,040 employee training sessions throughout the year with a total investment of RMB 12.87 million, achieving 100% employee coverage
- ✓ Launched the Leadership Empowerment Program and Phoenix Program, two leadership programs to strengthen professional service capabilities of shopping center general managers and enhance the performance of top executives across all property management levels
- ✓ Extended health and safety training to all employees, suppliers, and contractors. The Lost Time Injury Rate (LTIR) remained low at 0.32, and 11 entities passed ISO 45001 Occupational Health and Safety Management System certification.
- ✓ Conducted organizational climate satisfaction surveys, with the Commercial Division line averaging 93.6 points and the Property Management Division averaging 95.7 points
- ✓ Awarded the title of China's Best Employer in Property Industry in 2025



Talent attraction and retention | Protection of labor rights and interests | Talent training and development | Diversity and integration | Employee health and safety

Priority issues involved in this chapter

Aspect B1-B4
KPI B2.3/B4.1-4.2

HKEX ESG indicators involved in this chapter

S4.1.1-S4.1.2/S4.1.5/S4.1.8/
S4.1.10-S4.1.12/S4.2.1-S4.2.4/
S4.2.6/S4.3.1-S4.3.3

CASS-ESG6.0 indicators involved in this chapter



SDG issues involved in this chapter

Overall Guideline

CR Mixc Lifestyle has formulated and implemented the *Human Rights Policy* applicable to all operational activities. Serving as a framework to safeguard the rights of employees, suppliers, and contractors, the Policy encompasses diverse labor practices. These include providing fair and equal employment opportunities for applicants, fostering a diverse and inclusive work environment, and eliminating all forms of discrimination and prejudice. We have established a comprehensive occupational health and safety management system covering all scenarios to ensure reasonable working hours, offer competitive compensation and benefits, and provide robust holiday entitlements. Regarding gender equality, we have set two sustainability indicators—male-female employee pay ratio and equal empowerment opportunities—benchmarked against industry frontiers. These indicators facilitate topic progress review and identification of improvement areas. Additionally, we actively respond to national employment stabilization and promotion policies by implementing multiple measures to create job opportunities.

Talent Attraction and Retention

Employee recruitment

HKEX ESG Code
Aspects B1, B4
KPI B1.1, B4.1, B4.2

We strictly adhere to the *UN Universal Declaration of Human Rights*, the *International Covenants on Human Rights*, and relevant laws. Upholding principles of equal opportunity and compliant employment, we maintain a zero-tolerance policy towards child labor, forced labor, and discrimination. Candidates are treated solely on merit, regardless of nationality, ethnicity, gender, religion, social identity, status, health, or sexual orientation. We prioritize employee privacy and ensure a fair, transparent recruitment process, safeguarding legitimate rights across the entire employment lifecycle—from recruitment, onboarding, promotion, resignation, working hours, leave, compensation and benefits, and privacy.

We employ a diversified talent acquisition strategy, leveraging social recruitment, campus hiring, and employee referrals. Specifically, the Commercial Division and Property Management Division have established dedicated campus recruitment streams—Wan Xiang Sheng and Wan Yue Sheng—and forged strategic university partnerships to facilitate practical training. To invigorate the Company and solidify our talent base, we actively source top industry professionals through corporate and third-party platforms alongside internal referrals. In 2025, we successfully recruited 142 high-caliber professionals through specialized initiatives like the Mixc Gravitation plan, while onboarding 323 graduates via our campus recruitment channels.

Driving employment

HKEX ESG Code
Aspects B1

We pursue a multifaceted strategy to drive employment. For our employees, we aim to enhance professional competence and competitiveness by establishing continuous learning mechanisms across all projects, providing management and technical training tailored to different levels. We actively implement national policies on the reception and resettlement of retired military personnel, expanding employment channels and development platforms to facilitate their social integration and career transition. We also continue to absorb fresh graduates, offering them diverse career opportunities. Furthermore, we prioritize localization; by hiring locally, we support stable employment and income growth for community residents. In 2025, the local hiring rate stood at 56.7%.

Category	Unit	2025	2024	2023
Total employees	Person	37,704	42,046	40,977
Fresh graduates recruited	Person	369	620	1,561

Case Recruiting military veterans

Integrating veterans into our workforce is a core annual initiative. In 2025, our Property Management Division aligned with national resettlement policies, internal HR planning and actual needs of all business units to promote veteran reception and resettlement through multiple approaches. We launched nine specialized hiring waves, focusing on roles that leverage veterans' strengths—such as security management, engineering support, and property project management—across approximately 10 cities nationwide. Meanwhile, we participated in two offline specialized recruitment fairs, establishing on-site booths where dedicated staff provided company introductions, policy interpretations, job descriptions, and preliminary interviews. These efforts significantly enhanced our visibility and appeal among veterans. Additionally, we set up a dedicated hotline for veterans to provide detailed answers to their concerns regarding company overview, specific job responsibilities, career paths, and compensation packages. Throughout the year, we successfully recruited 243 veterans, effectively broadening employment channels and facilitating their smooth social integration and career transition.

Protection of Labor Rights and Interests

Complying with labor standards

HKEX ESG Code
Aspects B1, B4
KPI B4.1, B4.2

In strict accordance with the *International Labor Organization's Core Conventions*, we have formulated and implemented measures to safeguard employee rights, resolutely prohibiting child labor, forced labor, and the unauthorized disclosure or transmission of personal privacy information. We have established labor unions and workers' congresses covering all business operations to facilitate communication and voting on matters concerning employee rights; we also signed collective agreements to effectively guarantee these legitimate rights. In 2025, we achieved a 100% labor contract signing rate, with zero incidents of child labor, forced labor, harassment, or abuse throughout the year.

In terms of labor practices, human resources departments at all levels safeguard employees' legitimate rights and interests—including labor relations, rest and leave, health and safety, and fair compensation—through a comprehensive framework of personnel regulations covering personnel administration, employment management, leave policies, and the employee handbook. All personnel policies are formulated in full compliance with applicable laws and regulations, following procedures involving general staff meetings or workers' congresses. Furthermore, we have established a compliance supervision system. The human resources departments collaborate with departments such as legal compliance to oversee operations, implementing specific disciplinary measures for any violations regarding employment or employee rights. We continuously revise and optimize these systems based on legal requirements and operational realities to ensure the effective functioning of our employee rights protection mechanism.

Compliant, equitable & inclusive labor practices

- Conduct annual market salary surveys to ensure wages meet or exceed living cost benchmarks
- Monitor working hours and overtime for both employees and contractors
- Enforce clear attendance and leave policies to guarantee appropriate compensation for overtime work
- Hold regular workers' congresses to consult with worker representatives on working conditions
- Conduct regular pay reviews to monitor and address gender pay gaps, ensuring equal pay for equal work
- Extend social security coverage beyond public schemes by providing commercial insurance
- Send mid-year and year-end email reminders regarding unused annual leave, allowing carry-over until June of the following year to ensure employees fully utilize their entitled paid leave

Protecting human rights

We have formulated the Human Rights Policy with reference to international frameworks and initiatives, including the UN Sustainable Development Goals (SDGs), the *International Labor Organization's Core Conventions*, the *Universal Declaration of Human Rights*, the *International Bill of Human Rights*, the *Ten Principles of the United Nations Global Compact*, the *United Nations Guiding Principles on Business and Human Rights*, and the *International Labor Organization's Declaration on Fundamental Principles and Rights at Work*. We also strictly adhere to local regulations such as the Provisions on Prohibition of Child Labor issued by the State Council of China. Through this Policy, we commit to strictly complying with all labor laws and human rights standards in the countries and regions where we operate, and we encourage all business partners, suppliers, and contractors to do the same.

We have established a human rights assessment mechanism covering all business operations. We utilize key indicators—such as Lost Time Injury Rate (LTIR), employee turnover rate, and reasonable working hours—to facilitate ongoing tracking and management. In 2025, we formulated the Guidelines for ESG Due Diligence in Property Mergers and Acquisitions to provide clear guidance for due diligence processes. These guidelines designate human rights as a critical assessment dimension, focusing on labor compliance, employee engagement, and satisfaction to identify and analyze the human rights management systems and potential risks of target projects.

Compensation and benefits

HKEX ESG Code
Aspects B1

Based on industry characteristics and job realities, we conduct an annual market competitiveness analysis covering all business operations to ensure our compensation and benefits system remains competitive in the market. We have established performance-linked compensation policies for employees and contractors across all operational locations, closely aligning remuneration incentives with performance outcomes. Performance appraisals are conducted semi-annually, systematically evaluating employees on key performance indicators (KPIs), values-based behaviors, and competencies. Meanwhile, we continuously track the implementation of performance plans and make timely adjustments. We also organize Agile Performance Dialogues for employees to promptly gather their evaluations and feedback, ensuring effective alignment between individual performance and organizational goals.

In terms of employee benefits, on top of the statutory Five Social Insurances and One Housing Fund, we have established a diversified benefit system for all employees that includes pension plans. This system encompasses statutory benefits, work support benefits, risk protection benefits, and lifestyle perks.

Statutory benefits

Social insurance, housing provident fund, statutory holidays, statutory annual leave, marriage leave, maternity leave, parental leave, work-related injury leave, funeral leave, and official leave

Work protection benefits

Communication allowances, transportation allowance, winter and summer allowances, lunch subsidy, employee relocation package, Run Xin Fang employee care platform, sympathy and care for employees' problems

Risk protection

Enterprise annuity, commercial insurance, health check-ups, and employee compassion fund

Lifestyle perks

Wedding cash gift, childbirth gift, bereavement condolences, paid annual leave, paid sick leave, labor union clubs, and holiday gifts

We provide these for all employees and contractors across all locations

At least **158** days of paid maternity leave

At least **15** days of paid parental leave

8.8 Days of average paid annual leave per employee

100% Social insurance coverage

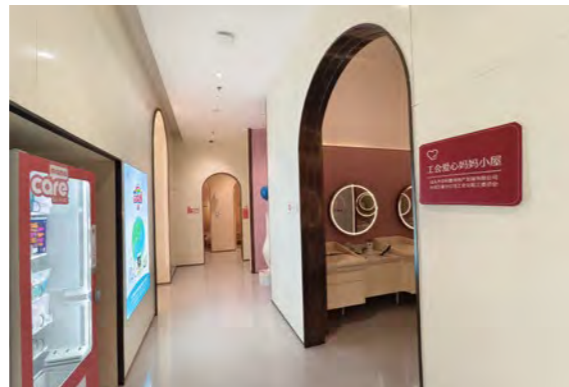
Total investment of RMB **14.6733** million in work injury insurance



Case SHANTOU MIXC Union Care Nursery

The SHANTOU MIXC Labor Union has actively responded to the initiative launched by the Guangdong Provincial Trade Union's Committee on Female Staff, aimed at safeguarding the needs of employees during pregnancy, childbirth, and lactation. Fully leveraging the union's role in providing care and support for maternity, it actively advanced the establishment of the Union Care Nursery.

In alignment with the standards for the Guangdong Labor Union Care Nursery, the project has refined its spatial design and operational management with a focus on privacy, safety, and a human-centric experience. By conducting needs assessments for female employees and mother-child customer groups, and collaborating with local Women's Federations and community health centers for multi-party evaluations, the SHANTOU MIXC Labor Union optimized the site selection and functional layout. The room is equipped with independent partitions, constant-temperature air conditioning, sterilization equipment, nursing sofas, diaper changing stations, bottle warmers, and emergency medical kits, creating a safe and warm, mother-friendly space. Furthermore, it has assigned dedicated staff for daily cleaning, equipment checks, and supply replenishment, while establishing a usage registration and feedback mechanism. This allows the Labor Union to continuously collect user experiences and suggestions for improvement, effectively enhancing the convenience and sense of belonging for pregnant and nursing employees, thereby facilitating their smooth return to work and stable employment. In 2025, the project was successfully awarded the provincial honorary title of Guangdong Labor Union Care Nursery.



Employee share ownership

In 2020, we launched an Employee Stock Purchase Plan (ESPP) to closely align individual development with the Company's long-term value through employee share ownership. In accordance with the relevant terms of the ESPP, shares purchased by employees are subject to certain service conditions. This initiative represents the Company's trust and incentive towards our employees, laying a solid foundation for the Company's long-term and stable development.

Talent Training and Development

↩ 2030 sustainability target	↩ 2025 sustainability target	✔ Completed
Include employee leadership into the talent cultivation system	The Commercial Division launched the Leadership Empowerment Program to strengthen the professional service capabilities of shopping center general managers; the Property Management Division advanced the Phoenix Program leadership development project to enhance the performance of top executives across all property management levels	

Training system

HKEX ESG Code
Aspect B3
KPI B3.1, B3.2

Driven by business growth and market dynamics, we have optimized our comprehensive training system to empower employees at all levels with career development and leadership skills, thereby providing the talent support necessary for long-term development and strategic implementation. Our system encompasses leadership training for mid- and upper-level management, empowerment programs for the reserve talents, and vocational skills training for professional and frontline roles. Key initiatives include the Mixc Leadership, Mixc Merit, and Mixc Talent programs, alongside specialized plans such as the three-year talent development plan for new graduates, the professional empowerment training, and extensive skill drills for front-line employees. These efforts focus on cultivating versatile management talent and subject matter experts. Furthermore, leveraging our online learning platform, we provide diverse course resources to support regular, platform-based self-directed learning, continuously enhancing the Company's overall capability.

We encourage employees and contractors to enhance their professional expertise through external learning. We support obtaining job-related professional certifications, continuing education, and academic advancement, with subsidies provided by the Company where necessary. The Human Resource Department of the Commercial Division coordinate the review of professional title policies and qualification assessments, assisting employees with applications and providing exam preparation support. The Property Management Division encourage frontline skilled talent to participate in professional title evaluations in engineering and economics series, providing targeted training, platforms, scenarios, and policy support. In 2025, we established one Master Skills Studio and secured one Central Enterprise Technical Expert title. Additionally, we facilitated 36 professional title reviews, resulting in three senior titles.

In 2025 Delivered
6,040
training sessions

Total investment of RMB
12.87
million

100 %
Employee coverage

■ New employee training

Our new employee training aims to rapidly convey the organizational mission, values, and code of conduct to facilitate smooth integration. Tailored to specific job roles and work nature, the training programs feature customized durations and curricula designed to boost early-stage productivity and competency, while fostering team synergy. In 2025, we conducted 258 new employee training sessions and activities.



New employee training camp in 2025

■ Leadership training

We have integrated leadership training into our sustainable development goals, aiming to empower employees with systematic career development and leadership enhancement. In 2025, the Commercial Division focused on General Managers of shopping malls, delivering specialized courses on core themes such as business management case studies, financial management, commercial property operations, and team management. For reserve management personnel, we implemented the Leadership Empowerment Program, Mixc Leadership, and Mixc Merit to accelerate the growth of backup talent for key positions. The Property Management Division prioritized the Phoenix Program leadership development project, conducting internal selection of young, high-quality talent. Companies in different cities established management training platforms and executed key programs like Mixc Merit and Mixc Talent, striving to enhance the comprehensive management capabilities of project leaders.



Leadership Empowerment Program: With the goal of strengthening the market-oriented professional service capabilities of shopping mall General Managers and driving organizational transformation at the store level, the Commercial Division launched the on-the-job Leadership Empowerment Program in 2025. The curriculum focused on reinforcing essential knowledge and skills, enhancing comprehensive management capabilities, studying best practices from benchmark stores, and facilitating internal and external thematic sharing sessions. Throughout the year, four sessions were conducted, covering nearly 600 person-times.



Phoenix Program: To continuously advance management talent development, we have partnered deeply with Lingnan College Sun Yat-sen University to create the Phoenix Program leadership development project. Focusing on the three core objectives of "broadening horizons, aligning values, and enhancing management", the program delivers systematic training targeting specific capability gaps to improve the overall quality and management skills of our cadres. The first cohort consisted of 50 participants, achieving a satisfaction score of 4.95 for the intensive learning sessions.

■ Professional skills training

In 2025, we continued to organize the annual Frontline Skills Competition for frontline staff in customer service, engineering, environmental, and security roles to solidify professional expertise and ensure service standards. Both commercial and property management projects regularly held vocational skill contests, adhering to the principle of "promoting training through competition and application through training" to reinforce employee capabilities. The Commercial Division developed eight learning maps across five professional disciplines, reaching over 11,000 person-times; the Property Management Division delivered 48 courses across 16 professional disciplines, covering 37,000 person-times.

Case The 4th Craftsmanship Cup Employee Skills Contest

In November 2025, the 4th Craftsmanship Cup Employee Skills Contest hosted by CR Mixc Lifestyle was held in Chengdu, attracting 320 contestants from various commercial regions, directly managed projects, and property city companies. Focusing on the two core business sectors of commercial operation and property services, the Contest featured nine categories, including customer service, engineering, security, environmental services, and sales center management. Aimed at enhancing professional skills and service standards through practical competition and experience exchange, the event also sought to strengthen talent echelon development and organizational cohesion. Ultimately, 51 individual awards and 30 team awards were presented.



Commercial Customer Service Competition



Property Order Competition

Career development paths

HKEX ESG Code
Aspect B3

The Company has established a talent exchange mechanism between headquarters and its subsidiaries, utilizing job rotation, internal recruitment, and talent mapping to facilitate cross-functional and cross-sector mobility, thereby broadening employees' career development horizons. Career pathways are categorized into three streams: Management, Professional, and Operational, aiming to create an environment where every employee can apply their strengths and excel in their roles. In 2025, the Commercial Division conducted an annual review of job positions, ranks, and compensation, implementing tiered adjustment plans for different employee groups. Meanwhile, the Property Management Division fully implemented a Star Rating System for frontline staff, establishing a comprehensive framework covering residential, office, urban space, and sales center projects to ensure smooth career progression for grassroots positions.

Diversity and Integration

Diversity, equality and inclusiveness

HKEX ESG Code
Aspect B1

↩ 2030 sustainability target	↩ 2025 sustainability target	✔ Completed
Maintain equal pay for equal work for both male and female employees; provide equal empowerment opportunities for both male and female employees	The average salary ratio between male and female employees stood at 1:1.04. In the Mixc Leadership Phase 5 Program, the gender ratio was 1:1.44 and the gender ratio for externally hired talent (excluding operational staff) was 0.8:1. The Property Management Division introduced high-level technical roles such as Chief Technician and Special Grade Technician, breaking gender barriers. This has ensured a fully accessible and equal promotion pathway for all skilled talent	

The Company is committed to fostering a diverse, equitable, and inclusive work environment. Throughout the entire employee lifecycle—from recruitment and appointment to development and retention—we adhere to the principles of business needs, job standards, and individual competence and character. We evaluate every employee and candidate objectively and fairly, maintaining a zero-tolerance policy towards discrimination based on race, ethnicity, religion, gender, social status, or physical ability. We actively implement various initiatives and partnerships to attract and retain talent with diverse skills and qualities, striving to build a vibrant and inclusive organizational culture.

We have embedded our commitment to Diversity, Equity, and Inclusion into the Human Rights Policy. We are actively building a diverse workforce that welcomes employees from all backgrounds and continuously promoting gender equality at the Board level. Our goal is to uphold equal pay for equal work. In 2025, the average remuneration ratio between male and female employees was 1:1.04. The proportion of female employees increased from 32.78% to 33.26%, and there were zero incidents related to discrimination or harassment.

Case Establishing a Gender Equality Studio to promote equal employment for women

The Women's Committee of Mixc Foodie of Sungang, Shenzhen actively advanced the Promoting Equal Employment initiative by setting up a special task force and a dedicated Gender Equality Studio. The project established clear channels for reporting workplace gender discrimination and regularly organized seminars, training sessions, and salons. These efforts aimed to raise awareness of gender equality and provide career development support for employees. Furthermore, the committee collaborated with government and enterprise partners to host public welfare activities and member events for women, children, and families. These events enriched their cultural lives and conveyed the values of "Independence, Growth, and Care", while providing a platform for exchange and learning for local women's organizations and individuals. In 2025, the project was honored with the title of "Shenzhen Gender Equality Studio", highlighting our practical achievements in promoting equal employment and female development.



Employee satisfaction

HKEX ESG Code
Aspect B1

↩ 2030 sustainability target	↩ 2025 sustainability target	✔ Completed
Care about and improve the experience and satisfaction of employees	Conducted organizational climate satisfaction surveys, with the Commercial Division line averaging 93.6 points and the Property Management Division averaging 95.7 points. Promoted the application of previous employee engagement and satisfaction survey results by implementing a series of targeted improvement plans	

The Company conducts annual reviews of employee engagement and satisfaction. We evaluate the effectiveness of our measures in areas such as organizational climate, employee care, sense of purpose, recognition & incentives, and development. These surveys cover employees across all levels and positions to ensure a comprehensive understanding of their genuine needs and feedback. In 2025, we launched a specific survey on organizational climate, focusing on the work status, professional competence, and team management capabilities of our managers. The results showed an average score of 93.6 for the Commercial Division and 95.7 for the Property Management Division. These results have been communicated to all units, and HR departments at all levels have incorporated them into their annual work plans to formulate specific optimization measures.

Furthermore, we actively promoted the application of previous employee engagement and satisfaction survey results to launch special initiatives focusing on career development, work environment, and basic support, thereby enhancing employees' sense of belonging and gain. The Commercial Division enriched employee care measures by organizing a variety of activities, including birthday month celebrations, health lectures, festive events, sports clubs, and frontline visits. The Property Management Division formulated 140 supervision plans to improve engagement and satisfaction. A tracking mechanism was established with "clear accountability and monthly progress targets". Special actions were taken to improve frontline office conditions and provide basic support, with over 100 caring activities organized.

Employee care

HKEX ESG Code
Aspects B1

We continue to deepen our employee care initiatives by diversifying the content and format of our activities. Through events such as International Women’s Day celebrations, Family Open Days, and Mid-Autumn Festival gatherings, we actively promote work-life balance. In 2025, we implemented the following measures: We launched an initiative to upgrade break rooms for frontline staff, effectively improving their resting environment; raised welfare standards in specific regions in accordance with relevant policies; refined systems for holiday greetings, birthday care, maternity/marriage condolences, and hospital visits, with appropriate increases in standards; and improved the assistance mechanism for employees in difficulty. Throughout the year, the caring fund provided support to five employees, with a total disbursement of RMB 220,000.

Upgrading cleaning staff rest areas and office environments at grassroots projects

To enhance the resting environment for grassroots employees, we conducted systematic research across 1,694 projects. We focused on key pain points such as insufficient resting space, uneven facility allocation, and the need for office environment optimization. By advancing the construction of cleaning staff rest areas and improving office conditions in phases, we have achieved comprehensive coverage for all frontline cleaning staff.

In 2025, the Headquarters Labor Union mobilized a specialized mechanism to accelerate the construction and upgrading of cleaning staff rest areas. It allocated special funds to expedite the setup of rest areas in projects that had the conditions but lacked facilities. Also, rest areas were equipped with air conditioners, first aid kits, and microwaves, upgrading existing spaces to improve conditions. Meanwhile, the Labor Union collaborated with local labor unions and government resources to actively overcome renovation challenges, such as “limited space”. Furthermore, we revitalized grassroots office environments. By coordinating workspace adjustments, implementing spatial renovations, and adding air conditioners, fans, air purifiers, and greenery, we continuously improved the office experience for frontline staff. By the end of 2025, we had established 89 new rest areas and upgraded 366 existing ones. A total of 1,672 projects met or exceeded office environment standards, accounting for nearly 99%.



Hua Cai Cup Staff Sports Meeting Basketball Tournament

In November 2025, the 2025 CR Land Hua Cai Cup Staff Sports Meeting Basketball Tournament was held in Shenzhen. Organized by the CR Land Headquarters Labor Union and hosted by the CR Mixc Lifestyle Labor Union, the event brought together four teams representing the CR Land HQ, CR Mixc Lifestyle, Shenzhen Region, and the Business Division. The teams engaged in fierce competition, fully demonstrating the staff’s enterprising spirit and teamwork. The tournament successfully fostered a positive team atmosphere and further promoted a healthy work-life balance for employees.



Headquarters Family Open Day

As the “June 1st” International Children’s Day approached in 2025, the CR Mixc Lifestyle Headquarters Labor Union joined forces with labor unions from CR Land HQ, Shenzhen Region, and Commercial South China Region to host the World of Joy · Mixc Fun Family Open Day at SHENZHEN MIXC WORLD. The event attracted nearly 140 employee families, totaling over 400 participants. The highlight was the Children’s Roaming Market, featuring 12 themed booths with activities like traditional lacquer painting, sugar painting, puzzle challenges, and cultural quizzes. The event also included a practical session visiting the “Red Station” and the Integrity Culture Exhibition. These activities guided employees and their families to strengthen value alignment and emotional bonds through parent-child interaction, ultimately enhancing their sense of belonging and happiness.



Democratic management

HKEX ESG Code
Aspects B1

The Company firmly believes that robust employee engagement is the cornerstone of achieving sustainable development. We are committed to safeguarding employees' working conditions and legitimate rights. Management information is communicated to staff in a timely manner through various channels, including emails and meetings. We hold regular management and operational meetings to fully discuss development strategies, annual targets, and business objectives. Relevant managers are then required to cascade this information to all employees.

We respect the voice of our employees and encourage active feedback. We have established diverse communication mechanisms—including labor unions, the workers' congresses, and employee forums—to ensure that employee opinions and demands are communicated to management accurately and in a timely manner. We fully respect employees' legal right to voluntarily join labor unions, achieving a 100% union membership rate. The labor union communicates and votes on matters related to employee rights through the workers' congresses. This Congress convenes at least once a year, with the timing and agenda determined by the urgency of employee needs. The Company effectively safeguards employee rights through collective agreements. Where necessary, employees may engage in legal and compliant collective bargaining with the Company based on open and honest communication.



Organizing labor union re-election: In 2025, the Labor Union of Runxin Commercial Company convened the First Session of the 2nd Membership (Representative) Congress. In strict compliance with laws and regulations, the Union advanced its re-election process to further strengthen organizational development and safeguard the legitimate rights and interests of employees. The Congress deliberated and ratified the work reports and financial audit reports of the previous committee. It subsequently elected the 2nd Labor Union Committee, the Finance Review Committee, and the Female Employee Committee. Following this, the newly elected committees held their first meetings to elect the Union Chairman, the Director of the Financial Review Committee, and the Director of the Female Employees' Committee. The meetings also reviewed and adopted the Implementation Rules for the Management of Labor Union Funds of China Resources Mixc Lifestyle (Revised Version), effectively enhancing the standardization of union operations.



Labor union tea party: To enhance employees' understanding of union security policies and benefit systems, the Labor Union of Runxin Commercial Company hosted a themed tea party titled "Unions Deliver Blessings, Security Follows Along". Focusing on the interpretation of insurance policies and the promotion of welfare schemes, the event systematically introduced the specifics, coverage, and application processes of various security measures. This helped employees better understand and fully utilize their entitlements. The event also featured Q&A sessions and interactive games to boost engagement and create a lively atmosphere. By effectively delivering services, security, and care, the activity further opened communication channels, listened to employee voices, and enhanced their sense of gain, belonging, and happiness.

When employees believe their personal interests have been infringed upon, hold differing views on company management, or discover misconduct, they may file a grievance with the company through the HR departments, discipline inspection departments, or Labor Union. The Company will investigate the grievance and provide recommendations for handling.

Employee grievance channels:

- 01

Performance appeal

The Company's *Employee Handbook* outlines the steps for performance evaluation and management, clearly defining the appeal procedures. All new employees will receive the Handbook and attend the orientation training.
- 02

Discipline inspection channel

The Company's Disciplinary Inspection Department will respond to and handle the complaints of our employees, suppliers, contractors and all partners. If any problem is identified, the department will push forward and supervise corrective actions, and punish the responsible persons in accordance with relevant policies.
- 03

Labor union

Employees may file complaints regarding personnel issues, labor protection, and employee safety to various levels of the labor union. The labor union shall investigate and verify the situation, and coordinate efforts to resolve such complaints.
- 04

New employee channel

Both the disciplinary inspection and labor union channels will be introduced to new employees during the orientation training. In addition, the disciplinary inspection system will be publicized during the inspections and patrols of the disciplinary inspection departments at various levels to ensure that this complaint channel is accessible to all employees.

Employee Health and Safety

HKEX ESG Code
Aspect B2
KPI B2.1, B2.2, B2.3

🔗 2030 sustainability target	🔗 2025 sustainability target	✅ Completed
Health and safety training covers all employees, suppliers and contractor employees; keep the Loss Time Injury Rate (LTIR) below 1.0	Conducted health and safety training for all employees, suppliers, and contractors; achieved a LTIR of 0.32(covering employees and contractors)	

CR Mixc Lifestyle strictly adheres to laws and regulations including the *Labor Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, and the *Work Safety Law of the People's Republic of China*. The Company has formulated a *Health and Safety Policy* and requires all suppliers and contractors to comply. With the goal of "zero major safety accidents", we uphold the management principles of "equal protection, prevention first, and health for all" to establish a systematic health and safety management system. The Company has established an occupational health and safety management system in accordance with the ISO 45001 standard, covering the headquarters and all operating projects, to realise institutionalised and standardised operation of occupational health and safety management.

The Company has established an EHS Committee to oversee the implementation of health and safety strategies. EHS departments at all levels act as the primary bodies for execution and supervision, working in coordination with the ESG Committee to ensure work is carried out. The EHS Committee is chaired by the Company's Executive Director and President, and reports annual progress to the Board of Directors on a regular basis. In 2025, we further improved our EHS governance structure and accountability mechanism. By incorporating all headquarters department heads into the Committee and completing the signing of responsibility letters and safety duty lists for heads at both headquarters and secondary units, we achieved a 100% signing rate for responsibility commitments. This effectively implemented target accountability and promoted the orderly execution of EHS work.

In terms of occupational injury prevention and health and safety practices, the Company conducts risk identification and hierarchical control for critical operations such as cleaning, working at heights, equipment maintenance, and traffic control. By establishing standard operating procedures and emergency response plans, and through safety training, the provision of protective gear, and inspection mechanisms, we strive to minimize the occupational injury rate to the greatest extent. Regarding employee well-being, we enhance physical fitness and emergency response capabilities through health check-ups, consultations, first aid training, and diverse cultural and sports activities. We have also set up psychological lectures and hotlines to provide professional support, integrating health concepts into our corporate culture to build a solid workforce foundation for stable operations. In 2025, we institutionalized activities such as Traditional Chinese Medicine (TCM) consultations, psychological counseling lectures, and health runs, effectively improving employees' safety awareness and health management capabilities.

0
Work-related fatalities

100%
Employee health check-up coverage

11
Entities passed ISO 45001 Occupational Health and Safety Management System certification

The Company incorporates the health and safety of both employees and contractors into the EHS responsibility letters of units at all levels. Specific measures include:

- 1 We formulated the Regulations on EHS Education and Training of CR Mixc Lifestyle, set annual EHS targets, and required all employees to sign EHS responsibility letters. We engaged third-party training institutions to provide safety managers with training on regulatory updates and fire management, achieving a 100% training completion rate;
- 2 We evaluated the implementation of EHS management matters annually (including EHS recordable incidents and major safety hazards), defined a reward and punishment mechanism for safety responsibilities, and linked results to the compensation and performance of management, including the President;
- 3 We strengthened safety management by actively utilizing EHS information-based platforms and smart fire control centralized platforms. We also deployed safety technologies such as automatic kitchen fire extinguishing systems and "motion-activated/absence detection" systems to enhance safety management levels;
- 4 We standardized emergency management for production safety accidents across units at all levels and improved the emergency plan system to enhance capabilities in risk response and accident prevention;
- 5 We conducted regular monthly occupational health and safety training and health promotion campaigns;
- 6 We established annual inspection plans to regularly assess health and safety performance, and conducted monthly safety supervision and inspections.



FUZHOU MIXC TCM Wellness Workshop: Focusing on common occupational ailments such as cervical spondylosis, back pain, and wrist strain, FUZHOU MIXC invited senior TCM experts to share practical techniques like acupoint massage and office stretching. This session provided employees with precise and targeted wellness guidance.



Shenzhen Property Company Psychological Counseling Event: To foster a healthier and more positive work environment, Shenzhen Property Company organized a psychological counseling lecture in January 2025. The session aimed to enhance employees' psychological resilience and strengthen team cohesion.



Mutual-Winning Partnership

CR Mixc Lifestyle firmly believes that sustainable development cannot be achieved without the extensive participation of all value chain stakeholders. Through constructive collaboration with our partners, we facilitate resource sharing and jointly address sustainability challenges. Our partners encompass a wide range of stakeholders, including brand owners, tenants, consumers, property owners, and suppliers. We are committed to building a partnership defined by “mutual benefits, growths, achievements”, engaging together in sustainable actions to advance the sustainability agenda. This chapter outlines our policies, practices, and progress regarding these partnership initiatives.

Progress Summary

- ✓ Updated the *Detailed Rules for Implementation of Supplier Management* to include ESG certifications as an optional item in the Supplier Entry Assessment Checklist. Suppliers with relevant ESG credentials are now prioritized for cooperation under equal conditions
- ✓ Launched a strategic sustainability partnership with Kering Group, initiating pilot zero-carbon stores and promoting sustainable lifestyle initiatives and services
- ✓ Conducted ESG risk assessments on suppliers, joined the China Supplier ESG Rating Platform, and facilitated ESG ratings for 10 suppliers

Customer service and satisfaction	Customer communication engagement	Customer health and safety	Green and sustainable supply chain

Priority issues involved in this chapter

Aspect B5-B6
KPI B5.2-5.4/B6.2/B6.4-6.5

HKEX ESG indicators involved in this chapter

S2.1.1-S2.1.2/S2.1.13/
S3.1.1-S3.1.4/S3.2.1-S3.2.2/
S3.3.1-S3.3.4/S3.3.6

CASS-ESG6.0 indicators involved in this chapter

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SDG issues involved in this chapter

Overall Guideline

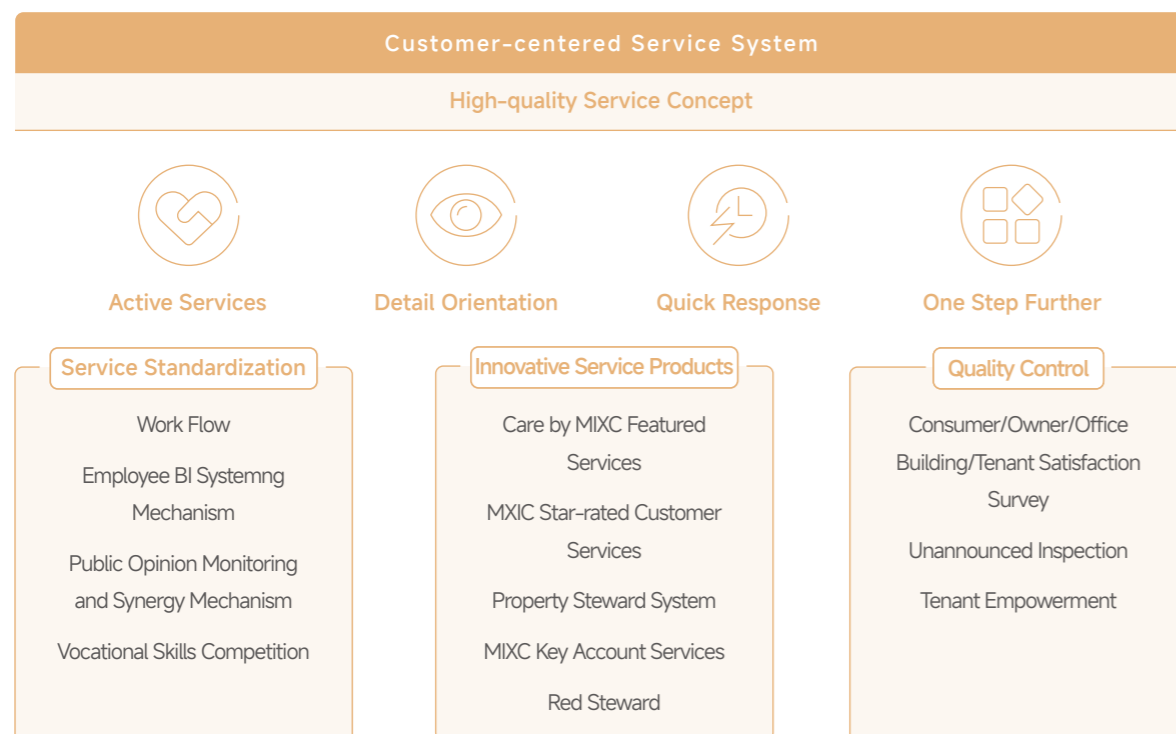
CR Mixc Lifestyle has established a comprehensive policy framework encompassing business ethics, customer satisfaction, health and safety, and sustainable procurement. We are committed to delivering high-quality services through robust service systems and responsible business practices, actively listening to and addressing customer needs to continuously enhance the customer experience. In supply chain management, we have formulated the *Sustainable Procurement Policy* and *Supplier Code of Conduct*, incorporated the *Honest Declaration* and *Integrity Agreement* into contractual terms, and prioritized suppliers with outstanding sustainability performance under equal conditions to continuously improve supply chain sustainability. Additionally, we actively engage in practical communication and collaboration with stakeholders in areas including resource utilization, energy conservation and emission reduction, and waste management.

Customer Service and Satisfaction

Customer service system

HKEX ESG Code
Aspect B6

Upholding the service philosophy of “customer-centricity”, the Company focuses on two core scenarios—commercial and property management—to drive the iteration of service standards and the optimization of our service systems. By implementing guidelines such as the Customer Repair Report/Complaint Handling Guidelines and the Grading Standards for Residential Property Services, we have established a comprehensive, full-process service specification system. This ensures that every link—from repair response to complaint resolution, and from customer-facing etiquette to operational standards—is governed by clear rules and backed by solid evidence, effectively guaranteeing the stability and controllability of our service quality.



In 2025, we systematically upgraded our shopping center service system. In terms of basic services, starting from user needs and returning to the essence of service, we advanced the standardization of client-facing interactions, iterated our star-rated customer service, and conducted research on integrated service delivery. For featured services, adhering to the principles of science and precision to provide high-quality service for specific groups, we reconstructed the featured service system, upgraded the Care by MIXC, and developed friendly service content. Regarding high-end services, we focused on building the competency model for the key account team and upgraded spatial and service standards.

Mixc Star-rated Services	It is a certification program for customer service positions in shopping malls. Based on the assessment and certification results, employees will receive the Mixc Star-rated Services certification.
Care by MIXC	Launched in 2018, it initially focuses on providing care for families with infants and toddlers aged 0 to 6, and encompasses shopping mall spaces and facilities such as mother & baby rooms, family parking spaces, and parent-child restrooms. It has been expanded to multiple areas including childcare, women, and pets.
MIXC Key Account Services	It provides one-on-one personalized services in shopping malls, creating a unique high-end consumption experience.

In the realm of property management services, the Company actively responds to the national Good Housing, Good Service initiative by launching the Good Service Three Excellence System of the Beautiful Community 2.0. We create multi-dimensional experiences for our customers by delivering value across assets, services, and emotions. Through the active implementation of the Brand Service Year, we have garnered numerous authoritative industry honors.

TOP1

among China's Top 100 State-Owned Property Enterprises in 2025

China's **TOP1** Enterprise in Terms of City Services in 2025

TOP1

Outstanding Urban Service Enterprise in Terms of Performance in 2025

China's **Leading Enterprise** in Terms of Quality Property Services in 2025

Products and services tailored for special groups

Guided by the principle of providing scientific and precise high-quality services for specific groups, we have advanced the reconstruction of our featured service system, the iteration of the Care by MIXC, and the development of the Friendly System. In building the Care by MIXC, we solidified our standardized foundation and leveraged the guiding role of our value proposition and service philosophy to continuously enhance the core substance of the system. The Friendly System, on the other hand, focuses on flexibly exploring new concepts and encourages the development of various “friendly” initiatives. In 2025, centering on themes such as sports, tourism, and parent-child activities, we selected representative projects to pilot the Friendly System, testing the adaptability and feasibility of our service solutions to lay a solid foundation for future promotion and continuous optimization.

Care by MIXC service system

This is a standardized, nationwide featured service system that integrates all hardware, soft services, and brand resources within our spaces. It is designed to deliver a more thoughtful, diversified, and customized experience for every customer segment. By tailoring specific sub-systems for distinct groups, we focus on building deep service relationships and providing exclusive services that span the entire member lifecycle.



Focusing on the needs of parenting families in shopping center scenarios, this initiative has evolved from simple nursing rooms into multifunctional Family Care Stations.



While maintaining environmental order, we provide pet-exclusive facilities such as outdoor activity areas, hydration stations, and dedicated strollers. Combined with interactive salons and public welfare activities, we create a pet-friendly atmosphere.



Dedicated to children aged 3-12, we provide age-appropriate facilities and interactive experiences to foster a joyful environment for growing up.



We create exclusive spaces, thoughtful services, and salon activities for women, and empower them to enjoy life and explore self-growth.

Friendly System practices

The Friendly System represents an autonomous exploration of featured services at the project level. Focusing on atmosphere creation and social expression, it is designed for all shopping center consumers.



Cycling friendly

Located adjacent to the MIXC WORLD, Century City Hangzhou possesses a strong sports DNA. Focusing on customer needs, the project has created a benchmark cycling-friendly commercial block in East China. We have implemented over 20 software and hardware facilities—including cycling showers, parking spots, and exclusive cycling lanes—to solidify our service features.



Sports friendly

CHENGDU MIXC centers on outdoor sports, building a brand matrix of Scene, Incentive, Connection, and Experience. We offer cycling-friendly services, advanced programs for sports enthusiasts, the Go Wild Sports Club, and a Monthly Sweat Calendar, providing a brand-new healthy lifestyle experience.



Tourist friendly

TAIYUAN MIXC collaborates with BELL TOWER STREET and partners with the Shanxi Province Cultural Tourism to build a full-process tourist service system. This initiative achieves cross-traffic flow between the project and the city, driving a dual increase in merchant sales and cross-industry reputation.



Parent-child friendly

TONGXIANG MIXC ONE focuses on parent-child families as its core customer base. We have established a parenting operation system centered on the Elephant Sprout Kids Club, creating original IPs, implementing themed activities, and offering a matrix of benefits.

Responsible marketing

HKEX ESG Code
Aspect B6

Upholding the philosophy of Responsible Marketing, we execute our marketing management system in an ethical and appropriate manner, ensuring that all marketing activities are truthful, lawful, and transparent. We publicly disclose service content through multiple online and offline channels, with clear labeling of service scope and responsibilities. By regularly publishing risk alerts through various channels, we enhance the awareness of consumers and property owners, ensuring that stakeholders have access to sufficient, accurate, and easy-to-understand key information prior to making decisions.

Shopping center projects utilize the *Tenant Management Manual* as a binding regulation, requiring tenants to clearly mark prices, act with integrity, ensure promotional compliance, and meet service standards. This regulates business operations effectively. Simultaneously, each project has established customer complaint channels, serving as a vital mechanism for consumer feedback and marketing compliance supervision. This ensures marketing activities are truthful and transparent, with full information disclosure, effectively safeguarding the legitimate rights and interests of consumers. Property management projects, on the other hand, protect owners' right to know and right to supervise by prominently displaying and publicizing information such as service fee categories, charging standards, service standards, and the income and expenditure details of public area revenue.

Store Operation Rules in Shopping Malls:

License compliance: Unlicensed operation is prohibited

Contract-based operation: It is prohibited to sell or provide goods and services beyond the scope of the contract

Copyright licensing: Any infringement upon copyright is prohibited

Positive publicity: The use of indecent graphics or language is prohibited

Marked prices: It is prohibited to sell goods or services above the marked prices

Integrity: It is prohibited to pass off fake goods as genuine or inferior goods as superior

Appropriate promotion: It is prohibited to use false information in promotional activities

Decent services: No differentiated treatment is allowed

Responsible marketing practices for property management:

Transparent property service pricing: Strictly adhere to government-guided prices and relevant policies and regulations, establish reasonable fee standards, and publicly disclose service scope, service standards, fee items, fee standards, and payment methods; and communicate with the Committee of Property Owners on a regular basis to ensure that property service prices align with service quality.

Standardizing the use of property management fees: Property management fees are primarily used for daily operations and maintenance; establish a strict financial management system, record every expenditure in detail, and regularly disclose the income and expenditure to property owners.

Reasonably allocating the income from public areas: Use the income in accordance with national laws and regulations, and regularly disclose the revenue and expenditure from public areas.

Customer satisfaction

HKEX ESG Code
Aspect B6

↩️ 2030 sustainability target ↩️ 2025 sustainability target ✅ Completed

Constantly pay attention to and improve customer satisfaction

The score of property service satisfaction was 92.71, up by 0.95 points year-on-year. We launched the integrated customer insight system for commercial operations to enhance dynamic response to customer needs

Customer satisfaction serves as a vital comprehensive metric for evaluating the quality of the Company’s commercial operations and property services. It reflects the overall level of recognition from consumers, tenants, and property owners regarding service experience, management efficiency, and communication responsiveness. The Company engages third-party agencies annually to conduct customer satisfaction surveys, extensively collecting customer feedback and suggestions. We implement targeted improvement measures based on the issues identified in these surveys, driving the continuous enhancement of service quality.

In 2025, guided by the principles of “unobtrusive projects, routine inspections, diversified channels, intelligent tools, and visible results”, we advanced the construction of the Integrated Customer Insight System for shopping centers. By replacing traditional offline surveys with unobtrusive “micro-surveys”, leveraging big data and social media to broaden voice-of-customer channels, and introducing AI large models for intelligent analysis, we established a Customer Insight (CI) dashboard. This enables real-time feedback and dynamic tracking, upgrading our satisfaction surveys into comprehensive customer insight research. In property management, we established a panoramic customer experience management system covering all formats, scenarios, and touchpoints across residential, office, and urban spaces. By conducting timely evaluations of customer touchpoints and combining them with periodic satisfaction, recommendation intent, and competitiveness surveys, we refine customer experience management in an all-around manner.

The third-party assessment score of the property service satisfaction was

92.71

Up by **0.95** year-on-year

The score of self-survey residential properties was

91.51

The score of office buildings was

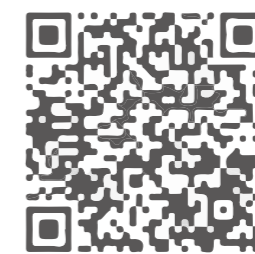
98.18

The score of urban spaces was

98.86

Case Driving satisfaction through service upgrades

The Kunyu Yazhu Project, managed by Hefei Property Company, transformed the open ground floor of Building G1 into a Red Station. This space integrates grassroots governance support, convenient services, and neighborhood interaction. Since its launch in December 2024, the project has regularly hosted community activities such as elderly health seminars and children’s picture book readings. This initiative has shifted the dynamic from one-way “management” to two-way service and co-governance, earning widespread recognition from owners. With a customer satisfaction score of 98, the project has repeatedly ranked first in third-party evaluations by the local Housing and Urban Rural Development Bureau, continuously enhancing community cohesion and resident satisfaction.



Scan to watch the attentive service at Kunyu Yazhu

Customer Communication Engagement

Response to customer complaints

HKEX ESG Code
Aspect B6
KPI B6.2

We continuously refine our customer complaint handling system by establishing regulations such as the *Management Standards for Handling Residential Customer Complaints* and the *Guidelines for the Handling of Customer Complaints*. We have set up diverse complaint channels, including a 400 hotline, the Mixc Services App, and dedicated steward service hotlines. Furthermore, we have implemented escalation and supervision rules to upgrade cases that exceed processing time limits. This forms a closed-loop management system characterized by smooth channels, rapid response, timely handling, and satisfactory results. In addition, the Company has established a nationwide Voice of Customer (VOC) follow-up mechanism. We manage customer feedback through classification and grading, conduct in-depth analysis on key issues to resolve customer pain points, and continuously enhance the overall quality and service capability of our projects.

The 7-day closure rate for property service repair requests reached

99.46 %

The consumer complaint resolution rate for shopping centers achieved

100 %

Case Rectification of parking system technical fault

Complaint issue	On March 18, 2025, a customer reported being double-charged. Although he/she had already paid via the parking mini-program before exiting, the parking lot's ETC system automatically deducted the fee again.
Handling process	The project team immediately coordinated with the Property Department and Information Department to investigate. It was confirmed that an ETC equipment malfunction generated a duplicate order, validating the customer's claim. The team promptly communicated with the customer and agreed to issue parking coupons as compensation.
Handling result	The parking coupons were issued, and the customer expressed satisfaction, leading to the successful closure of the complaint.
Follow-up improvement	The ETC automatic payment machines and systems were adjusted and optimized to further enhance payment accuracy and minimize the recurrence of such issues.

Stop-loss and compensation mechanism

HKEX ESG Code
Aspect B6

The Company has established a comprehensive insurance system, including public liability insurance and property insurance, supported by a professional claims service mechanism. For incidents involving personal injury or property damage to customers within shopping centers caused by facilities, merchandise, or services, we will facilitate rapid and fair settlements through the corresponding insurance policies, effectively safeguarding the legitimate rights and interests of our customers.

Optimizing service experience

HKEX ESG Code
Aspect B6

We have fully integrated technology empowerment into our commercial operations and property management scenarios. Through smart tools and data applications, we continuously enhance service response efficiency and the quality of the customer experience.

- We have built an integrated customer insight system: Our shopping center business is upgrading from traditional satisfaction surveys to advanced customer insight research. We have replaced traditional "large surveys" with unobtrusive "micro-surveys" automatically triggered by customers' online behaviors, while leveraging big data to collect the VOC and listen to their demands.

- LIANGGU mini-program achieves 100% online processing for tenant onboarding, daily operations, property support, and financial inquiries, effectively improving communication efficiency and management quality.

- The E-Mixc APP has completed the construction of a full ecosystem spanning consumer services, content communities, and e-commerce. We have also launched a Douyin mini-program and a HarmonyOS version, continuously optimizing smart service experiences such as parking.

- Mixc Service APP achieves full coverage across multiple business formats, building an integrated digital service platform that includes basic property services, community operations, and value-added businesses.

Customer Health and Safety

Health and safety system

HKEX ESG Code
Aspect B6

CR Mixc Lifestyle prioritizes health and safety in its business operations. The Company has established an EHS Committee responsible for formulating and implementing health and safety strategies, with EHS departments at all levels serving as supervisory bodies. Chaired by the Company's Executive Director and President, the EHS Committee regularly reports its annual work to the Board of Directors. The Company strictly complies with laws and regulations such as the *Labor Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, and the *Work Safety Law of the People's Republic of China*. We have formulated health and safety management policies and require all partners and suppliers to adhere to them.

The Company conducts annual risk identification exercises and establishes early warning and emergency response mechanisms based on the findings, ensuring customer safety and health from the source. We have revised and improved various work safety regulations and strictly allocated personnel for key positions in accordance with relevant standards, achieving a 100% certification rate for safety credentials among project leaders and safety administrators. By signing EHS responsibility letters with tenants, EHS management agreements with relevant parties, and public security/fire safety responsibility letters with property owners, we have effectively consolidated safety management responsibilities, ensuring that all stakeholders are fully aware of their specific safety duties. In 2025, the Company recorded zero incidents jeopardizing customer health and safety during business operations, maintaining stable and orderly safety management.

In 2025, the Company continued to advance the WELL at Scale program. Aligned with the international WELL Building Standard, this program examines the effectiveness of health and safety policies on the operation end, and helps improve the health and safety performance of each project. *More information can be found in Community well-being part of Mixc Lifestyle Ecosystem*

Promotion and training

HKEX ESG Code
Aspect B6

🔗 2030 sustainability target	🔗 2025 sustainability target	✅ Completed
Health and safety training covers all employees, suppliers, and contractor personnel	Conducted health and safety training for all employees, supplies, and contractor personnel	

The Company has solidly advanced tiered and categorized safety training and empowerment initiatives to enhance the safety literacy and risk prevention capabilities of all staff. We are committed to building a comprehensive, full-chain, and continuously improving health and safety system. Covering employees, suppliers, and contractor personnel, we constantly enrich training content and formats while refining effectiveness evaluation mechanisms, providing enduring safeguards for the Company's safe and stable operations.

Focusing on management roles to deliver precise empowerment

We have launched a Specialized Empowerment Training mechanism, providing targeted training for management teams at commercial regional offices and property city companies, as well as business leaders and primary on-site project owners. Throughout the year, we conducted 20 thematic training sessions, reaching over 2,000 person-times, effectively strengthening the role of the "critical few" in work safety management.

Targeting high-frequency risks to ensure comprehensive coverage

We have promoted normalized training for both new and incumbent employees to ensure full coverage of safety training. Targeting high-frequency risk scenarios, we developed eight EHS short video courses and 58 specialized training modules, using intuitive methods to reinforce safety skills. Throughout the year, training reached approximately 12,500 person-times, promoting the popularization and continuous updating of safety knowledge.

Building communication platforms to foster a safety culture

We established the Safe Mixc platform to conduct regular safety knowledge publicity, alongside specialized campaigns for "Work Safety Month" and "Fire Safety Month". These initiatives have successfully integrated safety culture into frontline business operations. Notably, in the 2025 Emergency Management Legal Knowledge Competition, the Company received commendation from the Ministry of Emergency Management, the Ministry of Justice, and the All-China Federation of Trade Unions.

Employee safety education and training totaled

2,134,467.9 person-hours

Safety training for suppliers and contractor personnel reached

3,497,269.5 person-hours

Case Empowering tenant safety training with digital tools

Addressing the challenges of high staff turnover and large headcount among tenants in commercial complexes, the East China Commercial Region designed and launched an online EHS training system. Leveraging a WeChat Mini Program, the system guides tenants to learn safety knowledge—such as fire extinguisher usage and electrical safety tips—during their spare moments. This approach has effectively expanded training coverage and enhanced the safety awareness and emergency response capabilities of tenant employees. By the end of 2025, the initiative had cumulatively covered 7,136 tenant households, providing robust protection for customer safety.



Emergency management

HKEX ESG Code
Aspect B6

The Company has established relevant policies, including the *Regulations on EHS Emergency Management* and the *EHS Comprehensive Emergency Response Plan*, and set up an emergency management organization responsible for command and rescue operations. Addressing the sudden and unpredictable nature of fire incidents, we formulated the *Fire Emergency Double-Blind Drill Guidelines*. These guidelines define response time and action standards for initial fires in commercial and property projects, enhancing our capability to mitigate risks and prevent accidents. In 2025, we conducted 21,667 safety emergency drills, achieving a 100% implementation rate of emergency plan drills.

SHENZHEN MIXC consolidated grassroots safety responsibilities

In 2025, SHENZHEN MIXC conducted 77 hands-on drills covering scenarios such as object strikes, power outages, elevator entrapment, food poisoning, vehicle accidents, falls from height, fire incidents, customer injuries, and typhoons. These drills involved 1,674 participants, effectively enhancing employees' capability to handle emergencies.



HOHHOT MIXC government-enterprise joint emergency drill

In September 2025, HOHHOT MIXC joined forces with the Inner Mongolia Autonomous Region Fire and Rescue Corps to conduct a live-action rescue drill targeting crowded venues ahead of the National Day and Mid-Autumn Festival holidays. This drill served to validate the feasibility of our emergency plans, optimize command and dispatch protocols, and ultimately enhance the operational resilience of this large-scale commercial complex.



Hazard investigation and rectification

HKEX ESG Code
Aspect B6

CR Mixc Lifestyle attaches great importance to hazard identification and rectification. Management team members consistently adopt a partitioned responsibility system to go deep into the frontline, conducting supervisory inspections and urging EHS primary owners at all levels to fulfill their duties conscientiously. Through various measures—including annual unannounced inspections, dynamic supervision, supervision for new commercial projects, the Thunder Action for safety production, and specialized hazard identification for major fire risks in high-rise buildings—we promptly identify and resolve potential risk sources to effectively prevent on-site safety risks. In 2025, company management led 35 on-site supervisory inspections, identifying and rectifying 28,416 hazards, achieving a 100% on-time rectification rate.

Case AI-empowered hazard monitoring and risk prevention in charcoal rooms

For dedicated charcoal storage rooms used by food and beverage tenants, CHANGZHOU MIXC utilizes AI for online monitoring and analysis. The system identifies high-risk scenarios such as unclosed boiler lids, charcoal overflow, and the accumulation of combustibles nearby. By strengthening hazard identification through digital means, we have shifted risk control from manual patrols to intelligent early warning. This has increased the hazard identification accuracy rate from 93.5% to 99.6%, effectively eliminating monitoring blind spots. This initiative demonstrates the Company's responsibility towards the value chain of tenant and consumer safety, driving the continuous evolution of commercial space safety governance towards greater refinement and intelligence.



Green and Sustainable Supply Chain

↳ 2030 sustainability target	↳ 2025 sustainability target	✔ Completed
Incorporate ESG factors into the supplier management process	Updated the <i>Detailed Rules for Implementation of Supplier Management</i> to include ESG certifications as an optional item in the Supplier Entry Assessment Checklist. Suppliers with relevant ESG credentials are now prioritized for cooperation under equal conditions	

Supply chain management

HKEX ESG Code
Aspect B6
KPI B5.2

• Supply chain management system

We have formulated multiple supplier management policies, including the *Detailed Rules for Implementation of Procurement Management* and the *Detailed Rules for Implementation of Supplier Management*, to continuously refine our supply chain management system. Through dynamic quantitative assessments and whole-process quality control, we enhance the overall management level of the supply chain. Leveraging digital tools such as the electronic bidding and procurement platform, we strengthen transparent management and real-time supervision. By establishing a supply chain performance evaluation system, we improve procurement efficiency and management effectiveness, driving the continuous optimization and upgrading of the supply chain.

Our suppliers primarily cover service categories such as operational cleaning, landscaping, security, engineering maintenance, elevator and fire system maintenance, visual merchandising, events, and promotions. As of the end of 2025, the Company had a total of 12,134 suppliers, comprising 12,126 in mainland China and eight in Hong Kong, Macao, and Taiwan. Guided by the *Sustainable Procurement Policy* and the *Supplier Code of Conduct*, the Company integrates ESG factors into procurement decisions. We encourage partners, including suppliers, to jointly adhere to sustainable procurement policy, working together to build a sustainable supply chain.

• Full-process supplier management

The Company strictly implements the *Detailed Rules for Implementation of Supplier Management*, establishing a systematic management mechanism centered on key phases such as admission, performance, and exit. We have fully embedded supplier risk management requirements into every link of the supply chain. Through measures including qualification reviews, contract management, on-site inspections, and performance evaluations, we identify and control risks related to quality, compliance, and safety, forming a closed-loop management system that covers the entire supplier lifecycle.

Supplier screening and admission ✔

In accordance with the *Detailed Rules for Implementation of Supplier Management*, the Company implements supplier screening and admission through three phases: sourcing, preliminary certification review, and certification inspection. We conduct document reviews, third-party background checks, and on-site or video assessments to systematically identify specific risks related to geography, industry, and commodities. We focus on evaluating qualifications and certifications in quality management, environmental performance, occupational health and safety, and ethics & compliance. Suppliers meeting the criteria are included in the Trial Catalog and subject to dynamic management.

Supplier evaluation and grading 📍

The procurement management department establishes a supplier performance evaluation team to conduct quarterly assessments focusing on dimensions such as product and service quality, fulfillment processes, and ESG risks. Based on the evaluation results, suppliers are graded into four levels: A, B, C, and D. Top-ranked A and B-level suppliers are awarded performance bonuses, while D-level suppliers are placed on the Non-Qualified List and prohibited from participating in bidding and signing on-site contracts for a specified period. In 2025, we conducted evaluations for a total of 1,140 suppliers through a combination of desktop reviews and on-site assessments.

Supplier exit ✕

In the event that a supplier violates the *Supplier Code of Conduct*, the Company will require rectification within a specified timeframe. Should the violation be severe or if corrective measures are not taken in a timely manner, the Company will impose penalties in accordance with contract terms, such as blacklisting and contract termination, to effectively safeguard a fair, just, and clean

• Supplier development

The Company seeks synergistic development with suppliers. We enhance their management levels and fulfillment capabilities by conducting professional training and empowerment activities. During cooperation, we provide necessary business guidance and support to promote standardized and efficient fulfillment. Regarding issues such as schedule delays, quality and safety concerns, or major contract disputes arising during fulfillment, we track and resolve them through layered interviews and collaborative supervision. For issues that are difficult to coordinate at the current level, we escalate them for higher-level intervention to ensure timely closed-loop resolution, continuously improving the overall operational quality of the supply chain.

Protecting supplier rights

HKEX ESG Code
Aspect B5

CR Mixc Lifestyle always adheres to the philosophy of integrity-based operation and upholds the principles of “openness, fairness, and impartiality”. We integrate Sunshine Procurement into every link of the value chain, advocate the spirit of contract, and safeguard the legitimate rights and interests of suppliers throughout the cooperation process. We vigorously promote open procurement to preclude interference from any personal interests and refrain from improper means such as vicious competition to secure business. Our goal is to foster a more transparent and efficient market order, creating a fair and competitive environment for all suppliers.

The Company actively responds to the relevant requirements of the *Notice on Matters Related to China Central SOEs Assisting Small*

and Medium-sized Enterprises in Overcoming Difficulties and Promoting Collaborative Development issued by the SASAC. Shouldering our social responsibility of central SOEs, we provide SMEs with equal opportunities to participate and ensure timely settlement of payments without arrears. Meanwhile, we assist them in achieving growth and development through cooperation, jointly promoting the sustainable prosperity of the industry.

Encouraging suppliers to fulfill responsibilities

HKEX ESG Code
Aspect B5
KPI B5.3

CR Mixc Lifestyle systematically advances supplier responsibility. We have established a Professional Committee composed of company management and supply chain department representatives to oversee supply chain ESG risks, the management system, and sustainable procurement initiatives, clarifying their duties in ESG cooperation projects to ensure suppliers effectively fulfill their responsibilities. We have systematically integrated sustainability factors into supplier admission evaluations and daily assessments. In the *Detailed Rules for Implementation of Supplier Management*, we explicitly include "ESG-related certifications" as an optional item in the Supplier Entry Assessment Checklist, encouraging suppliers to obtain green and sustainable certifications and prioritizing partners with such qualifications under equal conditions. Also, we strictly enforce the *Supplier Code of Conduct*. For suppliers who seriously violate the Code, we reserve the right to disqualify them from bidding, terminate cooperation, or place them on a blacklist. In 2025, 23 potential suppliers were rejected due to non-compliance, and cooperation with 661 suppliers was suspended for the same reason.

The Company requires all procurement suppliers to uniformly sign the *Supplier Social Responsibility Initiative*, covering key dimensions such as integrity and ethics, sunshine and transparency, technological innovation, green and low-carbon practices, and symbiotic win-win outcomes. We continuously enhance suppliers' ESG capabilities through routine training and communication. In 2025, regional procurement centers fully integrated ESG management requirements into supplier training sessions and annual supplier conferences. Throughout the year, we conducted a total of 238 social responsibility training sessions and held seven annual supplier conferences.

Case Central China Region Supplier Conference

In July 2025, the Central China Region Procurement Center of CR Mixc Lifestyle convened the annual supplier conference in Wuhan under the theme Gathering Momentum, Advancing to the Extreme, and Growing Together. The event linked online sub-venues across Hunan, Hubei, Anhui, and Jiangxi provinces, facilitating in-depth exchanges with supplier partners on topics such as integrity and compliance, quality co-creation, collaborative marketing, and supplier management. The conference systematically communicated compliance and integrity requirements regarding bidding, contract fulfillment, and cooperation, emphasizing the adherence to ethical bottom lines to foster a transparent, efficient, and standardized environment. Furthermore, focusing on service scenario expansion, customer demand exploration, and resource integration, the Company advocated for upstream and downstream synergy to jointly enhance market responsiveness and service value creation capabilities.



Case Encouraging suppliers to fulfill responsibilities by joining the China Supplier ESG Rating Platform

In 2025, CR Mixc Lifestyle joined the China Supplier ESG Rating Platform. Through standardized questionnaires and an indicator-based assessment system, we systematically evaluate suppliers' ESG performance. These ratings serve as a critical reference for supplier admission, fulfillment management, and risk stratification, strengthening our ability to identify and monitor ESG risks. This initiative fosters a data-driven, quantifiable ESG management mechanism, providing robust support for optimizing the supplier structure and enhancing supply chain sustainability. As a founding member of the platform, the Company has facilitated the certification of 10 national centralized procurement suppliers, effectively improving supply chain transparency, risk control, and the overall sustainability level of the ecosystem.



CR Mixc Lifestyle awarded the title of China Supply Chain ESG Management Demonstration Enterprise

Supplier safety management

HKEX ESG Code
Aspect B5
KPI B5.3

The Company places high importance on supplier safety management. The *Supplier Code of Conduct* explicitly defines suppliers' responsibilities and requirements regarding human rights, occupational health, and safety, integrating these outcomes into supplier admission and fulfillment evaluations. To advance safety management for suppliers and contractors, we have established a cross-departmental mechanism comprising business units and safety production management departments. We implement penetrative supervision and empowerment, providing necessary training, communication, and guidance to supplier and contractor employees to ensure the effective implementation of responsibility requirements.



SHANGHAI MIXC Specialized Training on EHS Safety Management Requirements for Suppliers

The Company has established health and safety management objectives covering all suppliers and contractor employees. For procurement projects involving environment, order, and engineering categories, we explicitly require suppliers to fulfill the primary responsibility for safety production. We mandate sufficient investment in safety, the establishment of sound safety management bodies, and the allocation of qualified safety personnel with appropriate capabilities. For categories involving safety requirements, we require the signing of the *Safety and Environmental Commitment for Entry Work* and the *EHS Management Agreement for Relevant Parties* within procurement contracts. These documents clarify implementation details, facilitating the thorough and meticulous execution of safety production measures.



Shenyang Property Company 2025 Supplier Meeting EHS Special Session

Transparent procurement

HKEX ESG Code
Aspect B5
KPI B5.2

Based on the principles of "openness, fairness, and impartiality", the Company integrates the philosophy of transparent procurement into every link of the value chain, resolutely eliminating personal interests and unfair competition. We have established a routine integrity education mechanism. For all employees in the Procurement Management Department, we hold weekly audit and compliance learning meetings and quarterly integrity warning sessions, guiding staff to firmly establish awareness of the "red line" and the mindset of the "bottom line".

In 2025, the Company continued to advance the construction of supplier social responsibility and integrity compliance culture. By introducing an electronic bidding and procurement platform, we actively promoted open procurement and implemented the Separation of Evaluation and Determination principle, ensuring the independence of supervision and execution. We attached the *Integrity Agreement with Partners*, *Integrity and Compliance Commitment*, and *Supplier Social Responsibility Initiative* as appendices to all tender invitations. Achieving a 100% signing rate across all cooperative contracts, we effectively guarantee fairness, impartiality, and efficiency in the bidding and procurement process.

Procuring and using environmentally friendly materials

HKEX ESG Code
Aspect B5
KPI B5.4

Adhering to the philosophy of sustainable procurement, the Company continues to advance centralized procurement and green supply chain development, effectively enhancing procurement efficiency and management effectiveness through intensive management. We prioritize eco-friendly materials and low-carbon products in procurement and operations, continuously refining our sustainable procurement list. We are progressively incorporating products and services such as uniforms, cleaning paper, office furniture, copiers, elevator maintenance, and cleaning equipment into the national centralized procurement scope. Furthermore, we grant priority cooperation status to suppliers with green environmental certifications.

In 2025, the Company's overall centralized procurement rate (combining regional and national) exceeded 88%, with over 30% of national suppliers holding low-carbon and environmental certifications.

We have fully rolled out electronic signature services for procurement contracts, significantly reducing paper consumption and travel-related carbon emissions associated with contract signing, while minimizing labor costs and paper waste. In 2025, the Company maintained an electronic signature adoption rate of over 90%.

No.	Category of collectively	Green and environmental certification requirements
1	Paper for daily use	FSC-COC Certification
2	LED lighting	Green Building Materials Grading Certification
3	Copy paper	China Environmental Labeling Certification
4	Copier leasing	Energy-Saving Certification
5	Office furniture in cinemas	China Environmental Labeling, CQC China Ecolabeling Certification, Green Factory Assessment Certification, FSC Forest Certification, etc.
6	Elevator maintenance	ISO 14001 Environmental Management System Certification and Energy-Saving Certification
7	Fragrance	IFRA and MSDS Certification
8	Trash cans	China Environmental Labeling Certification

Collaboration and Exchange

Promoting sustainable partnerships

📌 2030 sustainability target	📌 2025 sustainability target	📌 Completed
Expand cooperation among relevant parties, and promote sustainability process of the industry	Signed a Strategic Sustainability Partnership Program with Kering Group to launch a zero-carbon store pilot program, and initiated sustainable lifestyle advocacy and services	

The Company actively expands sustainable development cooperation with stakeholders, advocating for sustainable consumption and encouraging merchants to provide consumers with greater convenience and options for low-carbon consumption. The Company has launched the *Sustainability Initiative* targeting shopping mall tenants, and included a Sustainability Chapter in the *Shopping Mall Tenant Design Manual*, outlining the company's sustainable development philosophy. In 2025, we have continued to strengthen sustainability cooperation and communication with stakeholders by integrating sustainable elements into the Mixc Partnership Program, a dedicated initiative aimed at enhancing comprehensive cooperation with shopping mall brand partners. Through close exchanges and the identification of collaboration opportunities, the program seeks to contribute to the sustainable development of the industry.

Case Collaborating with Kering Group to promote strategic cooperation on sustainable development

In November 2025, CR Mixc Lifestyle announced the establishment of a strategic partnership on sustainable development with Kering Group at the opening ceremony of the 2025 China International Import Expo in Shanghai. The two parties signed a memorandum of cooperation to launch the Strategic Sustainability Partnership Program, and gradually promoted zero-carbon store pilots in shopping malls, along with the advocacy and delivery of sustainable lifestyles. This cooperation is supported by the Joint Research and Development Center for Sustainable Development, established by China Resources Land and the Research Institute of Tsinghua University in Shenzhen, which provides end-to-end technical support. Through innovative approaches, the partnership aims to help international brands establish localized, high-standard benchmarks for sustainable practices in the Chinese market.

The cooperation has established clear short-term, medium-term, and long-term collaboration roadmaps, systematically advancing a series of initiatives such as energy efficiency improvement, green electricity adoption, and carbon management. From design and construction to renovation and operations, every stage has reflected industry-leading innovation and expertise, providing tenants with a sustainability collaboration model that can be rapidly replicated and efficiently implemented, thereby further enhancing the sustainability cooperation framework between the shopping mall and tenants.

- Three stages: Prepare the short-term (one year), medium-term (three year), and long-term (five year) collaboration roadmaps
- Stepwise progression: Setting the baseline, optimization & transformation, pioneering innovation
- Nine key areas: Covering license management, sustainable/green building certification, energy management, waste and resource management, data sharing

“

Together, we will bring sustainability from the strategic level into the operations of shopping mall stores, expand our efforts from brand-led actions to broader industry collaboration, and establish a clear and practical path for the green transformation of shopping malls in China. We will work together toward a commercial future that is environmentally friendly, socially inclusive, and more resilient.”

”

— Yu Linkang, Executive Director and President of CR Mixc Lifestyle

“

By collaborating with like-minded shopping center partners and leveraging the research capabilities of Tsinghua University, we are putting our vision into action through specific measures such as energy efficiency improvement, green electricity and carbon management, and jointly establishing a new benchmark for sustainable boutique retail in China

”

— Marie-Claire Daveu, Chief Sustainability and Institutional Affairs Officer of Kering Group



Promoting industry development

CR Mixc Lifestyle actively promotes industry exchange by participating in professional conferences, forums, and exhibitions to deeply explore industry trends and innovative practices, facilitating experience sharing and collaborative development. The Company takes an active role in shaping industry standards, promoting cutting-edge technologies and advanced concepts, and contributing to the sustainable development of the industry. In 2025, the *Standards for Energy Consumption and Carbon Emission calculation of Shopping Mall*, to which CR Mixc Lifestyle served as a lead contributor, successfully passed expert panel review, thus effectively filling a gap in China's standards for calculating energy consumption and carbon emissions during the operational phase of shopping mall buildings, and supporting the industry's green and low-carbon transition.

Case Partnering with Tencent Smart Retail to drive commercial intelligence evolution

In September 2025, CR Mixc Lifestyle and Tencent Smart Retail announced a further deepening of their strategic partnership at the Tencent Global Digital Ecosystem Summit. Centered on data sharing, technology integration, and scenario co-creation, the two parties combined their respective strengths in commercial operations and digital technology to focus on three core areas, including omnichannel consumer insights, smart membership services, and AI-driven efficiency enhancement in commercial management. This collaboration drives the deep integration of the commercial ecosystem with digital technology, supporting the effective implementation of the Digital China strategy within the consumer sector.



- **Omnichannel consumer insights**

By leveraging Tencent's big data capabilities with the Company's diverse scenario-based data, a precise and compliant consumer insight system is established to identify customer needs. Combined with the characteristics of each commercial district, the "a thousand faces for a thousand people" precision operation strategy has been implemented. Through Tencent's advertising solutions, premium IP and content resources, efficient online-to-offline traffic generation and conversion are promoted, enhancing overall ecosystem engagement.

- **Smart membership services**

By driving deep integration between technology and operations, the operational decision-making process is optimized, and a smart shopping mall experience is created through the integration of functions such as WeChat Pay, smart navigation, WeCom shopping assistant, and cloud-based security. Leveraging the WeChat ecosystem and Tencent's Qidian Marketing Cloud, the E-MiXC APP and mini program are upgraded to build an integrated online-to-offline service scenario.

- **AI-driven efficiency enhancement in commercial management**

Leveraging Tencent Hunyuan foundational model and industry-specific large models, the Company explores scenario-based applications of AI across both operational and service functions. On the operation side, a private domain knowledge base is established to enhance efficiency in areas such as contract management, merchant risk control, and intelligent data querying. On the service side, capabilities including AIGC-powered marketing content generation, intelligent navigation, and AI-powered customer service bots are applied to drive the transformation from experience-driven to intelligence-driven operations.



- **KUNMING MIXC shares green operations expertise:**

In April 2025, KUNMING MIXC hosted an environmental protection delegation from the Bangkok Metropolitan Administration of Thailand, systematically showcasing its excellent practices in traditionally challenging areas such as loading dock operations, waste treatment, and construction debris recycling. By serving as a bridge to export environmental management standards and promote the concept of green development to Southeast Asia, KUNMING MIXC laid a foundation of trust for future international exchanges and collaboration.



- **Property Shenyang Regional Company's cultural, sports, and tourism integration initiatives:**

Property Shenyang Regional Company, in collaboration with Liaoning Provincial Culture, Sports, and Tourism Group, launched the For a Better Liaoning series of activities. Centered on diverse areas such as intangible cultural heritage preservation, ecological protection, charitable education support, and cultural tourism promotion, the initiatives attracted approximately 5,000 person-times. These efforts helped promote Liaoning's cultural tourism brand and drive sales conversion of local Liaoning products, while effectively enhancing community engagement and public participation.



GREEN DEVELOPMENT

CR Mixc Lifestyle has integrated green development concept throughout its business operations and actively addressed climate change by establishing emission reduction targets: achieving carbon peak by 2030 and carbon neutrality by 2050. The Company implements the concept of green development, integrates environmental management throughout the entire process, and focuses on environmental issues such as waste management, energy efficiency, and water resource utilization to help create a green and low-carbon society where humans and nature coexist harmoniously. This chapter outlines the Company's key measures and progress in environmental management system, energy management, climate change response, and promotion of a green lifestyle.

Progress Summary

- ✔ Scope 1 and Scope 2 carbon emission intensity per unit area decreased by 2.48% year-on-year, achieving annual targets and marking a 17.62% reduction from the 2021 baseline. Secured a "B" rating in the CDP climate questionnaire
- ✔ Procured 337,788 GWh of green electricity, achieving 100% green operations in five shopping centers. Six new distributed photovoltaic projects were added, and solar-powered products accounted for 25% of lighting procurement for property parks
- ✔ Completed energy audits for five projects and established a medium-to-long-term carbon-reduction transformation plan, which has passed expert review by external agencies
- ✔ Released the *Evaluation Standards for Zero-Waste Community Model*, establishing 26 benchmark projects across 21 cities



Priority issues involved in this chapter

Aspect A1-A3; Section D: Climate-related disclosure
KPI A1.1/A1.5/A1.6/A2.3/A2.4/A3.1

HKEX ESG indicators involved in this chapter

E1.1.1-E1.1.6/E1.1.16/E1.1.19/
E2.1.1/E2.1.6-E2.1.9/E2.2.5-E2.2.7/
E2.3.3/E2.4.1-E2.4.4/
E3.1.2/E3.1.5/E3.2.3-E3.2.4/E3.3.1-E3.3.4

CASS-ESG6.0 indicators involved in this chapter



SDGs issues involved in this chapter

Overall Guideline

CR Mixc Lifestyle has established targets to achieve 2030 Carbon Peak and 2050 Carbon Neutrality. Using 2021 as the baseline, we aim to reduce Scope 1 and 2 carbon intensity per unit area by at least 16% by 2030. Specifically, the target is an average annual reduction of no less than 1.2% from 2023 to 2025, followed by at least 0.8% annually from 2025 to 2030. Integrating response to climate change into core business operations, we systematically identify and manage climate risks and opportunities. Meanwhile, we actively advance seven green initiatives—including green commercial and property management—and have set specific management indicators for renewable energy adoption, energy efficiency, and low-carbon emission reductions.

Environmental Management System

HKEX ESG Code
Aspect A1, A3
KPI A1.5, A3.1

↩ 2030 sustainability target	↩ 2025 sustainability target	✓ completed
All shopping malls in operation seek to obtain the green shopping mall certification	Five new Green Mall certification projects, with a total of 40 Green Malls	

CR Mixc Lifestyle strictly complies with the *Environmental Protection Law of the People's Republic of China* and other applicable laws and regulations. The Company has established an environmental management organizational system in which the headquarters provides strategic oversight and business units are responsible for implementation. The Company has formulated internal policies including the *Energy Conservation, Emission Reduction, and Environmental Protection Supervision Regulations* and the *Regulations on the Emission Control of Domestic Pollutants* to support its efforts in energy conservation, emission reduction, pollutant discharge, and solid waste management. By establishing annual environmental management targets, the Company breaks down these targets to relevant departments and key positions through methods such as accountability agreement, performance contract and annual work plan, thereby promoting its green and sustainable development. We continuously strengthen the environmental emergency management system, develop contingency plans, and conduct environmental compliance reviews to enhance the capacity to address environmental risks. The Company's businesses do not involve comprehensive management of construction projects, nor do they generate the primary environmental impacts associated with such projects, and are therefore not subject to related environmental impact assessments.

In 2025, 11 entities under the Company passed ISO 14001 certification for environmental management systems, and five shopping malls obtained Green Mall certification. Throughout the year, no environmental violations or penalties occurred, and no losses or impacts resulting from environmental incidents were recorded.



The subsidiary, Runying Property Technology Service Co., Ltd. has passed the ISO 14001 certification for environmental management systems

Case CHINA RESOURCES TOWER deepens green operation practices

CHINA RESOURCES TOWER has obtained international authoritative certifications such as LEED O+M Platinum level certification and WELL HSR certification. In 2025, the project further advanced its green operations, progressively refining the green building operation management system. A series of initiatives, including energy efficiency retrofits, photovoltaic installation, and green power trading, were implemented to promote energy consumption reduction and low-carbon operations. Concurrently, the project established a resource circularity system aiming at "zero waste construction", which achieved significant outcomes in sustainable operations.

Authoritative certification



LEED O+M Platinum



China Green Building Three Stars



WELL HSR



Energy conservation retrofit:

Through the automated energy conservation retrofit project for the central air conditioning system, annual electricity savings has reached 1.17 GWh, with cumulative electricity savings of 2.23 GWh, resulting in a carbon emission reduction of 1,307 tons.

Photovoltaic Lighting:

By utilizing the high-transmittance curtain wall glass in refuge floors for photovoltaic power generation, the tower stores energy during the day and supplies power for lighting at night, achieving annual electricity savings of 5.962 MWh.



Water resource utilization:

The greywater system collects condensate from the air conditioning system for supply to restroom water usage. The annual water supply accounts for 24% of the tower's total water consumption, with an estimated annual saving of over 6,100 cubic meters of municipal water.

Resource circularity:

By leveraging a renewable resource sorting and classification recycling system, the total annual waste recycling volume has reached 1,001.42 tons, with a waste diversion rate of 1.8%, resulting in a carbon emission reduction of 25 tons.



Sustainability clauses have been incorporated into tenant agreements,

covering aspects such as electrification, renewable energy plans, fit-out works, renewable energy procurement, health and safety. Agreements have been signed with a number of tenants.

Case “Smart Energy Saving + Digital Management” ESG practices

The Beijing Property Company established a management model encompassing “energy conservation retrofits - carbon assets management - digital safety governance”, implemented energy-saving projects targeting underground garage lighting, smart water pumps, public area lighting, and water-saving micro-retrofits, and actively engaged in carbon assets procurement. In 2025, the project achieved electricity savings of 3.9745 GWh and a carbon emission reduction of 2,401.7 tons, with a saving of RMB 800,000 in carbon compliance costs. The project was awarded the title of ESG Promotion Unit with its scalable energy-saving technical solutions and digital management paradigm.



Energy Management

Energy efficiency

HKEX ESG Code
Aspect A2
KPI A2.1, A2.3

↩ 2030 sustainability target	↩ 2025 sustainability target	✔ completed
Conduct energy self-audit on projects, and identify rooms for energy conservation and consumption reduction	Completed energy audits for five projects and established a medium-to-long-term carbon-reduction transformation plan, which has passed expert review by external agencies	

CR Mixc Lifestyle has established an energy-saving target of reducing energy consumption intensity per unit area by 16% in 2030 compared to the base year 2021. Energy consumption management is carried out across the entire process of “metering, statistics, analysis, assessment, and improvement”, with a three-tier energy management system established at the “headquarters, city and project” levels. An energy conservation officer is dedicated for each project, responsible for coordinating equipment operation and maintenance, energy monitoring, and awareness initiatives. Internal systems such as the *Property Energy Consumption Management and Operation Guidelines*, and the *Property Energy Conservation and Carbon Reduction Measures*, have been optimized and refined. Energy use efficiency is enhanced through measures including energy consumption quota management and energy-saving incentives.

Case Take the lead in formulating a carbon emission accounting standard for commercial buildings

In 2025, the *Standards for Energy Consumption and Carbon Emission calculation of Shopping Mall*, jointly developed by CR Mixc Lifestyle and the China Academy of Building Research in collaboration with industry enterprises, universities, and research institutions, successfully passed the expert panel review as a standard of the China Association for Engineering Construction Standardization. The *Standards* systematically defines core technical requirements such as the calculation scope and calculation methodology for energy consumption and operational carbon emissions of shopping mall buildings, achieving a technical level that meets domestic advanced standards. Additionally, it fills the gap in calculation standards for energy consumption and carbon emissions during the operational phase of shopping mall buildings, and has significant importance for promoting energy conservation and carbon reduction in commercial buildings, as well as enhancing the precision of energy efficiency management in shopping malls.



Case SHENZHEN UNIVERSIADE WORLD creates an operation paradigm characterized by “low investment, long-term energy efficiency”

SHENZHEN UNIVERSIADE WORLD deployed an IoT-based cloud energy management system. Through intelligent and refined controls such as zone-based and time-of-use scheduling, temperature upper and lower limits, and timed on/off functions, it achieved centralized management of variable refrigerant flow (VRF) air conditioning systems, reducing high-energy-consumption behaviors such as idle operation and excessive low temperature settings. The practice offered an effective solution for energy conservation in commercial office buildings and street-front retails.

- **Low investment:** The approach reduced costs associated with large-scale equipment replacement, minimized daily manned patrol workloads, and freed up frontline operation and maintenance personnel, with outstanding input-output efficiency.
- **Long-term energy efficiency:** Average monthly energy consumption decreased to 36.001 MWh, representing a reduction of 26.6%. Annual electricity savings reached 156 MWh, equivalent to a carbon reduction of approximately 124 tons.



SHENZHEN UNIVERSIADE WORLD

Use of clean energy

HKEX ESG Code
Aspect A2
KPI A2.3

2030 sustainability target

Increase the use of clean and renewable energies

2025 sustainability target

Procured 337,788 GWh of green electricity, achieving 100% green operations in five shopping centers. Six new distributed photovoltaic projects were added, bringing the cumulative number of such projects to 25, with a total power generation reaching 14.2857 GWh. Furthermore, solar-powered products accounted for 25% of lighting procurement for property parks

completed

CR Mixc Lifestyle continues to increase the use of clean energy, promoting the transformation of the Company's energy structure through measures such as green electricity procurement and the advancement of photovoltaic construction. In 2025, the Company newly added six distributed photovoltaic projects, with an estimated annual increase in photovoltaic power generation of 6.24 GWh. The cumulative number of distributed photovoltaic projects has reached to 25, with a total annual photovoltaic power generation reaching 14.2857 GWh. We continue to promote the goal of achieving full green electricity operations for premium luxury shopping malls by 2030, including three premium luxury projects - SHENZHEN MIXC, XI'AN MIXC, and SHENZHENBAY MIXC, a total of five shopping malls have achieved full green electricity operations.

Green Electricity Procurement of Shopping Malls in 2025

Shopping Malls	Green electricity (10 MWh)
SHENZHEN MIXC	6,219
SHENZHENBAY MIXC	3,354
CHANGSHA MIXC	4,627
NANCHANG MIXC	3,837
XI'AN MIXC	4,200
NANNING MIXC	60
GUILIN MIXC	70
SHANTOU MIXC	60
NANNING WUXIANG MIXC ONE	30
QIANHAI MIXC	40
LIUZHOU MIXC	10
TIANJIN MIXC	1,999.5
Yuyao Hi5	100
SHANGHAI JING'AN CRYSTAL PLUS	166.7
JIAXING NANHU PLACE	58
HANGZHOU EAST RAILWAY STATION MIXC ONE	740
KUNMING MIXC	1,791.7
XIXIAN MIXC	78.09
CHENGDU MIXC	255
CHANGCHUN MIXC	3,500

Case Dalian Lifespace explores green energy applications

Dalian Lifespace partnered with CR Power to build the region's first zero-carbon shopping mall, utilizing vacant rooftop space to construct a distributed photovoltaic power station with an installed capacity of 500 kW. Adopting the "self-consumption and grid export" model, the project achieved grid connection and power generation of the photovoltaic station, implementation of an integrated energy system, and commissioning of charging stations. In 2025, the project generated 824 MWh of electricity, replacing 250 tons of standard coal and reducing carbon dioxide emissions by 712 tons. As the first green shopping mall demonstration base in the Dalian region, the green energy solution of Dalian Lifespace won the First Prize for Enterprise Management Innovation of Dalian City.



Waste Management

HKEX ESG Code
Aspect A1
KPI A1.6

2030 sustainability target

Promote the reduction and reuse of wastes

2025 sustainability target

Formulated the *Evaluation Standards for Zero-Waste Community Model*, and established a total of 26 benchmark zero-waste community projects across 21 cities

completed

CR Mixc Lifestyle strictly complies with the national and local environmental regulations. The Company has established institutional documents such as the *Regulations on the Management of Domestic Solid Waste* and *Guidelines for Solid Waste and Hazardous Waste Management Operations in Shopping Mall Properties* to standardize the handling procedures for waste, cooking fume, dust, and other pollutants among the Company and relevant stakeholders including tenants, owners, and food and beverage outlets. We have strengthened the supervision of service quality of waste disposal suppliers to foster a sound environment.

As our business is related to lifestyle services, small quantities of waste fluorescent lamps, waste batteries, ink cartridges, and toner cartridges generated from daily life or services provided for daily life fall within the exemption scope in accordance with the *National Catalogue of Hazardous Waste*. We have strictly classified and disposed of such waste in accordance with the standards for household waste. In addition, the Company has upgraded and replaced low-efficiency, high-pollution fluorescent lamps with energy-saving and environmentally friendly LED lighting. Waste batteries, toner cartridges, and ink cartridges are also subject to recycling agreements signed with suppliers, enabling recovery and recycling on the basis of waste classification and reduction.

In 2025, the Company completed the development of digital management functions such as store waste transfer and recycling data reporting, achieving the goal of digital management of waste data. In addition, we actively promoted the establishment of benchmark zero-waste community projects in the property sector, formulated the *Evaluation Standards for Zero-Waste Community Model*, and established a total of 26 benchmark zero-waste community projects across 21 cities.

Case Zero-waste Community standard system

Since the launch of the Beautiful Community Green Initiative in 2024, CR Mixc Lifestyle has leveraged its property communities as a bridge, collaborating with property owners to build "zero-waste communities" focused on waste reduction, resource recovery, and harmless disposal. In 2025, the Company formulated the *Evaluation Standards for Zero-Waste Community Model*, establishing a certification standard covering seven dimensions and 63 indicators, thus providing a clear guideline for the development of "zero-waste communities" nationwide.

Zhengzhou Xingfuli Project: To address the challenges of odor and bacterial growth at traditional waste collection points, the project introduced ozone disinfection and sterilization equipment to decompose odors and inactivate pathogens at the source, forming a closed-loop management system encompassing "collection, temporary storage, and disinfection". As a result, the hygiene level of the waste collection points was significantly improved.

Jiaxing Xingfuli Project: The project established a waste management system characterized by "above-ground garbage bin removal and centralized underground operation". We promoted the waste classification through a combination of intelligent equipment (AI systems, smart recycling cabinets) and manual efforts, effectively reducing manual sorting and lowering the mixed waste disposal rate in the community by over 30%. The project also promoted management innovation through community activities such as second-hand markets and upcycling workshops, thus guiding the community toward a transition from passive management to active co-creation.



Ozone disinfection and sterilization equipment at waste collection points



Community co-creation activities

Water Resource Management

HKEX ESG Code

Aspect A2

KPI A2.2, A2.4

CR Mixc Lifestyle's business encompasses property management and commercial operations. The primary source of water consumption is municipal water supply, supplemented by a small amount of greywater, with no issues in sourcing suitable water. We have established clear water resource management objectives, eliminated abnormal operational conditions such as leaks and drips, and strictly implemented water resource control systems. We have adopted measures such as assigning dedicated personnel, regularly cleaning and maintaining water purification facilities, cooperating with health and epidemic prevention agencies for random water sampling, and strengthening the health management of staff to ensure the safety of domestic drinking water and secondary water supply, effectively preventing and managing various water-related risks. We actively promote the application of water-saving fixtures by installing flow restrictors on hand washing faucets, toilets, and other water-using facilities. Furthermore, we enhance water conservation awareness among relevant stakeholders by posting water-saving posters and slogans, as well as conducting employee water conservation education.

The Changchun Jingyuetai Project installed a rainwater harvesting system, where rainwater collected from the roof is filtered and used for surrounding pavement washing and supplementary irrigation for landscaping.



The Shenzhen Maozhou River Project adopted water source substitution and water supply pipeline network retrofit, retaining tap water only in necessary areas, while switching to greywater or river water for landscaping and cleaning purposes.

Advocating a Green Lifestyle

CR Mixc Lifestyle actively advocates the concept of sustainable development, deeply integrating ecological and environmental protection requirements into the entire operation process. At the same time, the Company promotes the formation of a green lifestyle atmosphere with multi-stakeholder participation by encouraging employees to adopt green office practices and low-carbon commuting, and guiding merchants to provide consumers with green and low-carbon consumption options and conveniences.

We actively advocate for paper conservation and promote paperless office practices, printing only when necessary. Measures such as strictly turning off lights, air conditioning, and projectors after meetings and at the end of the workday are implemented to eliminate energy waste in public areas. Priority is given to “repair over replacement” to extend the lifecycle of assets.

Advocating green office practice

Noise impact reduction

We actively promote the integration of our projects into the surrounding environment. By establishing zone-based and time-based noise standards for tenants, we encourage merchants to implement noise reduction measures such as installing soundproof enclosures, vibration-damping pads, and duct silencers. Additionally, we regularly maintain roadways and operational equipment within the premises to minimize noise caused by vehicle movements and equipment irregularities.

Environmental public welfare activities

We actively carry out diverse awareness initiatives and public welfare activities centered on environmental protection, with core themes such as green and low-carbon, resource recycling, and ecological conservation. We have developed a series of sustainability-themed initiatives such as “Books for Trees” and “Under-Tree Recycling”, and organized public welfare activities including tree planting and waste recycling, to widely disseminate the concept of environmental protection.

CHONGQING MIXC Nostalgia Book Fair event

In April 2025, CHONGQING MIXC hosted the Ant Book Hunt · Nostalgia Book Fair event, combining World Book Day and Earth Day to transform the shopping mall into a cross-disciplinary platform integrating “ecology + reading”. Through a series of reading and exhibition activities, the event facilitated nature education and encouraged citizens to promote reuse of resource through actions such as second-hand book exchanges. During the event, over 1,000 second-hand books were circulated, achieving an integrated development of books, nature, and urban renewal. The event provided a model for commercial venues to create a platform that blends culture and ecology.



LANZHOU MIXC ecological public welfare project

LANZHOU MIXC launched the Mixc Star Public Welfare · Star Afforestation ecological public welfare project. The project established a Mixc Star public welfare redemption function, allowing members to donate one Mixc Star online in exchange for a Haloxylon ammodendron tree. As a pioneer species for sand stabilization in desert ecosystems, Haloxylon ammodendron tree is widely used in phytoremediation and desertification control. Members will receive a personalized electronic tree-planting certificate with geographic coordinates. The project also organized offline public welfare experiences for tree planting and desertification control, transforming the concept of sustainability into deeply engaging daily activities. During the event, over 670,000 points were donated, raising 225 Haloxylon ammodendron trees.



Addressing Climate Change

HKEX ESG Code
Section D: Climate-related disclosure

2030 sustainability target	2025 sustainability target	completed
Build the capability of response to climate change	Scope 1 and Scope 2 carbon emission intensity per unit area decreased by 2.48% year-on-year, achieving annual targets and marking a 17.62% reduction from the 2021 baseline. Secured a "B" rating in the CDP climate questionnaire	

CR Mixc Lifestyle has integrated climate change response into its corporate strategy. We have built capabilities to address climate change, and systematically identified and managed climate-related risks and opportunities that may impact its business operations. The Company has adopted recommendations of the International Sustainability Standards Board (ISSB), including the General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and Climate-related Disclosures (IFRS S2), to comprehensively disclose climate-related information in terms of governance, strategy, risk management, and metrics and targets.

Governance

The Company's climate change response measures are fully aligned with its overall environmental, social and governance (ESG) strategy, forming a coordinated and unified governance system and management framework. The specific management structure is set out below:

Board of Directors	The Board of Directors assumes ultimate responsibility for climate change-related decisions and carbon reduction performance of CR Mixc Lifestyle, oversees the work of the Sustainability Committee and receives reports from it.
Sustainability Committee	<p>The Sustainability Committee is chaired by the Board Chairman. Other members include one Executive Director and two Independent Directors. The responsibilities of the Sustainability Committee are as follows:</p> <ul style="list-style-type: none"> Responsible for evaluating and reviewing the Company's matters related to climate and other relevant aspects, including the adequacy of resources, compliance, effectiveness of procedures, and overall performance in addressing climate change and advancing sustainability, and making recommendations to the Board of Directors. The Sustainability Committee shall hold at least one meeting annually, with additional meetings convened as needed upon the request of the Board or committee members.

ESG Leadership Team and Dual Carbon Leadership Team	<ul style="list-style-type: none"> Establish annual work plans and medium- to long-term development strategies for addressing climate change. Formulate climate-related goals, metrics, and tracking mechanisms. Identify, assess, and manage the Company's overall climate risks and opportunities. Monitor and review the implementation of climate-related matters. Ensure the effective execution of climate strategies set by the Board of Directors and the Sustainability Committee. The ESG Leadership Team and the Dual Carbon Leadership Team have each established dedicated offices—the ESG Office and the Dual Carbon Goals Office—to handle daily work. The ESG Office is responsible for organizing climate change-related meetings, coordinating climate information disclosure, participating in the development and review of performance targets, and maintaining communication with stakeholders such as regulatory agencies and rating institutions. The Dual Carbon Goals Office focuses on implementing dual carbon goals, coordinating carbon emissions measurement, energy-saving retrofits, renewable energy utilization, and the execution of various climate management initiatives.
Relevant functional departments	<ul style="list-style-type: none"> Collaborate with the Company to implement the annual work plan for addressing climate change. Led by the ESG Office and Dual Carbon Goals Office, with the collaboration of key internal units such as the EHS Department, Business Operations Department, Basic Services Department, and Procurement Management Department, implement corresponding climate change work, regularly report on implementation progress and work results, and promote the integration of climate change-related matters into daily operations.

To ensure that the Board of Directors, the Sustainability Committee, and all employees are well-informed and have access to the latest information, we conduct climate-themed training sessions on an ongoing basis. Through these training sessions, employees can stay updated on the latest developments and gain an understanding of the Company's sustainability strategies, thereby enhancing their ESG implementation capabilities. We have established sustainability targets and indicators, with the remuneration of the president tied to the Company's sustainability performance. ESG indicators such as energy conservation, emission reduction, health, and safety performance are incorporated into the President's annual performance assessment, and the achievement of these indicators directly affects the President's performance outcomes.

Strategy

To effectively address the risks and opportunities arising from climate change, CR Mixc Lifestyle has conducted a systematic review covering the entire value chain. The Company has identified and assessed climate-related physical risks and transition risks, to establish a climate risk management process. Based on the climate scenarios provided by the Network for Greening the Financial System (NGFS), the Company analyzes the potential impact of climate risks on its operations by referring to reports and research findings published by international authoritative institutions such as the World Bank and the Intergovernmental Panel on Climate Change (IPCC).

CR Mixc Lifestyle prioritizes identified physical risks by collaborating with external experts and organizing internal workshops, comprehensively considering the probability of risk occurrence, severity of impact, value chain relevance, and sensitivity. The Company has formulated and implemented a series of adaptive measures, including energy conservation and emission reduction, energy management, and extreme weather response, to continuously enhance business resilience.

■ Scenario analysis definition

The Company selects three typical climate scenarios published by the Network for Greening the Financial System (NGFS) – orderly transition, delayed transition, and hot house world – as the basis for its climate scenario analysis. Such scenarios framework, widely adopted globally, reflects temperature change trajectories and risk variances under different policy response paces, and facilitates the identification and assessment of the potential impacts of climate change on operations, assets, and financial performance.

Scenario assumptions	Scenario categories	Temperature rise	Scenario introduction
NGFS	Orderly transition	Limiting the global temperature rise to within 1.5°C by 2100	2050 net zero scenario, or low demand scenario. Stringent emission reduction policies are adopted globally at an early stage, with technology and market forces working in synergy. Global net-zero CO ₂ emissions will be achieved around 2050, supported by a smooth transition pathway and lower overall risk.
	Delayed transition	Limiting the global temperature rise to below 2°C by 2100, with transition risks higher than those under the orderly transition scenario	Below 2 ° C scenario, delayed transition scenario, Nationally Determined Contributions (NDC) scenario, or policy divergence net zero scenario. Global greenhouse gas emissions do not decline before 2030. Thereafter, achieving the goal of limiting temperature rise to below 2 ° C will rely heavily on the implementation of strong policy measures. The compressed timeline for emissions reduction and associated cost escalations give rise to higher transition risks.
	Hot house world	Limiting the global temperature rise to 3 ° C or above by 2100	Countries maintain only the climate policies already implemented, leading to elevated physical risks. In the absence of effective emission reduction policies, carbon emissions continue to rise, resulting in uncontrolled global warming. Physical risks increase significantly, with extreme climate events posing severe impacts on assets and social systems.

We define the impact periods for climate-related risks and opportunities as short-term (the 1st coming year), medium-term (up to 2030), and long-term (up to 2050). This timeline is informed by the Company’s carbon peak and carbon neutrality targets and is aligned with the Company’s 2030 sustainability goals, ensuring that relevant studies contribute to the achievement of such goals.

Time horizon for climate risk and opportunity identification	
Short-term	Up to 1 year
Medium-term	Over 1 year to 2030
Long-term	2031 to 2050

■ Physical risk analysis

The Company uses three typical climate scenarios published by the Network for Greening the Financial System (NGFS) – orderly transition, delayed transition, and hot house world – as the basis for analysis. Combined with the World Resources Institute (WRI) Aqueduct Water Risk Atlas, the Company conducts modeling and analysis of acute and chronic risks (extreme heat, flooding, tropical cyclones, water depletion), as detailed in Schedule 1: *List of Physical Risks*.

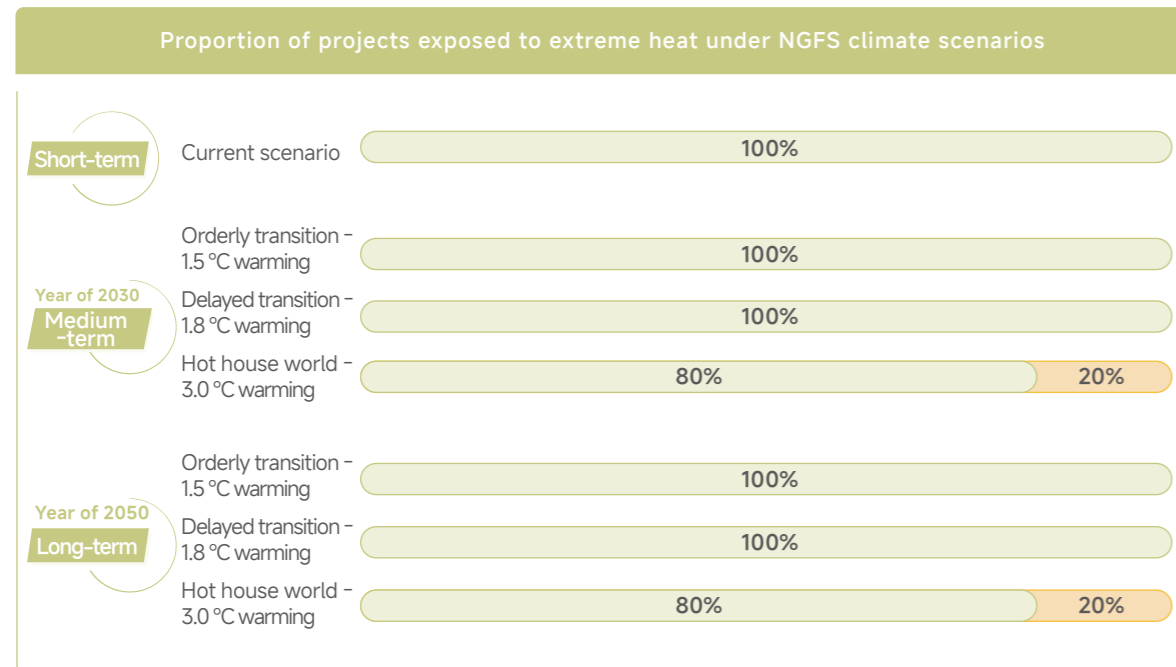
The variables referenced include the Company’s project geographic distribution as of 2025, historical data, business relevance, and sensitivity. The analysis combines the NGFS Climate Analytics’ climate risk explorer and the World Resources Institute (WRI) Aqueduct’ climate risk tool, overlaying the quantitative distribution of the Company’s projects to establish a climate risk assessment model covering the entire value chain. This model comprehensively considers the likelihood, severity, and timing of potential risks, clarifying the impact of various climate events on the business model and value chain, such as business operations, revenue, and costs.

Extreme heat will increase energy costs, while flooding and tropical cyclones may damage property facilities, affect project operations, and drive up project costs. Water depletion will impact the operation of key property facilities. Further analysis shows that under the assessed climate scenarios, the overall risks of extreme heat, flooding, tropical cyclones (typhoons), and water depletion faced by the Company’s projects range from low to moderate. The Company has current-

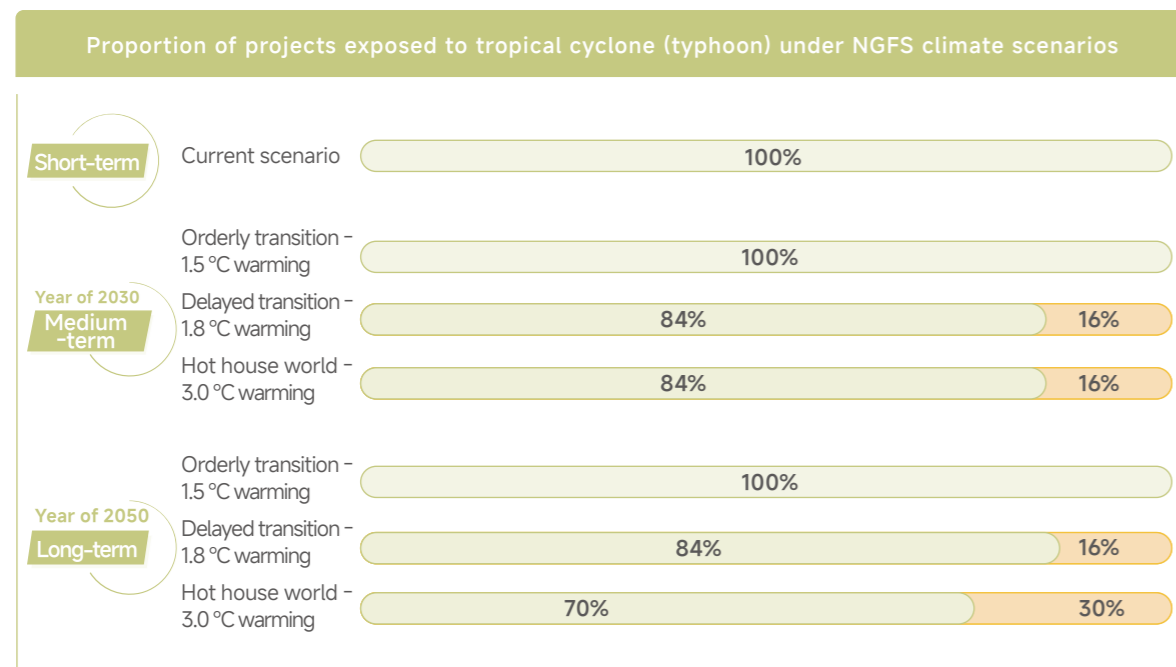
Physical risk types		Orderly transition	Delayed transition	Hot house world
Acute risks	Extreme heat	Low risk	High risk	Medium risk
	Flooding	Low risk	Medium risk	Medium risk
	Tropical cyclones (typhoons)	Low risk	Medium risk	Medium risk
Chronic risks	Water depletion	Low risk	Low risk	Medium risk

Percentage of projects exposed to physical risks

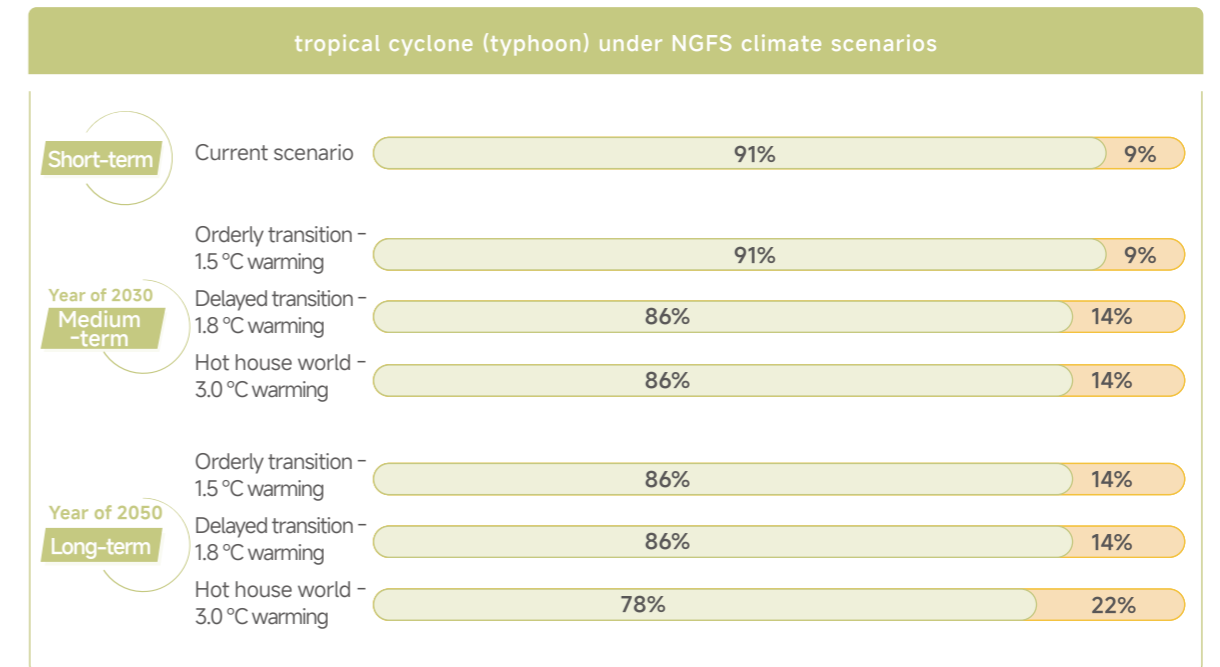
As for extreme heat risk, the Company’s projects will face moderate risk impact only under the hot house world climate scenario, with a time horizon of the medium-term (2030) and long-term (2050). The proportion of affected projects is approximately 20%, primarily distributed in Guangdong Province, Chongqing City, and Sichuan Province. These regions are more vulnerable to extreme heat under future climate change scenarios.



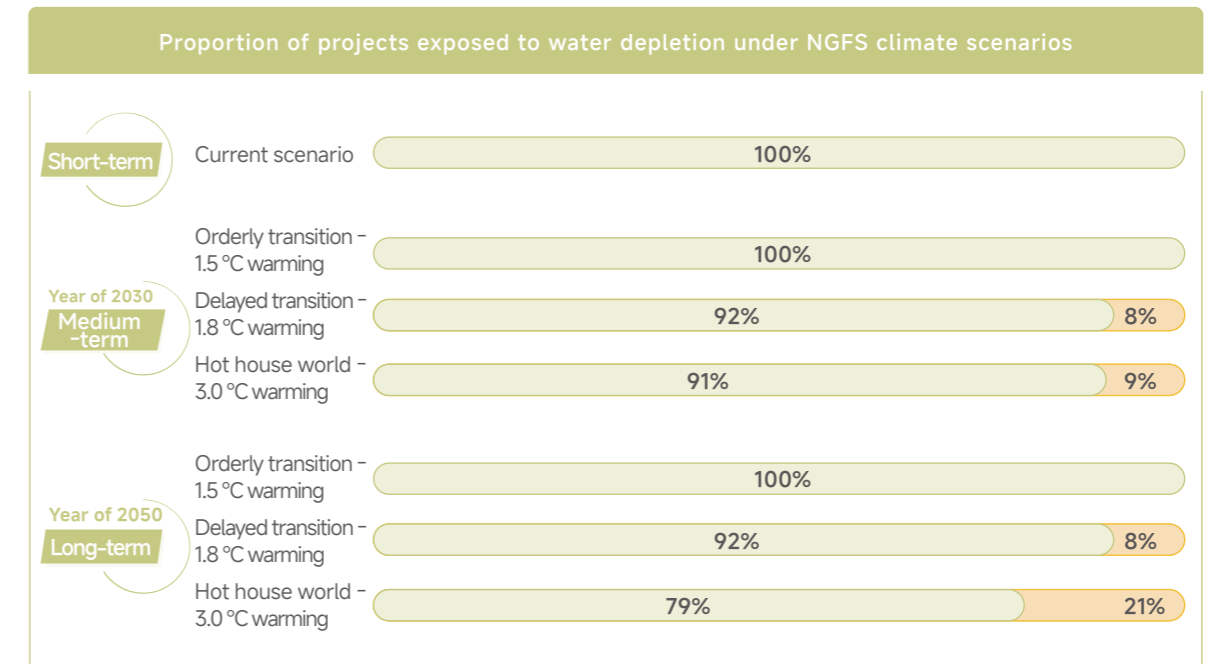
As for flooding risk, 16% of the Company's projects will face moderate risk impact in the medium-term (2030) and long-term (2050) under the delayed transition scenario. The proportion of projects facing moderate risk impact is 16% in the medium-term (2030) and 30% in the long-term (2050) under the hot house world scenario. Projects exposed to flooding risk are primarily located in provinces such as Jiangsu, Zhejiang, Guangdong and Hainan.



As for tropical cyclone (typhoon) risk, a certain proportion of the Company's projects will face moderate risk impact under the Current scenario, orderly transition scenario, delayed transition scenario, and hot house world scenario. The affected projects are mainly concentrated in the coastal areas of Zhejiang, Fujian, Guangdong, and Hainan provinces. These regions are more vulnerable to the impact of severe typhoons.



As for water depletion risk, the Company's projects will face moderate risk impact under the delayed transition and hot house world scenarios, with a time horizon of the medium-term (2030) and long-term (2050). The affected projects are primarily located in Beijing, Tianjin, Hebei, Shanxi, Xinjiang, and other regions. These regions may present higher exposure risk due to water scarcity.



Transition risks and opportunities

As the world transitions toward a green and low-carbon economy, demand for green and low-carbon services is on a growth trajectory. The industry faces transition risks while also encountering new opportunities. CR Mixc Lifestyle adopts the recommendations of the International Sustainability Standards Board (ISSB) to conduct transition risk and opportunity analysis. Using the three typical climate scenarios published by the Network for Greening the Financial System (NGFS) – orderly transition, delayed transition, and hot house world – as the analytical basis, the Company applies stress testing to assess the resilience of its projects to climate risks.

Type	Definition	Potential risks	Potential opportunities
Technology and Supply Chain	Involving adjustments and efficiency improvement potential arising from digitalization, low-carbon technology upgrades, and the application of green materials	<ul style="list-style-type: none"> Increased demand for digitalization and security in property management Increased costs in the supply chain of sustainable building materials Increased barriers to green and low-carbon technologies and rising costs in operation and maintenance Increased pressure on funding costs for sustainable projects 	<ul style="list-style-type: none"> Smart technologies optimize energy management and operations Technology and brand enhancement strengthen market competitiveness Sustainable property management creates new business opportunities
Goodwill	Reflecting stakeholder attention to corporate sustainability performance, influencing brand trust and customer loyalty	<ul style="list-style-type: none"> Inadequate climate response leading to goodwill risk 	<ul style="list-style-type: none"> Sustainability commitments enhance corporate image and tenant loyalty
Policies and Laws	Including impacts of regulatory changes in areas such as carbon emissions, disclosure, and energy efficiency on compliance costs and operating models	<ul style="list-style-type: none"> High standard disclosure increases compliance costs Strict climate related disclosure standards Carbon trading and carbon taxes drive up operating costs Strict emissions regulations, green building codes, energy efficiency standards, and waste management standards Climate related litigation and legal disputes 	<ul style="list-style-type: none"> Carbon trading mechanism enables carbon reduction and revenue generation
Market	Reflecting changing preferences of customers and investors on green products and low-carbon assets, influencing corporate competitiveness and financing capacity	<ul style="list-style-type: none"> Declining market competitiveness of traditional non green properties Potential increase of insurance premiums Increased costs in energy, water, or waste management 	<ul style="list-style-type: none"> Green certification enhances market competitiveness Low carbon property services align with market demand Green finance broadens financing channels and reduces costs

Transition risk and opportunity level		Low risk	Medium risk	High risk	
		Low opportunity	Medium opportunity	High opportunity	
Transition risk type		Transition risk level		Transition opportunity level	
Type	Potential risks	Level of 2030	Level of 2050	Level of 2030	Level of 2050
Technology and Supply Chain	Increased demand for digitalization and security in property management	Medium	Medium		
	Increased costs in the supply chain of sustainable materials	Low	Medium		
	Increased barriers to green and low-carbon technologies and rising costs in operation and maintenance	Low	Medium		
	Increased pressure on financing costs for sustainable projects	Low	Low		
	Smart technologies optimize energy management and operations			Medium	Medium
	Application of technology and recycled materials improves efficiency and environmental performance			Medium	Medium
	Sustainable property management creates new business opportunities			Medium	Medium
Goodwill	Inadequate climate response leads to reputational risk			Low	Low
	Sustainability commitments enhance corporate image and tenants loyalty	Medium	High		
Policies and Laws	High standard disclosure increases compliance costs	Medium	Medium		
	Strict climate related disclosure standards	Medium	Medium		
	Carbon trading and carbon taxes drive up operating costs	Low	Medium		
	Strict emissions regulations, green building codes, energy efficiency standards, and waste management standards	Medium	Medium		
	Climate related litigation and legal disputes	Low	Medium		
Market	Carbon trading mechanism delivers carbon reduction benefits			Medium	High
	Declining market competitiveness of traditional non green properties	Medium	Medium		
	Potential increase in insurance premiums	Medium	Medium		
	Increased costs in energy, water, or waste management	Medium	Medium		
	Green certification enhances property competitiveness			Medium	High
	Low carbon property services meet customer needs			Medium	High
	Green finance broadens financing channels and reduces costs			Medium	High

CR Mixc Lifestyle has established a relatively comprehensive insurance coverage system, covering multiple types of insurance such as property all risks insurance and public liability insurance. From 2021 to 2025, relevant insurance expenditures remained stable, with the average premium cost per unit area fluctuating within ±5% on a year-on-year basis over the past two years, primarily concentrated on risks related to natural disasters. Overall, climate physical risks have been effectively diversified through the insurance mechanism, and the risks remain within a manageable range.

Climate risk response measures

As for the identified climate risks, the Company has developed and implemented a series of resilience measures to manage the associated impacts. For example, in addressing physical risks, flood protection facilities are constructed for projects located in flood-prone areas, and all commercial and property projects achieve 100% insurance coverage. In managing transition risks, we have set targets for obtaining sustainability certifications for our projects, procured renewable energy, and installed distributed photovoltaic systems at eligible projects. see Schedule 2: *List of Risk Responses*

Based on the current policy environment and technological trends, and with reference to NGFS scenarios for analysis, the Company anticipates that the transition risks will remain within a manageable range over the medium-term (2030). However, the Company recognizes that transition risks are highly dependent on changes in the external environment. We will continue to monitor policy and technology developments and update our risk assessment models in a timely manner.

Case Addressing climate risks

SHENZHEN MIXC: SHENZHEN MIXC is the first shopping center project of CR Mixc Lifestyle. Opened in December 2004, the project has a total gross floor area of approximately 250,000 square meters and is home to over 400 brands. In September 2025, Typhoon Ragasa made its landfall in the Hailing Island area of Yangjiang, Guangdong province, resulting in the issuance of a red typhoon warning and a “five suspensions” directive (suspension of classes, work, production, transportation, and business operations) across Shenzhen. To address the impact of the severe typhoon, SHENZHEN MIXC implemented the EHS Comprehensive Emergency Response Plan and adopted a range of adaptation measures, including enhanced inspections of key areas and facilities, preemptive testing and emergency repairs of emergency equipment, and reinforcement of public area and tenant doors and windows. Despite these thorough response measures, the severe typhoon still caused damage to some project facilities, including damage to vegetation, signage, and exterior walls, as well as damage to drainage pumps due to overload. Fortunately, the typhoon resulted in no casualties or significant property losses, demonstrating the effectiveness of our emergency response measures.

CHENGDU MIXC: In August 2025, Chengdu experienced an extreme heat event characterized by high intensity, wide coverage, and prolonged duration. The Chengdu Meteorological Observatory issued red heat alerts continuously from August 1 to 6, and the municipal government mandated power rationing measures. Affected by the extreme heat and power rationing policies, the power grid load at CHENGDU MIXC continued to increase. Some air switches in electrical distribution cabinets experienced tripping due to thermal expansion or uneven load distribution, the failure rate of emergency lighting batteries rose, and some curtain walls had cracking and damages. To effectively address the impact of extreme heat, CHENGDU MIXC launched a dedicated retrofitting program. The property owner invested RMB 1.2 million to install 4,100 square meters of heat-insulating film and added seven sprinkler cooling systems in Phase I. Testing showed that the surface temperature of the filmed glass could be reduced by 8 to 10 ° C. This dedicated retrofitting effectively reduced the indoor greenhouse effect, mitigated heat accumulation on building surfaces, and further lowered project energy consumption, establishing a foundation to cope with extreme heat events and ensure stable operation of the project.

Schedule 1: List of Physical Risks

Type	Risk definition	Impacts on business model	Impacts on the value chain
Extreme heat	The frequency and intensity of extreme heat events in summer may increase, leading to a surge in summer energy demand. Urban power rationing measures will affect operations of the project	<ul style="list-style-type: none"> Extreme heat will significantly increase urban energy consumption in cooling and intensify pressure on air conditioning and water supply systems Under extreme heat, buildings with insufficient cooling may reduce tenants' comfort and affect occupancy rates. Additionally, inadequate cooling equipment may increase risks such as heatstroke Power rationing in specific regions during summer may affect the operation of air conditioning systems, reduce tenants' comfort, and impact customer foot traffic and tenants 	<ul style="list-style-type: none"> During prolonged heatwaves, energy consumption may rise significantly, which may drive up operating costs High temperatures may exacerbate tenant turnover and reduce occupancy rates, thereby affecting rental income. Insufficient cooling during extreme heat may endanger tenants' health and may lead to legal litigation Impact on overall customer foot traffic, thereby affecting rental income
Flooding	Assets in coastal/riverine areas will be affected by sea level rise and heavy precipitation events	<ul style="list-style-type: none"> Floods may cause severe damage to building structures, particularly in low-lying and flood-prone areas. High water levels may damage foundations, electrical systems, and HVAC equipment, resulting in high repair costs As flood risk intensifies, insurance companies may increase premiums, and it may be difficult to obtain insurance even in some high-risk areas Floods may cause shutdowns or operational delays of the properties, directly affecting rental income. Residential and commercial tenants may move out due to impacts during or after flood events 	<ul style="list-style-type: none"> The duration of flooding affects rental income. Areas with frequent flood events may face 1-2 weeks of business interruption, resulting in revenue loss. In addition, insurance premiums may rise, driving up operating costs of assets Properties in flood-prone areas may experience lower occupancy rates due to dissatisfaction with the response to flood events, thereby affecting rental income
Tropical cyclone (typhoon)	Strong winds and heavy rainfall may cause damage to buildings and equipment of the properties	<ul style="list-style-type: none"> Strong winds, heavy rainfall, and storm surges may severely damage building structures, causing damage to roofs and windows and threatening structural safety 	<ul style="list-style-type: none"> Typhoons may damage buildings and equipment in coastal areas, increasing maintenance frequency and expenditure Frequent storms may cause project delays and drive up project costs
Water depletion	Reduced global precipitation exacerbates groundwater over-extraction, which may lead to water depletion and restrict urban water supply	<ul style="list-style-type: none"> Water scarcity may affect the operation of key property facilities, impacting the normal functioning of cooling systems, firefighting equipment, and water supply systems To maintain property value, advanced water-saving technologies such as water recycling and desalination systems may need to be adopted, thus increasing operating costs 	<ul style="list-style-type: none"> Unstable water supply may affect the operation of large cooling systems, increasing the risk of water outages and additional water costs

Schedule 2: List of Risk Responses

Type	Response measures
Physical risk	<p>Extreme heat</p> <ul style="list-style-type: none"> Promote green retrofitting, such as installing distributed photovoltaic systems, carrying out building film coating retrofits, air tightness retrofits, smart lighting, HVAC efficiency improvements, and variable flow cooling tower retrofits Implement shading retrofits at shopping center projects in multiple cities to reduce air conditioning loads under extreme heat conditions and lower carbon emission intensity Increase the use of renewable energy, including distributed photovoltaics and green power procurement, to enhance the resilience of commercial buildings and reduce impact on the power grid during peak demand periods
	<p>Flooding</p> <ul style="list-style-type: none"> Establish climate risk emergency management procedures. Based on factors such as project location, climate risk type, and personnel and organizational capacity, develop both standardized and customized emergency management procedures to enhance response capabilities for climate-related incidents Maintain adequate flood response supplies. Equip projects with comprehensive flood prevention materials (such as flood barriers and sandbags) to ensure readiness for flood events Organize annual climate risk emergency training covering climate risk prevention and response measures to ensure employees are capable of handling sudden flood events All commercial and property projects have achieved 100% insurance coverage to mitigate financial losses caused by incidents such as floods Invest in flood control infrastructure, optimize anti-leakage, moisture-proof and flood control facilities, and use waterproof materials and coatings
	<p>Tropical cyclone (typhoon)</p> <ul style="list-style-type: none"> Ensure that infrastructure and buildings can withstand super typhoon force winds by enhancing building airtightness and stability to reduce wind damage, and carry out wind resistance retrofits on vulnerable facilities (such as tall trees and billboards) prior to typhoon events Prepare supplies before typhoon events to ensure the projects are capable of responding to extreme weather such as typhoons, and maintain adequate inventory of disaster relief materials All commercial and property projects have achieved 100% insurance coverage to mitigate financial losses caused by incidents resulting from typhoons Prior to typhoon events, issue warnings and wind protection recommendations to employees, property owners, and tenants
	<p>Water depletion</p> <ul style="list-style-type: none"> Adopt sprinkler irrigation measures, conduct regular inspections, maintain and upgrade water equipment, while installing water-saving systems and devices to reduce water consumption Promote zero-waste community activities in property communities, encourage residents to participate in waste sorting and resource recycling, and facilitate the efficient use of water and other resources within the community Encourage projects to explore innovative water-saving technologies and other means to achieve sustainable water use, and implement measures such as rainwater harvesting and water-efficient devices to improve water use efficiency

Type	Response measures
Transition risk	<p>Policies and laws</p> <ul style="list-style-type: none"> Promote green transformation of the supply chain by establishing the <i>Sustainable Procurement Policy</i> and the <i>Supplier Code of Conduct</i>, advance green supply chain management, and ensuring that suppliers meet environmental requirements Strengthen carbon emission management, conduct greenhouse gas inventories, and obtain ISO 14064 certification to ensure compliance with domestic and international climate regulations, thereby enhancing the compliance and transparency of the Company's carbon management Increase green energy procurement, raise the proportion of green electricity and green certificate purchases, and reduce dependence on traditional fossil fuels Monitor the latest policies, regulations, and standards on climate change and environmental protection to ensure the Company remains in compliance with evolving regulatory requirements, thereby enhancing business sustainability and regulatory compliance
	<p>Market</p> <ul style="list-style-type: none"> Increase the proportion of projects with sustainability certifications, promote projects to obtain WELL, LEED, and other certifications/ratings, and enhance building market competitiveness and sustainable brand influence Create a green office environment, increase the proportion of green office spaces, promote the replacement of fuel-powered official vehicles with new energy vehicles, and respond to market demand for low-carbon office and travel practices
	<p>Technology and supply chain</p> <ul style="list-style-type: none"> Establish a "dual carbon" data management platform. Through a digital platform, achieve online management of carbon data, enhance carbon emission monitoring capabilities, and improve the scientific rigor and transparency of carbon management Promote energy-saving retrofits and energy audits for projects, implement energy efficiency upgrades such as installing high-efficiency chiller plant and indoor lighting retrofits, improve energy use efficiency, and reduce carbon emissions Deepen digital transformation, establish a digital team, and develop digital management platforms such as a commercial client portal, commercial management system, and property owner platform, empowering sustainable development through technology
	<p>Goodwill</p> <ul style="list-style-type: none"> Strengthen climate disclosure and demonstrate the Company's efforts and achievements in addressing climate change through channels such as the ESG report, community prosperity report, and media communications Strengthen stakeholder engagement, maintain close interaction with tenants, investors, and other stakeholders to understand their concerns and expectations, and incorporate them into the Company's climate action plan and disclosure framework

Risk management

In response to the potential impacts of climate change on its business model and value chain, CR Mixc Lifestyle leverages its enterprise risk management framework to integrate climate risk management into its operations, forming a closed-loop management system encompassing risk identification, risk assessment, and risk response. The Company will regularly review and monitor climate-related physical and transition risks, and optimize its climate change strategies and plans based on the assessment results, including measures such as reducing carbon emissions, utilizing resources efficiently, and advancing sustainable procurement.

The Company will also enhance climate risk awareness, participation, and sense of responsibility among employees and relevant stakeholders by organizing internal training activities and engaging in stakeholder collaboration. At the same time, the Company will establish monitoring and reporting mechanisms to report its climate risk management measures and achievements in a timely manner.

■ Risk identification

Taking into account the Company's business types, business scope, and operational characteristics, the Company systematically collects external information such as policies and regulations, market dynamics, technological developments, and climate hazards. Through comprehensive climate risk analysis, industry trends, expert opinions, and internal experience, the Company identifies various climate risks and opportunities that may affect its operations, and lists the relevant physical and transition risks along with their potential impacts.

■ Risk assessment

Further analyze the identified climate risks and opportunities to assess their potential impacts and likelihood of occurrence. Through departmental interviews and expert consultations, understand the specific transmission pathways of these risks and opportunities, and develop a climate risk and opportunity matrix.

■ Risk prioritization

Using a combination of climate scenario analysis methods, the Company assesses potential physical and transition risks, analyzes their potential impacts across different time horizons, estimates the potential losses they may cause, and prioritizes the risks to determine the most critical climate risks and opportunities.

■ Risk response

Based on the results of risk assessment and scenario analysis, the Company formulates and implements climate response measures, continuously monitors and manages the relevant risks, and makes timely adjustments when the external environment changes. The Board of Directors exercises oversight over climate risk management to ensure its alignment with the Company's strategy and sustainability goals. The Sustainability Committee regularly reviews climate risks and integrates the assessment results into major decision-making processes to enhance business resilience, comply with the Company's strategic direction and disclosure requirements. For the identified risks, the Company primarily adopts four types of risk management approaches, as detailed below:

Category	Cases from CR Mixc Lifestyle
Risk control	Climate risk assessments are conducted prior to the official operation of a project, and for projects located in areas with high flood or typhoon risk, response measures such as flood protection and drainage systems are adopted to reduce potential hazards.
Risk transfer	All commercial and property projects have achieved 100% insurance coverage to diversify financial losses arising from incidents such as floods and typhoons.
Risk acceptance	For projects with relatively lower risk levels, no additional measures are taken, but continuous monitoring is maintained to ensure that risks remain within an acceptable range.
Risk mitigation	Energy-saving retrofits are implemented in existing projects, and emergency and property management capabilities are strengthened, such as upgrading drainage systems and deploying backup power equipment, to reduce the impact of extreme weather on operations and customers.

Metrics and targets

In 2023, CR Mixc Lifestyle established its dual carbon strategy of 2030 Carbon Peak and 2050 Carbon Neutrality, defined seven management actions such as green commercial management, green property management, green retrofitting, and green office, to drive green transformation and development. As climate change becomes a global issue, the Company has further developed a corresponding metrics and targets system, and regularly tracks progress against these and to continuously enhance the Company's climate resilience.

Category	Key metrics	Progress in 2025
Greenhouse gas emission reduction	Using 2021 as the baseline year for Scope 1 and Scope 2 carbon emissions, Scope 1 and Scope 2 carbon emissions will peak by 2030 and achieve carbon neutrality by 2050: <ul style="list-style-type: none"> From 2023 to 2025, the carbon emission intensity per unit of managed area for Scope 1 and Scope 2 will decrease by an average of 1.2% per annum From 2025 to 2030, the carbon emission intensity per unit of managed area for Scope 1 and Scope 2 will decrease by an average of 0.8% per annum 	The Scope 1 and Scope 2 carbon emission intensity per unit area decreased by 2.48% on a year-on-year basis, achieving the annual carbon reduction target, and representing a 17.62% decrease compared to the 2021 baseline year.
Renewable energy	<ul style="list-style-type: none"> Luxury shopping centers will achieve full green power operations by 2030 The utilization rate of solar-powered products in newly-added lighting and supplementary lighting equipment for property parks shall not be less than 5% 	Five shopping center projects achieved full green power operations. Solar-powered products accounted for 25% of lighting equipment procurement for property parks.
Energy use	<ul style="list-style-type: none"> 2030 Key performance indicator: Comprehensive energy consumption per ten thousand RMB of comparable revenue and per ten thousand RMB of comparable value added will decrease by 2% Promote green energy-saving retrofits, conduct energy audits, and identify opportunities for energy consumption reduction 	Completed energy audits for five shopping center projects, and established a medium-to-long-term carbon-reduction transformation plan based on the on-site inspections and summary of identified issues

Sustainable procurement	<ul style="list-style-type: none"> Suppliers accounting for 30% of the procurement value in national centralized procurement categories shall hold low-carbon and environmental certifications 	The overall centralized procurement rate exceeded 88%, and over 30% of national centralized procurement suppliers obtained low-carbon and environmental certifications
Green Retrofitting	<ul style="list-style-type: none"> Conduct green retrofitting on the Company's master-leased projects to enhance energy conservation and emission reduction performance 	A total investment of RMB 309,500 was used in low-carbon and energy-saving projects, covering three master-leased projects: LANZHOU MIXC, SHENZHEN UNIVERSIADE WORLD, and LUZHOU MIXC ONE

■ Climate related indicators

Category	Unit	Year of 2021 (Baseline year)	Year of 2023	Year of 2024	Year of 2025
Scope 1 greenhouse gas emissions	tCO ₂ e	2,349.44	627.54	409.51	389.19
Scope 2 greenhouse gas emissions	tCO ₂ e	11,692.37	11,184.57	11,053.06	20,078.29
Scope 3 greenhouse gas emissions and total greenhouse gas emissions	tCO ₂ e	/	1,957,587.01	2,255,299.508	2,666,939.37
Category 1: purchased goods and services	tCO ₂ e	/	/	/	19,037.34
Category 6: business travel	tCO ₂ e	/	/	/	987.88
Category 11: sold products and services	tCO ₂ e	/	1,957,587.01	2,255,299.51	2,646,914.15
Intensity of greenhouse gas emissions	tCO ₂ e / RMB 10,000 revenue	0.01519	0.007999	0.006726	0.011357

Description of indicators:

- The Company's greenhouse gas emissions inventory meets the SBTi's requirements for greenhouse gas inventory and determination of near-term target boundaries, which are mainly carbon dioxide.
- Scope 1 greenhouse gas emissions include direct emissions from the combustion of fossil fuels such as gasoline, diesel, natural gas, and piped gas. The relevant emission calculation factors are based on the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions for Public Building Operators (Trial)* issued by the National Development and Reform Commission, as well as the *Environmental Key Performance Indicators Reporting Guide* published by The Stock Exchange of Hong Kong Limited (HKEX).
- Scope 2 greenhouse gas emissions include indirect emissions resulting from the consumption of purchased electricity, heat, and other energy sources. The emission calculation factors are based on the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions for Public Building Operators (Trial)* issued by the National Development and Reform Commission, the *Environmental Key Performance Indicators Reporting Guide* published by The Stock Exchange of Hong Kong Limited (HKEX), and the grid emission factors published in the *Notice on the Management of Greenhouse Gas Emission Reporting for Enterprises in the Power Generation Industry for 2023-2025* issued by the Ministry of Ecology and Environment.

- In 2023, the Company conducted a preliminary calculation of Scope 3 emissions in accordance with the *Greenhouse Gas Protocol* (GHG Protocol) and the *ISO 14064* standard, and disclosed the relevant emissions and reductions for the first time.
- Scope 3 greenhouse gas emissions mainly consist of embedded carbon emissions from "Category 11: Sold Products and Services", "Category 6: Business Travel", and "Category 1: Purchased Goods and Services". The emission calculation factors are based on the *2006 IPCC Guidelines for National Greenhouse Gas Inventories (2019 Revision)* and the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions for Other Industrial Sectors (Trial)*.

■ Energy indicators

Category	Unit	Year of 2025
Fossil energy consumption - self-operating consumption	GJ	5,692.90
Non-fossil energy consumption - self-operating consumption	GJ	107,149.81
Non-fossil energy share	%	94.96
Clean energy consumption	10 MWh	35,207.37
Self-generated solar photovoltaic (PV) electricity	10 MWh	1,428.57
Purchased green electricity	10 MWh	33,778.8

Notes:

Greenhouse gas calculation methodology	
Standards used	<i>Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard</i> (2004), <i>Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard</i> (2011)
Measurement methodology	Emission factor method
Operational boundary	Shopping centers, office buildings, and property projects managed in Mainland China

Scope 3 Reporting boundary			
Scope 3 Activities	Scope 3 Emissions	Source of emission factors	Selection basis
Category 1: purchased goods and services	19,037.34 tCO ₂ e	China Products Carbon Footprint Factors Database (CPCD)	Industry practice
Category 6: business travel	987.88 tCO ₂ e	China Products Carbon Footprint Factors Database (CPCD)	Industry practice
Category 11: sold products and services	2,646,914.15 tCO ₂ e	<i>Announcement on the Release of 2023 Carbon Dioxide Emission Factors for Electricity</i> issued by the General Office of the Ministry of Ecology and Environment on December 31, 2025	National policies



BUSINESS INTEGRITY

CR Mixc Lifestyle upholds the core value of integrity, and deeply integrates compliance operations and ethical standards into its entire corporate governance process. We have established a comprehensive modern governance system to ensure adherence to business ethics and ethical standards amid rapid development, laying a solid foundation for the long-term, steady operations and sustainable development. This chapter primarily reports on the Company's major measures and progress in areas including corporate governance, business ethics, intellectual property rights, information security, and privacy protection.

Progress Summary

- ✔ Strengthened customer privacy safeguards to prevent data breaches, conducted internal audits on privacy protection and data security, and held six information security training sessions, achieving 100% employee coverage
- ✔ Bolstered business ethics training by delivering 2,668 training sessions on anti-corruption and business ethics for all employees and 33 specialized workshops for suppliers, ensuring 100% coverage across employees and key suppliers
- ✔ Integrated ESG due diligence into M&A activities by formulating the *Guidelines for ESG Due Diligence in Property Mergers and Acquisitions*



Corporate governance Business ethics and anti-corruption Intellectual property protection Information security and privacy protection Risk management

Priority issues involved in this chapter

Aspect B7,
KPI B7.1-7.3;
Aspect B6,
KPI B6.3/B6.5

HKEX ESG indicators involved in this chapter

S3.4.1-S3.4.4/G1.1.8/
G1.2.1-G1.2.2/
G2.1.1-G2.1.8/G2.2.1-G2.2.3

CASS-ESG6.0 indicators involved in this chapter



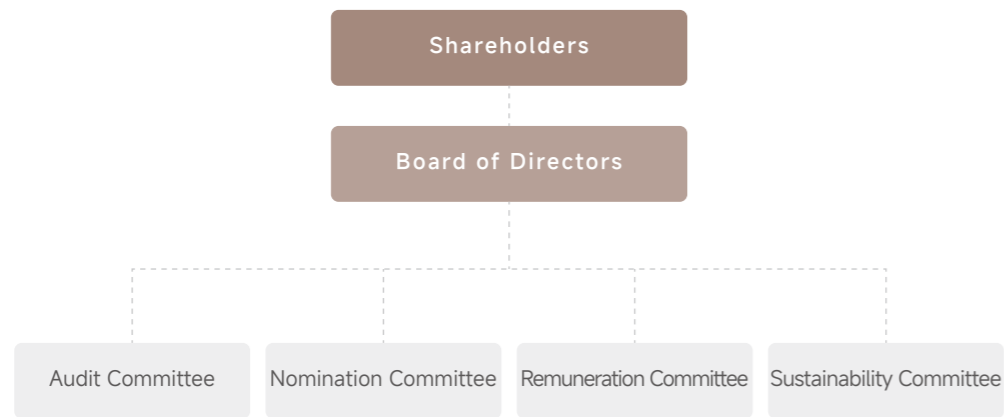
SDGs issues involved in this chapter

Overall Guideline

Centered on our *Code of Business Conduct*, CR Mixc Lifestyle refines the compliance management system to regulate corporate operations and employee conduct. We have implemented the *Criterion for Integrity Cooperation* and the *Anti-bribery and Anti-corruption Policy*, covering employees, suppliers, and contractors, with a strict prohibition on all forms of corruption. Committed to full-lifecycle security management of customer data, we reinforce intellectual property protection and infringement prevention. A multi-dimensional supervision system, featuring anonymous reporting channels and whistleblower protection protocols, has been established to effectively fulfill corporate citizenship responsibilities.

Corporate Governance

Strictly complying with the *Company Law of the People's Republic of China*, the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, and other relevant laws, regulations and regulatory requirements, the Company continuously optimizes corporate governance structure in line with development needs, establishes robust corporate governance practices and procedures, and steadily enhances governance capabilities, safeguarding the interests of the Company and its shareholders through objective, scientific and effective decision-making.



Corporate governance framework

The Board of Directors serves as the Company's primary decision-making body, responsible for supervising business operation, strategic decision and performance, and collectively guiding and supervising corporate affairs to drive development. The Board safeguards the interests of the Company and its shareholders through objective decision-making, and delegates authority and responsibilities for daily management and operations to the senior management. Four committees have been established, including the Audit Committee, Remuneration Committee, Nomination Committee, and Sustainability Committee, to oversee specific matters, each with a written terms of reference.

The Company follows a fair and transparent procedure for nominating new directors to the Board, achieving a balance in skills, experience and membership diversity to meet the Company's strategic objectives and operational needs. The Nomination Committee reviews the Board's structure, size, and composition at least once a year, and makes recommendations to the Board to refine the Company's corporate strategy. The appointment of new directors is a collective decision of the Board, taking into account the procedures for shareholders to nominate individuals as directors of the Company and the *Board Diversity Policy* adopted by the Company.

Board diversity

The Company regards progressive board diversity as a key element in achieving its strategic objectives and sustainable development and has formulated the *Board Diversity Policy*, which promotes diversity by considering various factors, including but not limited to professional experience, talent, skills, knowledge, cultural and educational background, gender, age, ethnicity, and length of service. Currently, the Board has one female director, and we will seek more female director candidates through various channels in the future. Board members possess balanced and diverse experience, covering comprehensive management, brand enhancement, risk management, business development and financial expertise. In addition, the academic backgrounds of directors span accounting, engineering and economics. The Nomination Committee reviews the diversity policy and its implementation at least annually to ensure effective implementation and monitor the ongoing effectiveness of the policy.

Board independence

Complying with HKEX's regulations, the Company appoints no fewer than three independent non-executive directors, with at least one possessing appropriate professional qualifications or expertise in accounting and related financial management. The arrangement ensures that independent non-executive directors account for no less than one-third of the Board membership, maintaining a balanced composition between executive directors and non-executive directors (including independent non-executive directors), and supporting the Board of Directors in making effective independent judgments.

As of 2025, the Board comprised 11 members, including four executive directors, three non-executive directors and four independent non-executive directors. The Board received annual confirmation letters from each independent non-executive director regarding their independent status in accordance with the listing rules, and confirmed that all independent non-executive directors were independent.

Information disclosure

Adhering to the principles of accuracy and reliability, we disclose operational information to shareholders and investors in a timely and precise manner. We also actively comply with the paperless reporting requirements of the HKEX, and all notices and announcements are published on the website of CR Mixc Lifestyle and the the website of Hong Kong Stock Exchange. In 2025, we released both interim and annual results reports and live-streamed earnings conferences. We received no penalties for violation of information regulations.

Investor relations management

The Company attaches great importance on investor relations management by adopting a multi-channel, multi-perspective, and multi-level communication strategy. Through various forms such as annual reports, interim reports, company announcements, official website information, performance briefings, and online/offline investor meetings, the Company proactively provides investors with an overview of our businesses and plans and maintains active and close communication with both buy-side and sell-side investors to effectively convey the Company's value and enhancing investors' confidence in holding company shares. For more details on investor relations, shareholders, and investor communication, please refer to the "Corporate Governance Report" chapter in the *China Resources Mixc Lifestyle Services Limited 2025 Annual Report*

Compliance system

HKEX ESG Code
Aspect B7
KPI B7.2

The Company regards strengthening compliance management as an inherent requirement for driving high-quality development, supporting strategic implementation and building a world-class enterprise. We have established the Law-Based Governance, Risk Control and Compliance Management Committee, promoting all affiliated units to implement the "case-based mechanisms for management enhancement" in light of their respective business characteristics. We continuously advance efforts in cultural development, organizational management, institutional assurance and compliance guarantee, guiding employees to uphold integrity and practice the philosophy of compliant operations.

We strictly adhere to the *Provisions on Compliance Management of Central SOEs*, and the *Opinions on Further Deepening the Development of Law-Based Central Enterprises* issued by the State-owned Assets Supervision and Administration Commission of the State Council. We have built a legal compliance and risk control management system covering compliance management, risk management, internal control and the rule of law to promote full penetration of supervision over law-based development and risk control and compliance to frontline operations, so as to improve supervision efficiency. We have also established a systematic management and implementation system for conflicts of interest, explicitly prohibiting acts including non-withdrawal from connected transactions, and clarifying the mandatory obligation for employees to proactively declare relevant circumstances. We conduct regular compliance training to raise awareness of law-abiding and compliance to prevent employee conduct from violating laws and regulations, internal policies, conflicts of interest, and redline requirements.

Held compliance-themed training	Covered
110 sessions	47,000 person-times

Senior management remuneration and clawback mechanism

The remuneration of directors and senior management is determined comprehensively by the Board of Directors, taking into account recommendations from the Remuneration Committee, as well as factors such as the Company's financial performance, individual performance, position, and tenure. The remuneration for executive directors includes salaries, allowances, and benefits in kind, discretionary bonuses and retirement scheme contributions, whilst independent non-executive directors' remuneration includes directors' fees. Additionally, the remuneration of certain directors is disclosed in the Company's annual report as required. The remuneration of the president is tied to the Company's sustainability performance, incorporating ESG indicators such as energy conservation, emission reduction, health, and safety performance into the president's annual performance evaluation. The achievement of these indicators directly impacts the president's performance-based pay.

Furthermore, the Company has established a comprehensive clawback mechanism applicable to annual and long-term incentive plans for all senior management, including the president. If any violations or breaches of discipline occur during the bonus vesting period, the remuneration of the person will be reduced following the internal disciplinary procedures. In cases where individuals are held accountable for operational liability incidents, their remuneration will be reduced according to the internal guidelines for handling responsibility for violations of operation and investment.

Business Ethics and Anti-Corruption

HKEX ESG Code
Aspect B7
KPI B7.1-7.3

Business ethics and anti-corruption system

CR Mixc Lifestyle upholds the value of Integrity and has established a sound management system for business ethics and anti-corruption. Under the oversight and guidance from the Audit Committee of the Board of Directors, we have formed a solid defence line against corruption with collaborative efforts of multiple departments, including Supervision, Audit and Legal Compliance, realizing in-depth integration of supervisory resources. The Company adopts full-process governance mechanisms covering daily supervision, clue identification, assessment and verification, fostering an atmosphere of integrity and a trustworthy corporate image.

The Company strictly adheres to laws and regulations such as the *Company Law of the People's Republic of China* and the *Anti-Money Laundering Law of the People's Republic of China*, implements internal policies such as the *Code of Business Conduct*, the *Code of Integrity*, the *Integrity Agreement with Partners*, and the *Honest Declaration*, which stipulate policies on business ethics, anti-corruption, and anti-bribery. These policies apply to all employees and require all partners, suppliers and contractors to adhere to them. Our policies cover anti-monopoly and anti-unfair competition, anti-commercial bribery, anti-money laundering, compliance requirements for business partners, compliant relationships with governments and regulatory authorities, training on business ethics, and audits of business ethics.

In 2025, to strengthen employee awareness of business ethics risks and extend robust supervision down to grassroots projects throughout operation, the Company issued the *Compliance Red Line List on Anti-Commercial Bribery*, compiled and released the *Integrated Empowerment Implementation Manual for Three Major Systems*, covering 226 supervision items.

Supervision of business partners' anti-corruption practices

Through documents including the *Honest Declaration*, the *Integrity Agreement with Partners* and the *Supplier Code of Conduct*, the Company sets clear compliance standards for partners engaging in business dealings with us. Such standards cover interest transfer, commercial bribery, bid rigging and collusive bidding, disclosure of commercial confidential information, declaration of specific relationships, labor and human rights requirements, as well as employee health and safety.

We carefully select partners with robust compliance management foundations and positive compliance reputations to ensure their practices align with our values and compliance principles. We require all relevant parties including suppliers and contractors to sign the the Integrity Agreement with Partners and the Honest Declaration. We embed the anti-corruption clauses within contractual terms, monitor operational behaviors of relevant parties, issue regular compliance reminders, and organize training sessions of discipline inspection and integrity. In addition, we maintain dedicated reporting channels for internal and external stakeholders to disclose potential irregular conduct. With reasonable notice issued in advance, the Company reserves the right to conduct reviews the internal policies, related businesses, facilities, products and services provided by the relevant parties independently or by appointing third-party institutions.

In 2025, in strict accordance with procurement provisions, the Company rejected 23 non-compliant prospective suppliers, suspended cooperation with 661 non-compliant suppliers, and included 10 suppliers with severe integrity violations on the cooperation blacklist.

Reporting mechanism

We adopt a zero-tolerance attitude toward any misconduct and have formulated the *CR Mixc Lifestyle Whistle-blowing Policy*. The policy sets out clear provisions on reportable conduct, protection of whistleblowers, confidentiality, reporting channels and procedures, anonymous reporting and investigations, aiming to strengthen reporting management and standardize internal procedures for handling reports and complaints as well as protecting whistleblowers. Whistleblowers may choose not to disclose their identity and submit anonymous reports. We make a firm commitment and have established corresponding procedures to ensure strict confidentiality of all information received and whistleblower identities, protecting whistleblowers against retaliation or any adverse treatment. In 2025, the Company received no complaints relating to favouritism, fraud or unfair practices.

Reporting management process

- Whistleblowers shall submit a reporting form in person via email to crl_d_wxsh-jb_zy@crland.com.cn. The professional department of the Company will receive the submission and report relevant matters to the Chairman of the Audit Committee. Whistleblowers may also send submissions directly by post to the Chairman of the Audit Committee at 46^F, CHINA RESOURCES TOWER, 26 Harbour Road, Wanchai, Hong Kong.
- Where the subject of a report is any member of the Audit Committee of the Board, the relevant member shall not participate in any handling of the relevant report.
- We follow up and handle reported information in accordance with laws and internal regulations. We escalate cases to appropriate authorities and organizations based on circumstances and provide timely updates to whistleblowers on the progress of further investigations where contact is feasible.

Business ethics and anti-corruption training

The Company provides comprehensive training on business ethics and anti-corruption to employees and personnel of relevant parties (including suppliers and contractors) at least once a year to enhance ethical awareness and ensure full understanding of and compliance with the Company's code of conduct requirements. We deliver tiered and targeted training to different groups, covering the Board of Directors, senior management, employees, suppliers and contractors. All new employees must complete anti-corruption and business ethics training. We provide in-depth training to high-risk groups such as middle and senior management, procurement and finance personnel through offline briefings and case studies, and conduct training for suppliers mainly at annual supplier conferences and tender briefing sessions.

Business ethics and anti-corruption training covers the following areas

- Promoting the Company's anti-bribery and anti-corruption policies to clarify unacceptable behaviors
- Learning the importance of professional ethics through case studies, role-playing, and interactive discussions
- Providing specific compliance behavior guidance to help employees understand how to make correct decisions in different situations
- Educating employees on how to identify and manage potential conflicts of interest to ensure the fairness and transparency of decisions
- Guiding employees on legal obligations and company policies regarding information disclosure to prevent insider trading and improper information disclosure

Held trainings on anti-corruption and business ethics
2,668 sessions

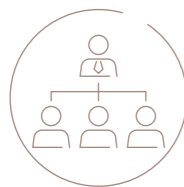
Organized specialized workshops for suppliers
33 sessions

Coverage across employees and key suppliers was
100 %

Ethical standards audits

We conduct regular business ethics audits across all business operations, including the Company's headquarters, commercial regions, operating shopping malls, property city companies and managed property projects, to ensure continuous monitoring and review of ethical standards, as well as enable adaptation to evolving business environments and regulatory requirements. In 2025, the Company conducted a special review targeting the property management of shopping malls, covering relevant commercial regions and shopping centers. It also launched internal control self-inspections and random inspections across all business lines to identify and assess potential internal control risks, including certain matters related to business ethics, so as to support the Company's management optimization.

Specific measures include, but are not limited to



- Establishing a professional and independent audit team. Senior management of the audit function reports directly to the President, with external professional audit institutions engaged when necessary
- Identifying potential ethical and compliance risks, assessing their levels and developing corresponding risk management measures
- Conduct audits covering all business lines every three years, and optimizing existing ethical standards and rules based on audit results and feedback

Sound credit management system

CR Mixc Lifestyle continues to refine the credit management system, continuously strengthens the assessment and review of partners' credit systems, and conducts due diligence in scenarios such as asset mergers and acquisitions, with focuses on financial conditions, qualification documents, legal relationships, EHS risks, and the opportunities and potential risks they face. This enables timely adjustments to risk management strategies, advancing the standardization and normalization of credit management practices. In supplier management, the Company requires all suppliers to undergo credit verification before being added to the database. A third-party credit platform is employed to conduct comprehensive credit assessments for suppliers, covering areas such as litigation records, information on persons subject to enforcement, equity pledges, and liquidation or deregistration activities, effectively mitigating supplier credit risks.

Anti-monopoly and anti-unfair competition

The Company strictly adheres to the *Anti-Monopoly Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, the *Regulation on Fair Competition Review*, and the *Provisions of the State Council on Thresholds for Prior Notification of Concentrations of Undertakings*, follows the *Anti-Monopoly Compliance Guide for Undertakings* issued by the Anti-Monopoly and Anti-Unfair Competition Committee of the State Council, and develops a list of activities that cross anti-monopoly compliance red-lines for key areas such as investment and mergers, as well as business expansion, demonstrating our commitment to fair trading and compliance while fulfilling our corporate social responsibility. The Company ensures that our operations do not involve monopolistic practices, bribery, fraud, or unfair competition. In 2025, no incidents related to monopoly or unfair competition occurred in the Company.

We prohibit the following acts, including but not limited to



- Disclosing pricing information, details of business transactions, or operational arrangements to competitors
- Obtaining intelligence about competitors through improper means such as theft, hacking, eavesdropping, bribery, or coercion
- Maliciously defaming or spreading false rumors about competitors
- Participating in the signing and implementation of anti-monopoly agreements
- Engaging in a series of violations by abusing market dominance
- Stealing competitors' trademarks and patents in product design and promotion

Anti-money laundering policy

We strictly abide by applicable domestic and international laws and regulations on anti-money laundering, and place great emphasis on financial integrity and legal compliance, implementing an anti-money laundering policy to help employees promptly identify abnormal transactions or suspected money laundering activities to ensure zero tolerance for money laundering at all levels. We assess money laundering risks within the Company's business model, identify roles that may involve money laundering risks, and conduct training on anti-money laundering policies and procedures. In 2025, no incidents of money laundering or insider trading occurred in the Company.

Intellectual Property Protection

HKEX ESG Code
Aspect B6
KPI B6.3

CR Mixc Lifestyle respects and protects intellectual property rights. By developing and implementing internal policies such as the *Detailed Rules for Trademark Administration of CR Mixc Lifestyle* and the *Patent and Software Copyright Application and Maintenance Process*, the Company has standardized its intellectual property management procedures to prevent infringements. Provisions related to intellectual property protection are clearly outlined in the Company's *Employee Handbook*, *Supplier Code of Conduct*, and *Social Responsibility Initiative*. Employees who infringe upon intellectual property rights and cause adverse consequences will be subject to disciplinary action in accordance with company policies. In cases where suppliers or partners engage in infringing activities, the Company will pursue accountability based on the severity of the circumstances.

As of the end of 2025, the Company filed **4** patent applications and **35** software copyright applications throughout the year, of which **1** patent and **15** software copyrights were granted.

The total number of active registered trademarks in Mainland China stands at **1,074** (including 62 trademarks under application) among which, **2** are well-known trademarks. A total of **12** trademarks has been registered in Hong Kong, Macao, Taiwan, and overseas regions.

Information Security and Privacy Protection

HKEX ESG Code
Aspect B6
KPI B6.5

🔍 2030 sustainability target	🔍 2025 sustainability target	✅ Completed
Strengthen the protection of customers' privacy, ensure that no leakage of customer information occurs	Conducted third-party audits on privacy protection and data security. Six information security training sessions were completed, totaling six training hours, achieving 100% employee coverage. No data security incidents or customer privacy breaches occurred throughout the year	

CR Mixc Lifestyle's business involves direct or indirect daily transactions with tenants, consumers, and property owners. Strengthening information protection and data security management, and handling personal data and business information in an ethical and appropriate manner, are fundamental requirements of the Company. The Company strictly complies with national laws, regulations and privacy policies, and has established management systems such as the *Cybersecurity Policy and Strategy* and the *Data Security Management Standards* to strengthen its information security organization and institutional framework. Third-party information security audits are conducted annually.

Information security management system

The Company has established a Cybersecurity and Informatization Steering Group led by senior management, which is responsible for overseeing the Company's information security management efforts. Under the Steering Group, an Intelligent and Digital Security Team and several execution units are established to coordinate the implementation of tasks assigned by the Steering Group, as well as to carry out and supervise the enforcement of various data security management requirements. The Company conducts annual privacy protection and data security audits covering areas such as code security, office endpoint security, account permissions, and user data control, and optimizes management based on the audit results.



The subsidiary, Runying Property Technology Service Co., Ltd. has passed the ISO/IEC 27001 information security management system certification

Respecting user's data control rights

We fully understand the importance of personal information and regard the protection of personal information and privacy as the foundation of our compliance efforts. Throughout the entire lifecycle of personal information, including collection, storage, use, sharing, transmission, and disposal, we strictly adhere to our confidentiality policies. In the process of providing products and services, we ensure that all personal information processing activities are conducted on the premise of safeguarding user's data control rights. We provide complete disclosure of key information such as data processing rules and methods for exercising rights in a clear and understandable manner, comprehensively protecting users' legitimate rights and interests, including the right to know, the right to decide, the right to consent, the right to rectify, and the right to delete.

The Company primarily collects user information through online platforms such as E-MIXC, MIXC SERVICE and Huaruntong as well as offline scenarios including commercial operations and property management, to deliver high-quality membership services, smart operations, and personalized experiences. We continuously strengthen our privacy protection policies to safeguard users' autonomy in information management, ensuring that consent is informed, voluntary, explicit, and revocable.

- Right to know and right to consent**
 Consumers are informed of the purpose, methods, and scope of information collection and use through the privacy policy to obtain their consent. For the processing of sensitive personal information (such as identification numbers, biometric information, etc.), separate consent is obtained from users.
- Right to rectify and right to delete:**
 Users are supported in inquiring and modifying their personal information. The Company commits to responding to reasonable deletion requests upon verification of the user's identity, and will notify any third parties that have obtained such information from the Company to delete it accordingly.
- Right to withdraw and right to restrict:**
 Consumers are supported in revoking specific permissions, thereby withdrawing their consent for the collection and use of their information, and are also enabled to turn off personalized recommendation services.

Legal and compliant collection of information

The Company adheres to the principle of “clear purpose and minimum necessity” for information collection, the principle of “informed consent and controllable authorization” for information use, and the principle of “minimum retention period and secure storage” for information retention. When information is to be used for other purposes not specified in the relevant policies, or when information collected for a specific purpose is to be used for other purposes, the Company commits to following the principle of “separate explicit consent” and obtaining user’s consent in advance. Additionally, when data needs to be used for “secondary purposes”, the Company commits to clearly and explicitly informing users of the new purpose, scope, and method of information collection through means such as updating relevant policies, pop-up notifications, and on-screen prompts.

Information security protection measures

- **Safeguarding cybersecurity:**

We have established a comprehensive information security threat protection and monitoring system, adopted secure communication and channel encryption technologies, deployed a database audit system, and assigned the dedicated database administrators. Additionally, we have implemented network zoning and isolation strategies, applied network firewalls, organized penetration tests, verified the effectiveness of network security protections, and controlled personnel access permissions.

- **Strengthening emergency response capabilities:**

We have established an emergency response system and a tiered emergency response plan to define objectives, scope, team member responsibilities and procedures etc. We have also conducted regular training and drills on security incident emergency response.

- **Enhancing employee security awareness:**

We have clearly defined the information security responsibilities of all employees, established cybersecurity management rules for suppliers, implemented the annual cybersecurity training program and specified training content (such as phishing email identification, social engineering prevention, password security, etc.) and training formats (online courses, simulated drills, etc.). Through methods such as regulatory education and case study analysis, the information security management capabilities across the entire process and all stakeholders have been strengthened.

Risk Management

↩ 2030 sustainability target	↩ 2025 sustainability target	✔ Completed
Conduct ESG due diligence for property mergers & acquisitions	Developed the <i>Guidelines for ESG Due Diligence in Property Mergers and Acquisitions</i> , and completed empowering training on the Guidelines	

CR Mixc Lifestyle strictly adheres to the requirements regarding risk and internal control management as set forth in the *Corporate Governance Code*. The Company has established a management framework centered around the Law-based Governance, Risk Control and Compliance Management Committee. The Company conducts internal control and risk management reviews on a semi-annual basis, which are reviewed by the Audit Committee of the Board of Directors. The Company incorporates key ESG risks into its risk management system, including operational risks, supply chain risks arising from climate change, and goodwill risks stemming from poor community relationship management. The Company also closely monitors opportunities brought by market and policies, such as those associated with green shopping mall initiatives and renewable energy.

In 2025, the Company developed the *Guidelines for ESG Due Diligence in Property Mergers and Acquisitions*, which defined the content and procedures for conducting ESG due diligence on mergers and acquisitions. The scope includes labor employment compliance, employee engagement/satisfaction, carbon emissions and energy management, and environmental compliance risks, effectively mitigating potential ESG risks.

The Company has established a risk management framework covering all business operations, defined four primary risk categories of strategy, finance, compliance and operation. The risk register is regularly reviewed and updated, and specialized assessments of significant risks are conducted semi-annually with a focus on performance returns and strategic objectives. The Company’s management participates in comprehensive evaluations and oversees the implementation of countermeasures and control targets. Through continuous monitoring, the Company ensures the effective execution of control measures, achieving closed-loop management encompassing risk identification, assessment, monitoring, incident reporting and resolution.

Risk management process	
Risk identification	Risk identification is conducted at the beginning of each year, combining the Company’s environmental context and management input to determine significant risk assessment results, which are reported regularly to the Board of Directors.
Risk response	The Company employs various methods such as key risk monitoring, internal control self-evaluations, self-checks, inspections, and specialized risk governance to conduct real-time risk monitoring and make timely corrections. For common problems, comprehensive risk investigation is carried out in a linked manner to resolve potential hazards.
Risk reporting	An annual risk management report is compiled, summarizing the Company’s annual risk management activities, and reported to the Board of Directors.

FUTURE OUTLOOK

The year 2026 marks the beginning of the 15th Five-Year Plan and a new chapter for CR Mixc Lifestyle to embark on a renewed journey five years after its IPO. Standing at the starting point of this new endeavor, the Company will closely adhere to the central theme of high-quality development, deeply advance strategic transformation and upgrading, and continue to solidify its positioning as a Urban Quality Lifestyle Service Platform, building momentum for long-term growth through stable operations. In this new stage of development, the Company will systematically promote synergies and optimization between its commercial operation and property management businesses, accelerate its transformation toward an urban space operation service provider, proactively embrace the AI era, and promote the technological integration and business innovation. In addition, we will continuously embed ESG principles into all aspects of business operations. The Company will enhance its ESG management mechanisms, strengthen its ability to identify and respond to environmental, social, and governance-related risks and opportunities, and work hand in hand with stakeholders such as employees, clients, consumers and communities to jointly advance the sustainable development of the industry.

APPENDIX

Appendix 1 : About This Report

This report is the sixth sustainability report released by CR Mixc Lifestyle, aiming to disclose the Company's investment and performance in environmental, social, and corporate governance in a transparent and open manner, in response to the concerns and expectations of various stakeholders on the Company's sustainable development.

Time range

This report is an annual report, covering the period from January 1, 2025 to December 31, 2025. To enhance the comparability and prospectiveness of the report, some contents are moderately extended to the previous and subsequent years.

Organization scope

The scope of this report covers the headquarters, all commercial regions and operating shopping centers, property urban companies and managed property projects. The disclosure scope of key economic, social and environmental performance indicators in the report is consistent with that in the Company's financial report.

Reporting specification

For the sake of expression and convenience, "China Resources Mixc Lifestyle Services Limited" is also referred to as "CR Mixc Lifestyle", "the Company", "the Enterprise", and "we" in this report.

Reference standards

This report is mainly formulated pursuant to the *Appendix C2 Environmental, Social and Governance Reporting Code* of the Hong Kong Stock Exchange Listing Rules, and prepared in accordance with the *Guidelines on Social Responsibility Reporting for Chinese Enterprises (CASS-ESG 6.0)*, the *Guide for the Business Action on SDGs*, the *Guiding Opinions on Central Enterprises to Fulfill Social Responsibilities with High Standards in the New Era* issued by the State-owned Assets Supervision and Administration Commission of the State Council, and the *CR Social Responsibility Management Measures*.

Reporting principles

This report discloses the Company’s ESG management performance in accordance with the Materiality, Quantitative, Balance, and Consistency principles specified in Appendix C2 *Environmental, Social and Governance Reporting Code* of the Stock Exchange of Hong Kong Limited.

Reporting principles	Definition	Company response
Materiality	Issues covered in this report should reflect the Company’s significant impact on the economy, environment, and society, or the scope of stakeholder evaluation and decision-making.	The Company entrusts third-party professional organizations to conduct material issue investigations and identify key issues for this report, submits the results to the Board of Directors for approval, and ultimately determines important issues as the basis for this report.
Quantitative	The report should disclose sustainability targets in a measurable way and include comparative data where applicable.	The Company has established an ESG data collection and review mechanism to let stakeholders understand ESG quantified performance.
Balance	The report should disclose sustainability targets in a measurable way.	The Company discusses improvement opportunities and plans on relevant issues in this report to avoid omissions or inappropriate influence on stakeholder decisions or judgments.
Consistency	The Company should ensure the consistent disclosure in this report.	This report has been disclosed in a manner consistent with previous reports, and changes and updates to the scope of some data have been explained for the reference of stakeholders.

Information source

Data used in this report is from official company documents, statistical reports, or relevant public information.

Access to this report

This report is available in both Chinese and English versions. The electronic version can be accessed and downloaded from the Hong Kong Stock Exchange website (www.hkexnews.hk) and our official website (<http://www.crmixclife-style.com.cn/shzrbg/index.html>).

Reporting assurance

The Company assures that the report contains no false records, misleading statements or material omission, and is responsible for the authenticity, accuracy, and completeness of this report.

Appendix 2 : ESG Policies and Regulations

HKEX ESG Reporting Code	Laws and regulations complied with in 2025	Internal policies complied with in 2025
A1. Emissions	<p><i>Environmental Protection Law of the People’s Republic of China</i></p> <p><i>Energy Conservation Law of the People’s Republic of China</i></p> <p><i>Solid Waste Pollution Prevention and Control Law of the People’s Republic of China</i></p> <p><i>Law of the People’s Republic of China on Prevention and Control of Water Pollution</i></p> <p><i>Law of the People’s Republic of China on the Prevention and Control of Atmospheric Pollution</i></p> <p><i>Interim Measures for Supervision and Management of Energy Conservation and Emission Reduction in Central Enterprises</i></p> <p><i>Regulations on Solid Waste Pollution Prevention and Control of Guangdong Province</i></p> <p><i>Regulations on Management of Urban Construction Waste</i></p> <p><i>National Catalog of Hazardous Waste</i></p>	<p><i>Regulations on the Emission Control of Domestic Pollutants of CR Mixc Lifestyle</i></p> <p><i>Regulations on the Management of Domestic Solid Waste of CR Mixc Lifestyle</i></p>
A2. Use of resources	<p><i>Energy Conservation Law of the People’s Republic of China</i></p>	<p><i>Energy Conservation, Emission Reduction, and Environmental Protection Supervision Regulations of CR Mixc Lifestyle</i></p> <p><i>Guidelines for the Monitoring of Energy Conservation and Emission Reduction</i></p> <p><i>Workflow of Energy Conservation Reconstruction Projects</i></p>
A3. Environment and natural resources	<p><i>Environmental Protection Law of the People’s Republic of China</i></p>	<p><i>Guidelines for the Management of Energy Conservation and Consumption Reduction</i></p>
A4. Climate change	<p><i>Code of Ecological Environment of the People’s Republic of China (Draft for Comment)</i></p> <p><i>Energy Law of the People’s Republic of China</i></p>	<p><i>Regulations on Dual Carbon Management of CR Mixc Lifestyle</i></p> <p><i>Regulations on Carbon Data Management of CR Mixc Lifestyle</i></p>

HKEX ESG Reporting Code	Laws and regulations complied with in 2025	Laws and regulations complied with in 2025
B1. Employment	<i>Civil Code of the People's Republic of China</i> <i>Labor Law of the People's Republic of China</i>	<i>Board Diversity Policy</i> <i>Employee Handbook</i>
B2. Health and safety	<i>Labor Contract Law of the People's Republic of China</i> <i>Social Security Law of the People's Republic of China</i> <i>Personal Income Tax Law of the People's Republic of China</i> <i>Law of the People's Republic of China on the Prevention and Control of Occupational Diseases</i> <i>Work Safety Law of the People's Republic of China</i>	<i>Regulations on Administration of Employee Health</i> <i>System of Occupational Disease Prevention and Treatment and Work Injury Insurance</i> <i>Regulations on Administration of EHS Organizational Construction of CR Mixc Lifestyle</i> <i>Regulations on Management of EHS Responsibility System for Positions of CR Mixc Lifestyle</i> <i>Regulations on Administration of EHS Education and Training of CR Mixc Lifestyle</i> <i>Regulations on Administration of EHS Accidents of CR Mixc Lifestyle</i> <i>Regulations on Administration of Investigation of Responsibility for EHS Accidents of CR Mixc Lifestyle</i> <i>Regulations on Annual Assessment of EHS Management of CR Mixc Lifestyle</i> <i>Employee Health Management Regulations of CR Mixc Lifestyle</i> <i>Regulations on Administration of Identification, Evaluation and Control of Hazard Sources and Environment of CR Mixc Lifestyle</i> <i>Regulations on EHS Emergency Management of CR Mixc Lifestyle</i>
B3. Development and training		<i>Employee Handbook</i> <i>Training Management Regulations of CR Mixc Lifestyle</i>
B4. Labor standards		

HKEX ESG Reporting Code	Laws and regulations complied with in 2025	Laws and regulations complied with in 2025
B5. Supply chain management	<i>Company Law of the People's Republic of China</i> <i>Anti-unfair Competition Law of the People's Republic of China</i>	<i>CR Mixc Lifestyle Supplier Code of Conduct</i> <i>CR Mixc Lifestyle Sustainable Procurement Policy</i> <i>Detailed Rules for Implementation of Supplier Management of CR Mixc Lifestyle</i> <i>Detailed Rules for Implementation of Procurement Management of CR Mixc Lifestyle</i> <i>Guidelines for Procurement Management of Specific Matters of CR Mixc Lifestyle</i> <i>EHS Related Party Management Regulations of CR Mixc Lifestyle</i> <i>CR Mixc Lifestyle Commercial Acceptance, Change and Settlement Guidelines</i> <i>Procurement Management Guidelines for Cinema Merchandise of CR Mixc Lifestyle</i> <i>Guidelines for Procurement Management of Customer Goods at Ice Rinks of CR Mixc Lifestyle</i> <i>Procurement Business Management and Supervision Work Plan of CR Mixc Lifestyle (Trial)</i> <i>Guidelines for Preliminary Procurement Work for CR Mixc Lifestyle's External Property Expansion Projects</i> <i>Guidelines for Renewal of Procurement Contracts for CR Mixc Lifestyle Property Business</i> <i>Integrity and Compliance Commitment</i> <i>Integrity Agreement with Partners of CR Mixc Lifestyle</i> <i>CR Mixc Lifestyle Supplier Social Responsibility Initiative</i> <i>Commitment Letter on Timely and Full Payment of Migrant Workers' Wages</i> <i>EHS Management Agreement for Relevant Parties</i> <i>Safety Commitment for Entry Work</i> <i>Confidentiality Agreement</i> <i>Information Security and Confidentiality Agreement</i> <i>Confidentiality Commitment</i>

Appendix 3: HKEX ESG Reporting Code Indicator Data List

HKEX ESG Reporting Code	Laws and regulations complied with in 2025	Laws and regulations complied with in 2025
B6. Product responsibility	Product Quality Law of the People's Republic of China	Regulations on Administration of Investigation of Responsibility for EHS Accidents of CR Mixc Lifestyle
	Law of the People's Republic of China on Protection of Consumer Rights and Interests	Regulations on Administration of EHS Evaluation and Assessment
	The Advertisement Law of the People's Republic of China	Regulations on Administration of Identification, Evaluation and Control of Hazard Sources and Environment
	Trademark Law of the People's Republic of China	Regulations on EHS Emergency Management of CR Mixc Lifestyle
	Patent Law of the People's Republic of China	Provisions for Annual Assessment of EHS Management of CR Mixc Lifestyle
	Copyright Law of the People's Republic of China	Detailed Rules for Trademark Administration of CR Mixc Lifestyle
	Cybersecurity Law of the People's Republic of China	Handbook of Service Product Standard Inspection Tools
	Data Security Law of the Peoples Republic of China	Grading Standards for Residential Property Services
	Personal Information Protection Law of the People's Republic of China	Benchmarking Mixc Rating System
		Customer Repair Report/Complaint Handling Guidelines
	Customer Information Management Guidelines	
	Customer Property Management Guidelines	
	SOP for Customer Service	
	Eight Red Lines for Tenant Management	
	Residential Customer Complaint Handling Guidelines	
	Office Building Projects Customer Complaint Handling Guidelines	
	Guidelines for Customer Relationship Management in Malls	
	Guidelines for Personal Information Protection in CR Mixc Lifestyle	
	Business Process Specifications for Commercial Operations of CR Mixc Lifestyle	
	CR Mixc Lifestyle Residential Customer Complaint Handling Guidelines	
	Customer Comprehensive Service Data Guidelines	
	Commercial Project Prepaid Card Tenant Management Standards	
B7. Anti-corruption	Company Law of the People's Republic of China	CR Mixc Lifestyle Integrity Risk Prevention and Control System
	Anti-Money Laundering Law of the People's Republic of China	Reporting Policy for Listed Companies
		Guidelines on Integrity Talk
		Criterion for Integrity Cooperation
		Honest Declaration
B8. Community investment	Charity Law of the People's Republic of China	External Donation Management System of CR Mixc Lifestyle
	Welfare Donations Law of the People's Republic of China	

KPI	Unit	2025	2024 ^①	2023
A. Environment				
A1 Emissions ^②				
A1.4 Total amount and density of non-hazardous waste generated				
Total amount of non-hazardous waste emissions ^②	Ton	27,167.08	12,049.3	9,535.11
Density of non-hazardous waste discharged	Ton/RMB 10,000 revenue	0.015074	0.007024	0.006457
A2 Use of resources				
A2.1 Energy consumption and density				
Self-operating consumption				
Comprehensive energy consumption ^②	GJ	112,842.71	55,642.572	57,610.368
Comprehensive energy consumption intensity - Self-operating consumption	GJ/RMB 10,000 revenue	0.062614	0.032437	0.039013
Total direct energy consumption ^②	GJ	5,692.90	4,563.612	4,725.004
Total indirect energy consumption ^②	GJ	107,149.81	51,078.96	52,885.36
Total electricity consumption ^②	10,000 kWh	3,348.97	1,985.10	1,961.17
Gasoline consumption ^②	Ton	48.06	49.69	44
Diesel consumption ^②	Ton	0.59	0.29	0.39
Natural gas consumption ^②	10,000 standard cubic meters	11.15	11.91	22.79
Property owners and tenants' venue consumption				
Comprehensive energy consumption ^②	GJ	12,022,920.29	10,244,115.27	9,073,116.56

KPI	Unit	2025	2024 ^①	2023
A2.2 Total water consumption and density ^②				
Total water consumption	Ton	25,753,770	16,451,410	17,558,669
Water consumption density	Cubic meters/RMB10,000 revenue	14.29	9.59	11.89
B. Society				
B1 Employment				
B1.1 Number of employees: by gender, employment type, age group and region				
Total number of employees	Person	37,704	42,046	40,977
By gender	Male	Person	25,164	28,263
	Female	Person	12,540	13,783
By employment type	Full-time	Person	37,704	42,046
	Part-time	Person	0	0
By age	Under 30	Person	9,963	12,155
	30-50	Person	24,351	26,157
	Over 50	Person	3,390	3,734
By region	Chinese mainland	Person	37,704	42,046
	Hong Kong SAR, Macao SAR and Taiwan	Person	0	14
B1.2 Employee turnover by gender, age, and region				
By gender	Male	%	22.71	25.19
	Female	%	22.14	25.07
By age	Under 30	%	26.95	36.25
	30-50	%	20.47	18.97
	Over 50	%	19.69	20.28
By region	Chinese mainland	%	22.52	25.21
	Hong Kong SAR, Macao SAR and Taiwan	%	0	12.5

KPI	Unit	2025	2024 ^①	2023
B2. Health and safety				
B2.1 Number and rate of work-related fatalities occurred in the past three years				
Number of work-related fatalities	Person	0	0	0
Fatality rate per thousand employees	‰	0	0	0
B2.2 Lost days due to work injury				
Lost days due to work injury	Day	7,313	6,161	/
B3. Development and training				
B3.1 Percentage of trained employees: by gender and employee category				
By gender	Male	%	100	100
	Female	%	100	100
By employee category	Management	%	100	100
	Non-management	%	100	100
B3.2 Average training hours of employees: by gender and employee category				
By gender	Male	Hour	8.61	37.32
	Female	Hour	10.32	39.13
By employee category	Management	Hour	7.21	40.94
	Professional/operational	Hour	9.57	37.40
B5. Supply chain management				
B5.1 Number of suppliers by region				
Total number of suppliers	Pcs	12,134	16,320	18,354
Number of suppliers in the Chinese mainland	Pcs	12,126	16,299	18,337
Number of suppliers in Hong Kong SAR, Macao SAR and Taiwan	Pcs	8	21	17
B5.2 Responsible supply chain management				
Number of suppliers reviewed during the reporting period	Pcs	6,085	5,642	5,359
Number of potential suppliers rejected due to non-compliance	Pcs	23	18	15
Number of suppliers whose partnerships have been terminated due to non-compliance	Pcs	661	405	654
Number of social responsibility training sessions held for suppliers	Time	238	233	229

KPI	Unit	2025	2024 ^①	2023
B6. Product responsibility				
B6.2 Number of products and service-related complaints received ^②				
Customer complaint resolution rate	%	100 (commercial operation) 86.51 (property management, seven-day closure rate)	100 (commercial operation) 85.87 (property management, seven-day closure rate)	100
Total number of complaints received	Pcs	62,932 (commercial operation) 49,287 (property management)	67,347 (commercial operation) 60,140 (property management)	25,668
B7. Anti-corruption				
B7.1 Number of corruption litigation cases				
Number of corruption litigation cases filed and concluded	Pcs	0	0	0
B7.3 Anti-corruption training provided to directors and employees				
Total hours of anti-corruption training for the Board of Directors	Hour	42	81	72
Total hours of anti-corruption training for employees	Hour	376,626	150,059	146,518
Number of employees participating in anti-corruption training	Per-son-time	188,313	126,083	124,555
B8. Community investment				
B8.2 Resources contributed to focus areas				
Number of people participating in volunteer services	Per-son-time	2,587	7,600	5,234
Total hours of volunteer service activities	Hour	5,174	15,200	17,010
Total amount of charitable donations	RMB 10,000	143.66	0	0

Notes:

- ① In 2025, a business combination involving entities under common control occurred. In accordance with accounting standards for business combinations, the 2024 financial data have been restated. The 2024 figures for density of non-hazardous waste discharged, comprehensive energy consumption intensity - self-operating consumption, and water consumption density have been updated accordingly.
- ② The Company's operations are commercial operation and property management, with no waste gas discharge or discharge of pollutants into water and land. Small amounts of waste such as fluorescent lamps, batteries, toner cartridges and ink cartridges generated during daily operations fall within the exempt category as per the *National Catalogue of Hazardous Waste*. Therefore, the Company's operations do not involve hazardous waste. Starting from the 2023 Annual Report, the definition and historical data of hazardous wastes have been adjusted to zero. Waste batteries, toner cartridges and ink cartridges have been reclassified to the recycling section. Relevant indicators will no longer be presented starting from the 2025 Annual Report.
- ③ Primarily include construction waste, domestic waste, excluding kitchen waste included in recycling.
- ④ Excludes energy consumption procured for owners and tenants that is ultimately controlled, used and paid for by owners and tenants. It corresponds to Scope 1 and Scope 2 carbon emissions. Starting from the 2025 reporting period, the unit of measurement for comprehensive energy consumption has been adjusted to GJ.
- ⑤ Refers to fuel energy directly purchased by the enterprise and consumed in its own operational activities, including natural gas, diesel and gasoline. The scope covers facilities controlled by the Company, including self-owned office areas and master-leased projects under its operational control, and excluding direct energy used by owners and tenants.
- ⑥ Refers to the total volume of energy obtained through external procurement and actually used by the enterprise, including purchased electricity, heat and steam. The scope covers facilities controlled by the Company, including self-owned office areas and master-leased projects under its operational control, and excluding indirect energy consumed by owners and tenants.
- ⑦ Refers to electricity and natural gas consumed by non-Company properties such as those of owners and tenants, corresponding to Scope 3 carbon emissions.
- ⑧ Covers its own operational consumption and the consumption of tenants within the venue.
- ⑨ Starting from 2024, the number of complaints relating to products and services has been classified by business type.

Appendix 4: CASS-ESG 6.0 Indicator Data List

Indicator	Unit	2025	2024 ^①	2023
Economic responsibility				
Revenue	RMB 100 million	180.22	171.54	147.67
Total profit	RMB 100 million	53.53	48.64	39.12
Net profit	RMB 100 million	40.84	36.99	29.43
Net profit attributable to owners of parent company	RMB 100 million	39.69	35.98	29.29
Total asset	RMB 100 million	290.51	291.42	277.83
Net asset	RMB 100 million	156.94	166.95	160.36
Return on equity	%	25.22	22.60	19.38
Rate of return on total assets	%	18.78	17.67	15.02
Preservation and appreciation ratio of state-owned assets ^②	%	122.93	122.76	120.51
Retail sales	RMB 100 million	2,660	2,150	1,812
Total tax payment	RMB 100 million	22.07	17.25	14.5
Corporate governance				
Number of compliance training	Time	110	101	106
Total number of directors receiving anti-bribery and anti-corruption training	Person	11	6	/
Percentage of directors receiving anti-bribery and anti-corruption training	%	100	60	/
Total number of management personnel receiving anti-bribery and anti-corruption training	Person	6	7	/
Percentage of management personnel receiving anti-bribery and anti-corruption training	%	100	100	/
Total number of employees receiving anti-bribery and anti-corruption training	Person	37,704	42,046	/
Percentage of employees receiving anti-bribery and anti-corruption training	%	100	100	/
Investment in information security	RMB 10,000	508	542	320
Number of information security training	Time	6	6	6
Number of ESG training	Time	7	7	3

Indicator	Unit	2025	2024 ^①	2023
Environmental responsibility				
Total environmental protection investment	RMB 10,000	715.91	690.69	430.11
Number of environmental training and education sessions	Time	1,028	912	901
Self-built PV power generating capacity	kWh	14,285,735	11,654,442	4,890,002
Purchased green power ^②	10,000 kWh	33,778.8	18,987	6,215.81
Fresh water consumption ^③	Ton	25,753,770	16,451,410	17,558,669
Water consumption density	Cubic meters/RMB 10,000 revenue	14.29	9.59	11.89
Wastewater discharge	Ton	21,890,704	13,983,698	14,924,868
Waste recycling amount ^④	Ton	9,070	4,624.69	2,354.29
Kitchen waste recycling amount ^④	Ton	8,780	4,623.08	2,348.44
Paper recycling amount ^④	Ton	290.668	1.56	5.24
E-waste recycling amount ^④	Ton	0.062	0.05	0.31
Waste ink cartridges recycling amount ^④	Pcs	152	144	336
Waste toner cartridges recycling amount ^④	Pcs	80	134	58
Waste lead-acid batteries recycled ^④	Pcs	304	307	20
General waste discharge ^④	Ton	27,167.08	12,049.30	9,535.11
General waste discharge density	Ton/RMB 10,000 revenue	0.015074	0.007024	0.006457
Investment in energy-saving technology transformation	RMB 10,000	759.45	639	575.27
Energy saving amount	GJ	128,639.43	21,227.076	115,932.492
Technical energy saving amount	GJ	128,639.43	21,227.076	72,766.584
Energy saving amount from office	kWh	740	6,658	27,800
Water saving amount ^④	Ton	20,012	55,512.2	3,089,121.13
Recycled water consumption ^④	Ton	18,638	21,438	83,249.67
Scope 1 greenhouse gas emissions ^④	tCO _{2e}	389.19	409.51	627.54
Scope 2 greenhouse gas emissions ^④	tCO _{2e}	20,078.29	11,053.06	11,184.57
Scope 3 greenhouse gas emissions ^④	tCO _{2e}	2,666,939.37	2,255,299.508	1,957,587.01

Indicator	Unit	2025	2024 ^①	2023
Category 1: purchased goods and services	tCO ₂ e	19,037.34	/	/
Category 6: business travel	tCO ₂ e	987.88	/	/
Category 11: sold products and services	tCO ₂ e	2,646,914.15	2,255,299.51	1,957,587.01
By business type: -commercial operation ^③	tCO ₂ e	2,097,835.42	1,720,131.17	1,430,322.00
By business type: -property management	tCO ₂ e	549,078.73	535,168.34	527,265.98
Greenhouse gas emissions reduced ^④	tCO ₂ e	181,665.815	70,274.00	70,398.00
Scope 1 greenhouse gas reductions ^④	tCO ₂ e	0	0	/
Scope 2 greenhouse gas emissions reduced	tCO ₂ e	181,665.815	70,274.00	/
Intensity of greenhouse gas emissions	tCO ₂ e/RMB 10,000 revenue	0.011357	0.006682	0.007999
Fossil energy consumption - self-operating consumption	GJ	5,692.90	4,563.612	4,725.003
Consumption of non-fossil energy - self-operating consumption	GJ	107,149.81	51,078.96	52,885.36
Percentage of non-fossil energy usage	%	94.96	91.79	87.58
Clean energy consumption ^④	kWh	352,073,733.80	120,950,000	67,048,131
Office electricity consumption	kWh	2,274,984.29	2,059,837.11	1,917,322.94
Office water consumption	Ton	16,834.931	12,214.99	13,992.50
Office waste disposal amount	Ton	21.28	23.731	27.59

Indicator	Unit	2025	2024 ^①	2023
Employee responsibility				
Total number of employees	Person	37,704	42,046	40,977
Labor contract signing rate	%	100	100	100
Social insurance coverage rate	%	100	100	100
Employee turnover	%	22.52	25.15	26.5
Number of paid vacation days per capita per year	Day	8.8	7.81	7.06
Proportion of female managers	%	44.23	42.45	41.31
Local employment ratio ^④	%	56.7	51.18	50.06
Number of new employees	Person	7,457	13,462	17,442
Number of recent graduates recruited	Person	369	620	1,561
Total investment in employee training	RMB 10,000	1,287	1,849	1,936.7
Number of employee training sessions	Time	6,040	2,066	/
Per capita employee training investment	RMB	341.34	439.76	472.63
Employee training coverage rate	%	100	100	100
Number of newly diagnosed occupational diseases	Case	0	/	/
Physical examination coverage rate	%	100	100	100
Investment in work injury insurance	RMB 10,000	1,467.33	1,735.18	/
Health and safety				
Number of specialized safety management personnel	Person	330	318	322
Number of registered fire engineers	Person	65	51	45
Number of registered safety engineers	Person	186	139	137
Total investment in safe production	RMB 10,000	5,996.4098	5,660.5	4,321.80
Person-times covered by safety training ^④	Person-hour	5,631,737.4	693,135	572,580
Coverage rate of safety training	%	100	100	100
Number of safety emergency drills	Time	21,667	20,181	10,192
Number of general and above accidents	Time	0	0	0
Number of deaths in accidents	Person	0	0	0
Number of deaths of contractors	Person	0	0	0
Lost time injury rate ^④	/	0.32	0.64	/
Number of people injured due to work-related reasons	Person	120	270	/
Events occurring in the business premises causing trampling and serious injuries to people	Time	0	0	0

Indicator	Unit	2025	2024 ^①	2023
Partnership responsibility				
Satisfaction of residence customers	Point	92.71	91.76	88.32
Overall satisfaction of residence customer on complaint follow-up visits	%	89.65	91.05	82.15
Satisfaction of mall tenants	Point	/	/	98.5
Satisfaction of mall customers	Point	/	/	99.2
Satisfaction of mall customers on complaint handling	Point	99.76	99.88	99.86
Rate of suppliers passing quality, environment and occupation, health and safety system certification ^②	%	100	100	100
Number of suppliers reviewed during the reporting period	Pcs	6,085	5,642	5,359
Localized procurement ratio ^③	%	99.9	99.9	99.95
Number of potential suppliers rejected due to non-compliance	Pcs	23	18	15
Number of suppliers whose cooperation was suspended due to non-compliance	Pcs	661	405	654
Number of social responsibility training to suppliers	Time	238	233	229
Innovative development				
Total R&D investment	RMB 100 million	1.42	1.77	1.5
R&D investment as a percentage of main business revenue	%	0.79	1.03	/
Number of R&D personnel	Person	124	228	277
Percentage of R&D personnel among total employees	%	0.33	0.54	/
Major innovation awards	Pcs	15	12	0
Number of international, national, or industry standards participated in establishing	Pcs	1	0	0
Number of intellectual property rights such as trademarks and copyrights	Pcs	1,092	1,022	990
Number of invention patents applied to the main business	Pcs	10	9	/
Number of invention patent applications	Pcs	4	12	/
Number of invention patents granted	Pcs	10	9	/
Number of valid patents	Pcs	1	0	/
Community responsibility				
Number of disabled employees	Person	92	83	101
Number of people participating in volunteer services	Person-time	2,587	7,600	/
Number of people benefiting from volunteer services	Person	>4,000	>3,000	/
Investment in rural revitalization	RMB 10,000	405	382.9	/
Number of people benefiting from rural revitalization efforts	Person	17,000	15,000	/
Total of charitable donations	RMB 10,000	143.66	0	0

Notes:

- ① In 2025, a business combination involving entities under common control occurred. In accordance with accounting standards for business combinations, the 2024 financial data have been restated, including revenue, total profit, net profit, net profit attributable to owners of the parent company, total asset, return on equity, and total tax payment. The 2024 data for water consumption density, general waste discharge density, and intensity of greenhouse gas emissions have been updated accordingly.
- ② Refers to green electricity purchased by CR Mixc Lifestyle from the power grid during service provision, including energy consumed by owners and tenants through resale by the Company.
- ③ Refers to fresh water supplied by municipal authorities to projects, excluding recycled water for reuse, and covers both its own operational consumption and the consumption of tenants within the venue.
- ④ Covers the recycling amount of kitchen waste, electronics, paper, ink cartridges, toner cartridges and lead-acid batteries from the Company's master-leased projects, as well as office areas of the headquarters, commercial regions, property city companies and directly managed projects.
- ⑤ Covers the recycling amount of kitchen waste at the Company's master-leased projects.
- ⑥ Covers the recycling amount of paper at the Company's master-leased projects, as well as office areas of the headquarters, commercial regions, property city companies and directly managed projects. The statistical scope was expanded to cover master-leased projects in 2025 compared with the previous year.
- ⑦ Covers the Company's master-leased projects, as well as office areas of the headquarters, commercial regions, property city companies and directly managed projects. The main types of electronic waste include computers, monitors, LED lamps and players.
- ⑧ Covers the Company's master-leased projects, as well as office areas of the headquarters, commercial regions, property city companies and directly managed projects. General waste includes domestic waste and construction waste.
- ⑨ The water saving amount is statistical result achieved after the implementation of water-saving renovation by various units. Data may fluctuate due to differences in the implementation of renovation projects in different years.
- ⑩ Mainly includes on-site recycled water (such as air conditioning cooling water) and reclaimed water supplied by municipal authorities for secondary use. Data fluctuations in the past three years are mainly attributable to unstable supply of municipal reclaimed water.
- ⑪ Covers the Company's master-leased projects, as well as office areas of the headquarters, commercial regions, property city companies and directly managed projects.
- ⑫ In 2025, based on Category 11 "Sold Products and Services" as the main category under Scope 3, two additional categories were added, namely Category 6 "Business Travel" and Category 1 "Purchased Goods and Services".
- ⑬ Carbon emission data of the commercial operation business includes carbon emission data of the ecosystem business (the ecosystem business covers cosmetics, theaters and consumer funds).
- ⑭ Mainly refers to the greenhouse gas emission reductions generated from the Company's self-built photovoltaic power generation and purchased green electricity.

Appendix 5 : HKEX ESG Reporting Code Content index

Aspects	KPI	Disclosure	Section/Explanation
Mandatory Disclosure Requirements			
Governance structure	-	-	Sustainability Management
Reporting principles	-	-	Appendix - About this Report
Reporting scope	-	-	Appendix - About this Report
Environmental			
A1: Emissions		General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Chapter IV Green Development
	A1.1	The types of emissions and respective emissions data.	Appendix - HKEX ESG Reporting Code Indicator Data List
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Not Applicable
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix - HKEX ESG Reporting Code Indicator Data List
	A1.5	Description of emission target(s) set and steps taken to achieve them.	Chapter IV Green Development
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Chapter IV Green Development

- ⑮ Refers to the direct reduction in Scope 1 greenhouse gas emissions achieved by the Company through emission reduction measures such as redesigning production processes, renovating equipment, improving technologies and replacing fuels, converted into metric tons of carbon dioxide equivalent.
- ⑭ Includes green electricity purchased by the Company and electricity generated from photovoltaic facilities operated by the Company, which is ultimately supplied to building owners and tenants for use.
- ⑰ Refers to the proportion of employees whose native province is the same as their work location province.
- ⑱ Covers employees, suppliers, and contractors. Starting from 2024, the unit has been updated to person-hour. Safety training coverage = \sum (Number of participants \times Duration of single training session). The statistical scope was expanded to cover all business segments in 2025.
- ⑲ Lost Time Injury Rate (LTIR) = Number of recordable work injuries * 200,000 / Total working hours in the year.
- ⑳ Covers national centralized procurement suppliers for materials.
- ㉑ Covers the local prefecture-level city.

Aspects	KPI	Disclosure	Section/Explanation
A2: Use of resources	General disclosure Policies on the efficient use of resources, including energy, water and other raw materials.		Chapter IV Green Development
	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Appendix - HKEX ESG Reporting Code Indicator Data List
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix - HKEX ESG Reporting Code Indicator Data List
	A2.3	Description of energy use efficiency target (s) set and steps taken to achieve them.	Chapter IV Green Development
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Chapter IV Green Development
	A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	Not Applicable
A3: The environment and natural resource	General disclosure Policies on minimizing the issuer's significant impacts on the environment and natural resources.		Chapter IV Green Development
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Chapter IV Green Development

Aspects	KPI	Disclosure	Section/Explanation
Social			
B1: Employment	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		Chapter II People Centricity
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendix - HKEX ESG Reporting Code Indicator Data List
	B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix - HKEX ESG Reporting Code Indicator Data List
B2: Health and safety	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		Chapter II People Centricity
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Appendix - HKEX ESG Reporting Code Indicator Data List
	B2.2	Lost days due to work injury.	Appendix - HKEX ESG Reporting Code Indicator Data List
	B2.3	Description of employee health and safety measures adopted, and how they are implemented and monitored.	Chapter II People Centricity

Aspects	KPI	Disclosure	Section/Explanation
B3: Development and training		General disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Chapter II People Centricity
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix - HKEX ESG Reporting Code Indicator Data List
	B3.2	The average training hours completed per employee by gender and employee category.	Appendix - HKEX ESG Reporting Code Indicator Data List
B4: Labor standards		General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	Chapter II People Centricity
	B4.1	Description of measures to review employment practices to avoid child and forced labor.	Chapter II People Centricity
	B4.2	Description of steps taken to eliminate such practices when discovered.	Chapter II People Centricity
B5: Supply chain management		General disclosure Policies on managing environmental and social risks of the supply chain.	Chapter III Mutual-Winning Partnership
	B5.1	Number of suppliers by geographical region.	Appendix - HKEX ESG Reporting Code Indicator Data List
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Chapter III Mutual-Winning Partnership
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Chapter III Mutual-Winning Partnership
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Chapter III Mutual-Winning Partnership

Aspects	KPI	Disclosure	Section/Explanation
B6: Product responsibility		General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Chapter III Mutual-Winning Partnership
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not Applicable
	B6.2	Number of products and service related complaints received and how they are dealt with.	Chapter III Mutual-Winning Partnership, Appendix - HKEX ESG Reporting Code Indicator Data List
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Chapter V Business Integrity
	B6.4	Description of quality assurance process and recall procedures.	Chapter III Mutual-Winning Partnership
B7: Anti-corruption		General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Chapter V Business Integrity
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Chapter V Business Integrity
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Chapter V Business Integrity
	B7.3	Description of anti-corruption training provided to directors and staff.	Chapter V Business Integrity and Appendix - HKEX ESG Reporting Code Indicator Data List
	Community		
B8: Community investment		General disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Chapter I Mixc Lifestyle Ecosystem
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Chapter I Mixc Lifestyle Ecosystem
	B8.2	Resources contributed (e.g. money or time) to the focus area.	Chapter I Mixc Lifestyle Ecosystem and Appendix - HKEX ESG Reporting Code Indicator Data List

Appendix 6: Climate-Related Disclosure Content Index

Part D of the ESG Code	Depiction	Section/Explanation
Governance		
19(a)(i)	How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities.	Governance
19(a)(ii)	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities.	Governance
19(a)(iii)	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.	Strategy Risk Management
19(a)(iv)	How the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35).	Governance
19(b)(i)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.	Governance
19(b)(ii)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Governance
Strategy		
20	(Climate-related risks and opportunities) An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:	
	(a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;	Strategy - Physical Risk Analysis Strategy - Transition Risks and Opportunities Strategy - Schedule 1: List of Physical Risks

Part D of the ESG Code	Depiction	Section/Explanation
20	(b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	Strategy - Physical Risk Analysis Strategy - Transition Risks and Opportunities Strategy - Schedule 1: List of Physical Risks
	(c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Strategy - Scenario Analysis Definition
	(d) explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Strategy - Scenario Analysis Definition
	(Business model and value chain) An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose:	
21	(a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	Strategy - Physical Risk Analysis Strategy - Transition Risks and Opportunities Strategy - Schedule 1: List of Physical Risks
	(b) a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Strategy - Physical Risk Analysis
22	(Strategy and decision-making) An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:	
	(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about: (i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	Green Development Strategy - Transition Risks and Opportunities Strategy - Schedule 2: List of Risk Responses Metrics and Targets

Part D of the ESG Code	Depiction	Section/Explanation
	<p>(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);</p> <p>(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan;</p> <p>(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and</p> <p>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).</p>	
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Metrics and Targets
	(Financial position, financial performance and cash flows - current financial effects) An issuer shall disclose qualitative and quantitative information about:	
24	(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	Given the high uncertainty of the measurement methods used for impact assessment, the Company currently does not disclose relevant quantitative information to avoid misleading investors and other stakeholders by releasing unconfirmed planning data. Quantitative financial data will be disclosed in the future subject to feasibility
	(b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	No disclosure has been made as no material risks exist
	(Financial position, financial performance and cash flows - anticipated financial effects) The issuer shall provide qualitative and quantitative disclosures about:	
25	(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: <p>(i) its investment and disposal plans; and</p> <p>(ii) its planned sources of funding to implement its strategy; and</p> <p>(b) how the issuer expects its financial performance and cash flow to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.</p>	Given the high uncertainty of the measurement methods used for impact assessment, the Company currently does not disclose relevant quantitative information to avoid misleading investors and other stakeholders by releasing unconfirmed planning data. Quantitative financial data will be disclosed in the future subject to feasibility

Part D of the ESG Code	Depiction	Section/Explanation
	(Climate resilience) An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:	
	(a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: <p>(i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;</p> <p>(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and</p> <p>(iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;</p>	Strategy - Climate Risk Response Measures Strategy - Schedule 2: List of Risk Responses
26	(b) how and when the climate-related scenario analysis was carried out, including: <p>(i) information about the inputs used, including:</p> <ol style="list-style-type: none"> which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; whether the analysis included a diverse range of climate-related scenarios; whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; time horizons the issuer used in the analysis; and what scope of operations the issuer used in the analysis (for example, the operation locations and business units used in the analysis); <p>(ii) the key assumptions the issuer made in the analysis; and</p> <p>(iii) the reporting period in which the climate-related scenario analysis was carried out.</p>	Strategy - Scenario Analysis Definition Strategy - Physical Risk Analysis Strategy - Transition Risks and Opportunities Strategy - Physical Risk Analysis

Part D of the ESG Code	Depiction	Section/Explanation
Risk Management		
27	<p>An issuer shall disclose information about:</p> <p>(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:</p> <p>(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);</p> <p>(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;</p> <p>(iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);</p> <p>(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;</p> <p>(v) how the issuer monitors climate-related risks; and</p> <p>(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;</p>	Risk Management
	<p>(b) the processes the issuer uses to identify, assess, prioritise and monitor climaterelated opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and</p>	Risk Management
	<p>(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.</p>	Risk Management
Metrics and Targets		
28	<p>(Greenhouse gas emissions)</p> <p>An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent, classified as:</p> <p>(a) Scope 1 greenhouse gas emissions;</p> <p>(b) Scope 2 greenhouse gas emissions; and</p> <p>(c) Scope 3 greenhouse gas emissions.</p>	Metrics and Targets

Part D of the ESG Code	Depiction	Section/Explanation
	<p>An issuer shall:</p> <p>(a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;</p>	Metrics and Targets
29	<p>(b) disclose the approach it uses to measure its greenhouse gas emissions including:</p> <p>(i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;</p> <p>(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and</p> <p>(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;</p>	Metrics and Targets
	<p>(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and</p>	Metrics and Targets
	<p>(d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the <i>Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)</i>.</p>	Metrics and Targets
30	<p>(Climate-related transition risks)</p> <p>An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.</p>	<p>Given the high uncertainty of the measurement methods used for impact assessment, the Company currently does not disclose relevant quantitative information to avoid misleading investors and other stakeholders by releasing unconfirmed planning data. Quantitative financial data will be disclosed in the future subject to feasibility</p>
31	<p>(Climate-related physical risks)</p> <p>An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.</p>	
32	<p>(Climate-related opportunities)</p> <p>An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.</p>	

Part D of the ESG Code	Depiction	Section/Explanation
33	(Capital deployment) An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	
34	(Internal carbon prices) An issuer shall disclose: (a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	We have not yet incorporated internal carbon pricing into the Company's core strategy
35	(Remuneration) An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	Governance
36	(Industry-based metrics) An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the <i>IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures</i> and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	Metrics and Targets
37	(Climate-related targets) An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose: (a) the metric used to set the target; (b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); (c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region); (d) the period over which the target applies;	Metrics and Targets

Part D of the ESG Code	Depiction	Section/Explanation
	(e) the base period from which progress is measured; (f) milestones or interim targets (if any); (g) if the target is quantitative, whether the target is an absolute target or an intensity target; and (h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	
38	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including: (a) whether the target and the methodology for setting the target has been validated by a third party; (b) the issuer's processes for reviewing the target; (c) the metrics used to monitor progress towards reaching the target; and (d) any revisions to the target and an explanation for those revisions.	Strategy
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	Metrics and Targets
40	For each greenhouse gas emission targets disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose: (a) which greenhouse gases are covered by the target; (b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; (c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target; (d) whether the target was derived using a sectoral decarbonisation approach; and (e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (ii) which third-party scheme(s) will verify or certify the carbon credits; (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technology carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	We do not use carbon credits and have no plans to do so in the near future

Appendix 7: CASS-ESG 6.0 Content Index

Aspects	KPI	Disclosure	Section/Explanation
Preface			
Report Specifications (P1)	P1.1	Quality Assurance	Appendix: About this Report
	P1.2	Information Description	Appendix: About this Report
Executive Statement (P2)	P2.1	Executive Statement	Company's Message
Company Profile (P3)	P3.1	Basic Information	About Us
	P3.2	Strategy and Culture	About Us
	P3.3	Business Overview	About Us
	P3.4	Significant Changes in Organizational Size, Structure, Ownership, or Supply Chain During the Reporting Period	Appendix: About this Report
Environmental			
Climate Change Response (E1.1)	E1.1.1	Climate Change Governance	Chapter IV Green Development
	E1.1.2	Climate Change Strategy	Chapter IV Green Development
	E1.1.3	Management of Climate-Related Impacts, Risks, and Opportunities	Chapter IV Green Development
	E1.1.4	Climate Change-Related Metrics and Targets	Chapter IV Green Development
	E1.1.5	Climate Change Adaptation	Chapter IV Green Development
	E1.1.6	Transition Plans, Measures, and Their Progress in Response to Climate-Related Risks and Opportunities	Chapter IV Green Development
	E1.1.7	Scope 1 Greenhouse Gas Emissions	Appendix: CASS ESG 6.0 Indicator Data List
	E1.1.8	Scope 2 Greenhouse Gas Emissions	Appendix: CASS ESG 6.0 Indicator Data List
	E1.1.9	Scope 3 Greenhouse Gas Emissions	Appendix: CASS ESG 6.0 Indicator Data List
	E1.1.10	Source and Quantity of Carbon Credits Used	/
	E1.1.11	Participation in Carbon Emissions Trading Schemes	/
	E1.1.12	Engagement of Third-Party Organizations to Verify or Validate Greenhouse Gas Emissions Data	Appendix - Report Assurance
	E1.1.13	Categorical Statistics of Greenhouse Gas Emissions	Appendix: CASS ESG 6.0 Indicator Data List
	E1.1.14	Greenhouse Gas Emissions Accounting Notes	Appendix: CASS ESG 6.0 Indicator Data List
	E1.1.15	Participation in Various Emission Reduction Mechanisms	/
	E1.1.16	Emission Reduction Targets, Measures, and Effectiveness	Chapter IV Green Development
	E1.1.17	Scope 1 Greenhouse Gas Emission Reductions	Appendix: CASS ESG 6.0 Indicator Data List
	E1.1.18	Scope 2 Greenhouse Gas Emission Reductions	Appendix: CASS ESG 6.0 Indicator Data List
	E1.1.19	Objective and Prudent Disclosure of Carbon Reduction Innovation Achievements	Chapter IV Green Development

Aspects	KPI	Disclosure	Section/Explanation
Pollutant Emissions (E2.1)	E2.1.1	Environmental Management System	Chapter IV Green Development
	E2.1.2	Total Pollutant Emissions	Appendix: CASS ESG 6.0 Indicator Data List
	E2.1.3	Pollutant Discharge Exceeding Standards	Appendix: CASS ESG 6.0 Indicator Data List
	E2.1.4	Environmental Performance Rating	Not Applicable
	E2.1.5	Categorical Statistics of Pollutant Discharge	Appendix: CASS ESG 6.0 Indicator Data List
	E2.1.6	Pollution Prevention Technologies, Facilities, and Implementation Effectiveness	Chapter IV Green Development
	E2.1.7	Major Pollutant Emission Reduction Targets and Measures	Chapter IV Green Development
	E2.1.8	Impact of Pollutant Discharge on Surrounding Communities	Chapter IV Green Development
	E2.1.9	Significant Deficiencies in Environmental Monitoring Plans and Risk Management Measures	Chapter IV Green Development
Waste Management (E2.2)	E2.2.1	Volume of Hazardous Waste Generated	Not Applicable
	E2.2.2	Hazardous Waste Discharge Density	Appendix: CASS ESG 6.0 Indicator Data List
	E2.2.3	Non-Hazardous Waste Generation	Appendix: CASS ESG 6.0 Indicator Data List
	E2.2.4	Non-Hazardous Waste Discharge Density	Appendix: CASS ESG 6.0 Indicator Data List
	E2.2.5	Hazardous Waste Treatment and Disposal	Chapter IV Green Development
	E2.2.6	Non-Hazardous Waste Treatment and Disposal	Chapter IV Green Development
	E2.2.7	Waste Reduction Targets and Measures	Chapter IV Green Development
Ecosystem and Biodiversity Protection (E2.3)	E2.3.1	Production Suspension and Facility Removal Within Ecological Protection Red Lines	Not Applicable
	E2.3.2	Ecosystem Protection and Restoration	Not Applicable
	E2.3.3	Biodiversity Conservation	Chapter IV Green Development
	E2.3.4	Protection and Utilization of Biological Genetic Resources	Not Applicable
	E2.3.5	Impact and Dependence of the Product Life Cycle on Ecosystems and Biodiversity	Not Applicable

Aspects	KPI	Disclosure	Section/Explanation
Environmental Compliance Management (E2.4)	E2.4.1	Environmental Incident Risk Assessment and Prevention	Chapter IV Green Development
	E2.4.2	Overall Situation of Emergency Response Plans for Unexpected Environmental Incidents	Chapter IV Green Development
	E2.4.3	Sudden Major Environmental Incidents and Responses	Chapter IV Green Development
	E2.4.4	Environmental Violations and Criminal Cases	Chapter IV Green Development
Energy Utilization (E3.1)	E3.1.1	Total Energy Consumption	Appendix: CASS ESG 6.0 Indicator Data List
	E3.1.2	Energy Consumption Structure	Chapter IV Green Development and Appendix: CASS ESG 6.0 Indicator Data List
	E3.1.3	Total Energy Consumption Intensity of the Enterprise	Appendix: CASS ESG 6.0 Indicator Data List
	E3.1.4	Types, Total Amount, and Proportion of Clean Energy	Appendix: CASS ESG 6.0 Indicator Data List
	E3.1.5	Energy Saving Targets and Measures	Chapter IV Green Development
Water Resource Utilization (E3.2)	E3.2.1	Total Water Consumption	Appendix: CASS ESG 6.0 Indicator Data List
	E3.2.2	Water Consumption Intensity	Appendix: CASS ESG 6.0 Indicator Data List
	E3.2.3	Water Conservation Targets and Initiatives	Chapter IV Green Development
	E3.2.4	Water Resource Recycling and Utilization	Chapter IV Green Development
Circular Economy (E3.3)	E3.3.1	Circular Economy Goals and Plans	Chapter IV Green Development
	E3.3.2	Resource Conservation and Efficient Utilization	Chapter IV Green Development
	E3.3.3	Use of Renewable Resources	Chapter IV Green Development
	E3.3.4	Recycling of Waste Materials	Chapter IV Green Development
	E3.3.5	Amount of Waste Materials Recycled	Appendix: CASS ESG 6.0 Indicator Data List
	E3.3.6	Consumption of Renewable Resources and its Proportion of Total Resource Consumption	Appendix: CASS ESG 6.0 Indicator Data List

Aspects	KPI	Disclosure	Section/Explanation
Social			
Rural Revitalization (S1.1)	S1.1.1	Integrating Rural Revitalization into Corporate Strategy	Chapter I Mixc Lifestyle Ecosystem
	S1.1.2	Supporting Measures for Rural Revitalization	Chapter I Mixc Lifestyle Ecosystem
	S1.1.3	Total Investment in Rural Revitalization	Appendix: CASS ESG 6.0 Indicator Data List
	S1.1.4	Scope and Number of Beneficiaries of Rural Revitalization	Appendix: CASS ESG 6.0 Indicator Data List
	S1.1.5	Impact of Involvement in Rural Revitalization on Corporate Brand and Business	Chapter I Mixc Lifestyle Ecosystem
Social Contributions (S1.2)	S1.2.1	Social Contribution Actions and Achievements	Chapter I Mixc Lifestyle Ecosystem
	S1.2.2	Social Contribution Investment Amount	Appendix: CASS ESG 6.0 Indicator Data List
	S1.2.3	Number of Participants in Social Contribution Activities	Appendix: CASS ESG 6.0 Indicator Data List
	S1.2.4	Cumulative Participation Time in Social Contribution Activities	Appendix: CASS ESG 6.0 Indicator Data List
	S1.2.5	Scope and Number of Beneficiaries of Social Contribution Activities	Appendix: CASS ESG 6.0 Indicator Data List
	S1.2.6	Impact of Social Contribution Actions on Corporate Brand and Business Development	Chapter I Mixc Lifestyle Ecosystem
Innovation-Driven Growth (S2.1)	S2.1.1	Strategy and Goals for Scientific and Technological Innovation	Chapter III Mutual-Winning Partnership
	S2.1.2	Construction of R&D Innovation Management System	Chapter III Mutual-Winning Partnership
	S2.1.3	Participation in R&D Innovation and Scientific and Technological Cooperation Projects	Chapter I Mixc Lifestyle Ecosystem and Chapter III Mutual-Winning Partnership
	S2.1.4	R&D Investment	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.5	R&D Investment as a Percentage of Main Business Revenue	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.6	Number of R&D Personnel	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.7	R&D Personnel as a Percentage of Total Employees	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.8	Number of Invention Patents Applied to Main Business	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.9	Number of Invention Patent Applications	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.10	Number of Invention Patents Granted	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.11	Number of Valid Patents	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.12	Professional Qualifications and Significant Awards Received	Appendix: CASS ESG 6.0 Indicator Data List
	S2.1.13	External Impact of Scientific and Technological Innovation Achievements and Their Applications	Chapter I Mixc Lifestyle Ecosystem and Chapter III Mutual-Winning Partnership

Aspects	KPI	Disclosure	Section/Explanation
Supply Chain Security (S3.1)	S3.1.1	Strengthening Supply Chain Risk Management	Chapter III Mutual-Winning Partnership
	S3.1.2	Ensuring Supply Chain Security and Stability	Chapter III Mutual-Winning Partnership
	S3.1.3	Enhancing Supply Chain Management	Chapter III Mutual-Winning Partnership
	S3.1.4	Promoting Sustainable Supply Chain Development	Chapter III Mutual-Winning Partnership
Equal Treatment of SMEs (S3.2)	S3.2.1	Specific Details of Overdue Payments to Small and Medium-Sized Enterprises	Chapter III Mutual-Winning Partnership
	S3.2.2	Solutions Proposed for Overdue Accounts	Chapter III Mutual-Winning Partnership
Product and Service Safety & Quality (S3.3)	S3.3.1	Product and Service Quality Management System	Chapter III Mutual-Winning Partnership
	S3.3.2	Quality Management System Certification	Chapter III Mutual-Winning Partnership
	S3.3.3	Significant Safety and Quality Liability Accidents Related to Products and Services	Chapter III Mutual-Winning Partnership
	S3.3.4	After-Sales Service	Chapter III Mutual-Winning Partnership
	S3.3.5	Product Recall	Not Applicable
	S3.3.6	Handling Customer Complaints	Chapter III Mutual-Winning Partnership
Data Security and Customer Privacy Protection (S3.4)	S3.4.1	Data Security Management	Chapter V Business Integrity
	S3.4.2	Data Security Incidents and Responses	Chapter V Business Integrity
	S3.4.3	Customer Privacy Protection	Chapter V Business Integrity
	S3.4.4	Customer Privacy Breach Incidents and Responses	Chapter V Business Integrity

Aspects	KPI	Disclosure	Section/Explanation
Employee Rights Protection (S4.1)	S4.1.1	Employment Situation	Chapter II People Centricity
	S4.1.2	Flexible Employment Opportunities	Chapter II People Centricity
	S4.1.3	Employee Composition	Appendix: CASS ESG 6.0 Indicator Data List
	S4.1.4	Labor Contract Signing Rate	Appendix: CASS ESG 6.0 Indicator Data List
	S4.1.5	Timely Payment of Employee Compensation	Chapter II People Centricity
	S4.1.6	Social Insurance Coverage Rate	Appendix: CASS ESG 6.0 Indicator Data List
	S4.1.7	Average Number of Paid Annual Leave Days per Employee	Appendix: CASS ESG 6.0 Indicator Data List
	S4.1.8	Labor Disputes	Chapter II People Centricity
	S4.1.9	Employee Turnover	Appendix: CASS ESG 6.0 Indicator Data List
	S4.1.10	Protection of the Rights and Interests of Flexible Employment Personnel	Chapter II People Centricity
	S4.1.11	Ensuring Compliance, Fairness, and Transparency in Recruitment and Employment Procedures	Chapter II People Centricity
	S4.1.12	Establishing a Reasonable and Effective Employee Appeal System	Chapter II People Centricity
Employee Health and Safety Production (S4.2)	S4.2.1	Identification and Assessment of Occupational Safety Risks and Sources	Chapter II People Centricity
	S4.2.2	Establishment and Implementation of an Employee Health and Safety Management System	Chapter II People Centricity
	S4.2.3	Employee Health and Safety Management System Qualification Certification	Chapter II People Centricity
	S4.2.4	Employee Health and Safety-Related Training	Chapter II People Centricity
	S4.2.5	Investment in Work Injury Insurance and Safety Production Liability Insurance and Personnel Coverage Rate	Appendix: CASS ESG 6.0 Indicator Data List
	S4.2.6	Safety Accidents and Responses	Chapter II People Centricity
Career Development and Training (S4.3)	S4.3.1	Position System Setting	Chapter II People Centricity
	S4.3.2	Employee Promotion, Selection, and Career Development Mechanisms	Chapter II People Centricity
	S4.3.3	Types of Employee Training and Implementation	Chapter II People Centricity
	S4.3.4	Number of Employee Training Sessions	Appendix: CASS ESG 6.0 Indicator Data List
	S4.3.5	Amount of Employee Training Expenditure	Appendix: CASS ESG 6.0 Indicator Data List
	S4.3.6	Employee Training Coverage Rate	Appendix: CASS ESG 6.0 Indicator Data List

Aspects	KPI	Disclosure	Section/Explanation
Governance			
Sustainable Governance Mechanism (G1.1)	G1.1.1	Sustainability Governance Structure	Sustainability Management
	G1.1.2	Sustainability System	Sustainability Management
	G1.1.3	Sustainability Professional Skills and Competencies	Sustainability Management
	G1.1.4	Sustainability Information Reporting Mechanism	Sustainability Management
	G1.1.5	Sustainability Supervision and Assessment	Sustainability Management
	G1.1.6	Integrating Sustainability into Decision-Making Considerations	Sustainability Management
	G1.1.7	Sustainability Strategic Planning	Sustainability Guidelines
	G1.1.8	Sustainability Impact, Risk, and Opportunity Management	Chapter V Business Integrity
	G1.1.9	Identification of Sustainability Materiality Topics	Sustainability Management
	G1.1.10	Construction of Sustainability Indicator System and its Division of Labor	Sustainability Management
	G1.1.11	Sustainability Goals and Progress	Sustainability Guidelines
	G1.1.12	Sustainability Digitalization Construction	Sustainability Management
Due Diligence (G1.2)	G1.2.1	Organization or Personnel Responsible for Due Diligence	Chapter V Business Integrity
	G1.2.2	Scope of Due Diligence	Chapter V Business Integrity
	G1.2.3	Procedures for Identifying Negative Impacts or Risks Related to Sustainable Development	Sustainability Management
	G1.2.4	Specific Measures to Address Negative Impacts and Risks Related to Sustainable Development	Sustainability Management
Stakeholder Communication (G1.3)	G1.3.1	Construction and Implementation of Stakeholder Communication System	Sustainability Management
	G1.3.2	Stakeholder Communication Channels	Sustainability Management

Aspects	KPI	Disclosure	Section/Explanation
Anti-Bribery and Anti-Corruption (G2.1)	G2.1.1	Anti-Bribery and Anti-Corruption Risk Management System	Chapter V Business Integrity
	G2.1.2	Anti-Bribery and Anti-Corruption Measures	Chapter V Business Integrity
	G2.1.3	Whistleblower Protection Policy	Chapter V Business Integrity
	G2.1.4	Commercial Bribery and Corruption Risk Assessment	Chapter V Business Integrity
	G2.1.5	Total Number and Percentage of Directors Receiving Anti-Commercial Bribery and Anti-Corruption Training	Appendix: CASS ESG 6.0 Indicator Data List
	G2.1.6	Total Number and Percentage of Management Personnel Receiving Anti-Commercial Bribery and Anti-Corruption Training	Appendix: CASS ESG 6.0 Indicator Data List
	G2.1.7	Total Number and Percentage of Employees Receiving Anti-Commercial Bribery and Anti-Corruption Training	Appendix: CASS ESG 6.0 Indicator Data List
	G2.1.8	Commercial Bribery and Corruption Incidents and Responses	Chapter V Business Integrity
Anti-Unfair Competition (G2.2)	G2.2.1	Anti-Unfair Competition Management System	Chapter V Business Integrity
	G2.2.2	Anti-Unfair Competition Measures	Chapter V Business Integrity
	G2.2.3	Unfair Competition Incidents and Responses	Chapter V Business Integrity
Afterword			
Report Afterword	A1	Future Plans	Future Outlook
	A2	Key Performance Table	Appendix: HKEX ESG Reporting Code Indicator Data List and CASS ESG 6.0 Indicator Data List
	A3	Indicator Index	Appendix: HKEX ESG Reporting Code Content Index, Climate-Related Disclosure Content Index and CASS ESG 6.0 Content Index
	A4	Assurance Report	Appendix : Report Assurance
	A5	Rating Report	Appendix : Report Rating
	A6	Feedback	Appendix: Comments and Feedbacks

Appendix 8: Report Assurance

Independent Limited Assurance Report

To the Board of Directors of China Resources Mixc Lifestyle Services Limited

Limited Assurance Conclusion

Hong Kong Quality Assurance Agency (“HKQAA”, “we”, “our”, “us”) was engaged by China Resources Mixc Lifestyle Services Limited (“the Company”) to conduct an independent limited assurance engagement on the sustainability disclosures (“Sustainability Disclosures”) presented in its 2025 Sustainability Report (“the Report”) for the reporting period from 1 January 2025 to 31 December 2025 (“Reporting Period”) and issue this Independent Assurance Report (“Assurance Report”).

Based on the procedures performed, evidence obtained, and subject to the stated assumptions, dependencies, boundaries, limitations, and exclusions set out in Appendix A, nothing has come to our attention that causes us to believe that the Sustainability Disclosures are not presented, in all material respects, in accordance with the requirements of the ESG Reporting Code.

Engagement Overview

The objective of this sustainability assurance service is to provide an independent conclusion, with a limited level of assurance, on whether the Sustainability Disclosures have been prepared in accordance with the following reporting criteria:

The Environmental, Social and Governance Reporting Code (“ESG Reporting Code”) set out in Appendix C2 of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited.

For the avoidance of doubt, the Appendices listed at the end of this Assurance Report form an integral part of it, though certain Appendices are intended for the Company’s internal use only. For reference, a generic version of Appendix A (which sets out the assumptions, dependencies, boundaries, limitations, exclusions, roles and responsibilities, and independence applicable to this engagement) is publicly available on the HKQAA website (www.hkqaa.org) under the navigation path: News & Resources > Guides & Forms > Guidelines > Sustainability Assurance.

Basis for Conclusion

HKQAA’s assurance procedure was conducted in accordance with the International Standard on Sustainability Assurance 5000, General Requirements for Sustainability Assurance Engagements (“ISSA 5000”), issued by the International Auditing and Assurance Standards Board (“IAASB”).

A limited assurance engagement involves performing procedures that vary in nature and extent from those performed for a reasonable assurance engagement. Accordingly, the level of assurance obtained is substantially lower than that obtained in a reasonable assurance engagement.

In conducting this engagement, we confirm our independence from the Company. The engagement team performed the engagement in accordance with the HKQAA Code of Conduct. Based on the procedures performed and the evidence obtained, we consider the evidence sufficient and appropriate to form a basis for our conclusion.

Responsibilities for the Sustainability Disclosures

The Company’s management is responsible for the preparation of the Sustainability Disclosures in accordance with the applicable reporting criteria, and for designing, implementing and maintaining such internal controls as it determines necessary to enable the preparation of Sustainability Disclosures that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Company’s sustainability reporting process.

Responsibilities of the Engagement Team

Our responsibility is to plan and perform this engagement to obtain limited assurance about whether the Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue this Assurance Report that includes our conclusion.

Misstatements can arise from fraud or error and are considered material if they could reasonably be expected to influence the decisions of users taken on the basis of the Sustainability Disclosures.

As part of this engagement, we exercise professional judgment and maintain professional skepticism, perform risk assessment procedures including obtaining an understanding of relevant internal controls (but not for the purpose of providing a conclusion on their effectiveness), and design and perform procedures responsive to assessed risks. As fraud is inherently more difficult to detect than unintentional error, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error.

Summary of Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgment, including the assessed risks of material misstatement, whether due to fraud or error.

Our assurance procedures included, but were not limited to:

- reviewing relevant policies, procedures, relevant documentation and records provided by the Company, including those related to sustainability related information such as governance, risk identification, and performance metrics;
- interviewing key management and responsible personnel of the Company for reporting and sustainability related governance;
- conducting analytical reviews of disclosures for plausibility and consistency with relevant external frameworks and internal supporting data;
- selecting representative samples of disclosures, with a focus on materiality and risk, and assessing the underlying evidence for each sample using judgmental sampling;
- evaluating the transparency of disclosed assumptions, dependencies, and boundaries; and
- assessing the completeness of coverage with respect to the requirements of the reporting criteria, including reviewing methodologies used for estimations, sensitivity analyses, and disclosures of uncertainties.

This Assurance Report is made solely for the use of China Resources Mixc Lifestyle Services Limited and the users of its 2025 Sustainability Report, and for use in accordance with the reporting criteria stated in Section 2 of this Assurance Report. We do not accept or assume responsibility for any other purpose or to any other person to whom this Assurance Report is shown or in whose hands it may come.

The engagement leader on the assurance engagement resulting in this Assurance Report is K T Ting.

Signed on behalf of Hong Kong Quality Assurance Agency



Hong Kong, PRC

24 April 2026

Ref: 14993755

Appendix 8: Report Rating

Entrusted by CR Mixc Lifestyle for the sixth consecutive year, Chinese Expert Committee on CSR Report Rating appointed experts to form a rating team and evaluate the *CR Mixc Lifestyle Sustainability Report 2025* (hereinafter referred to as "the Report").

Rating Criteria

1. *Corporate Sustainability Disclosure Standards – Basic Standard (Trial)*;
2. *Environmental, Social and Governance Reporting Code*;
3. *Guidelines on Corporate Sustainability Reporting for Chinese Enterprises (CASS-ESG 6.0) for the Business Services Industry*;
4. *Standards for Chinese Enterprise Sustainability Report Ratings (2026)*.

Rating Analysis

Process (★★★★★)

The Company has established an ESG governance framework consisting of the Board of Directors, the Sustainability Committee, the ESG Leadership Team, and the Dual Carbon Leadership Team, with the Board responsible for the final review of this report. In 2025, the Company set specific and measurable sustainability targets comprising 20 qualitative and quantitative indicators to steadily improve the quality and efficiency of sustainability management. We formulated a data collection checklist for report preparation, issued dedicated notices, held a kick-off meeting, and conducted financial and impact materiality surveys among key functional departments and subsidiaries to ensure comprehensive and accurate disclosure content. The Company plans to participate in the unified sustainability report release event organized by China Resources Group. The report will be released in multiple formats including electronic version, printed version, video version, and long-graph version, with outstanding process performance.

Materiality (★★★★★)

The Report systematically discloses key issues of the business services industry, such as addressing climate change, facilitating rural revitalization, serving national strategies, providing intelligent services, ensuring charge transparency, facilitating special groups, data security and customer privacy protection, enhancing customer satisfaction, employee rights protection, sustainable governance mechanism, anti-unfair competition, and anti-bribery and anti-corruption, which are fully described in detail. Among these topics, climate change response, sustainable governance mechanisms and employee rights protection occupy the largest content coverage, with 16 pages, 12 pages and 11 pages respectively, with outstanding performance in materiality.

Completeness (★★★★★)

The Report systematically discloses 97.28% of the core indicators in the business services industry from the perspectives of "Mixc Lifestyle Ecosystem", "People Centricity", "Mutual-Winning Partnership", "Green Development" and "Business Integrity". Indicators under key themes achieve a full coverage rate of 100%, including pollutant emissions, waste management and environmental compliance management, energy utilization, water resource utilization in the environmental dimension; rural revitalization, supply chain security, product and service safety & quality, data security and customer privacy protection, employee rights protection, employee health and safety production, as well as career development and training in the social dimension; and sustainable governance mechanism, stakeholder communication, anti-bribery and anti-corruption, as well as anti-unfair competition in the governance dimension. To sum up, the Report has an outstanding performance in completeness.

Balance (★★★★★)

The Report discloses negative data such as "employee turnover rate", "number of general and above accidents", "fatality rate per thousand employees", "number of deaths of contractors", events occurring in the business premises causing trampling and serious injuries to people", and "total number of complaints received". It also outlines relevant factual situations, such as "zero incidents of child labor, forced labor, harassment, or abuse throughout the year", and "no environmental violations or penalties occurred throughout the year". To sum up, the Report has an outstanding performance in balance.

Comparability (★★★★★)

The Report presents detailed three-year comparative data on 121 key indicators, including "revenue", "preservation and appreciation ratio of state-owned assets", "greenhouse gas emissions reduced", "density of non-hazardous waste discharged", "number of new employees" and "satisfaction of residence customers". It also clarifies the statistical scope for multiple metrics such as greenhouse gas emissions and comprehensive energy consumption. Among all themes, complete comparable disclosures over three years are most comprehensive for energy utilization in the environmental dimension, employee rights protection in

the social dimension, and anti-bribery and anti-corruption in the governance dimension, with 16 groups, 16 groups and 4 groups of data respectively. Horizontal benchmarking is conducted via external accolades and rankings, such as "Ranked first among the Top 100 Commercial Real Estate Enterprises in Terms of Performance in 2025" and "Top 100 ESG Listed Companies in China: 57th", delivering outstanding performance in comparability.

Readability (★★★★★)

The Report takes "Five Years Guided by Light, A Shared Vision Burning Bright" as its theme. Across five chapters, it comprehensively elaborates on the Company's annual social responsibility practices and outcomes, and fully addresses the concerns of stakeholders. The cover design organically integrates champagne-gold linear art with brand logos, subtly incorporating elements such as "CR MIXC" and the numeral "5" to highlight corporate characteristics with a distinctive visual style. Narrative introductions are placed on chapter opening spreads to summarize key topics and progress, offering concise overviews for quick reading. A "Further Reading" section is included to explain specialized terms, enhancing overall readability. With a refined layout and diverse combination of texts and visuals throughout the body content, the Report achieves outstanding readability.

Innovativeness (★★★★★)

The Report sets "Responsibility Focus: Embracing Sustainability to Shape a New Era of Quality Urban Life", systematically presenting the development achievements of CR MIXC Lifestyle over its first full five years as a listed company and vividly demonstrates the enterprise's social responsibility commitment. As an asset under China Resources Commercial REIT, Qingdao MIXC, one of the Company's operational projects, released its inaugural sustainability report, making it a pioneer in ESG disclosure and practical implementation within the commercial REIT sector. A dedicated "2025 Highlights" section showcases major annual events and institutional accolades, underscoring the Company's leading performance in responsible operations. Actively aligning with international standards and regulatory requirements, the Company discloses climate-related matters in line with the four-pillar framework covering governance, strategy, risk management, metrics and targets, strengthening the standardization of information disclosure and delivering outstanding performance in innovativeness.

Rating Criteria ★★★★★

According to the rating team's evaluation, the *CR Mixc Lifestyle Sustainability Report 2025* achieves Five Star in process, materiality, completeness, balance, comparability, readability, and innovativeness. The composite rating is Five Star Excellence, representing a model corporate sustainability report.

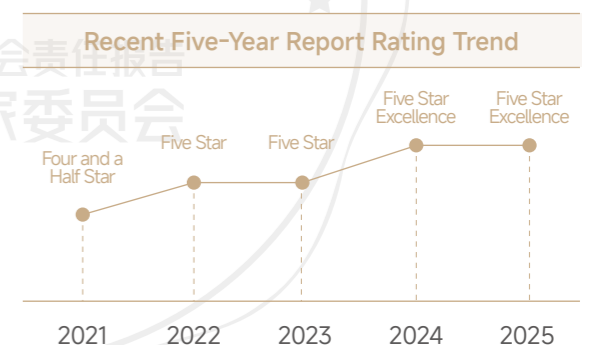
Rating Result	Rating Icon	Development Level
Five-Star Excellence	★★★★★+	Model
Five Star	★★★★★	Outstanding
Four and a Half Star	★★★★☆	Leading
Four Star	★★★★	Advanced
Three Star	★★★	Good
Two Star	★★	Developing
One Star	★	Foundational

Suggestions for Improvement

Strengthen in-depth engagement with internal and external stakeholders to further enhance the Report's process management.

Rating Medal

CR Mixc Lifestyle, having participated in the report rating for six consecutive years, received Five Star Excellence rating for two consecutive years, and received Five Star rating for two consecutive years, is honored with the Silver Medal.



Scan the QR code to view the rating profile

黄群慧
Vice Chairman of the Chinese Expert Committee on CSR Report Rating

钟宏武
Rating Team Leader

王江
Rating Team Expert

Issuance date: April 24, 2026

Appendix 10 : Comments and Feedbacks

Dear readers,

Thank you for taking the time to read this report. In order to improve the Company's sustainable development management and report preparation, and enhance the responsibility performance of CR Mixc Lifestyle, we would like to hear your opinions and suggestions. Your feedback information will not be obtained by third parties, please feel free to give us your advice!

1.Which of the following stakeholders do you belong to?

- Government/regulatory authorities Investors/shareholders/analysts Clients (consumers, property owners, tenants, etc.)
 Suppliers Brands/tenants Media Industry-academia-research institutions (e.g., research institutes, universities)
 General public Peer enterprises Other partners (e.g., strategic partners, banks, etc.)

2.What is your overall opinion about this report?

- Excellent Good Average Poor Very Poor

3.Do you think this report reflects the Company's significant impact on the economy, society, and environment?

- Yes No

4.How clear, accurate, and complete do you think the information, data, and indicators disclosed in this report are?

- High Relatively high Average Relatively low Low

5.How do you think about the structure of this report?

- Very reasonable Relatively reasonable Average Poor Very poor

6.How do you think about the layout and design of this report?

- Very reasonable Relatively reasonable Average Poor Very poor

7.How do you think about the readability of this report?

- High Relatively high Average Relatively low Low

8.What are your opinions and suggestions on the Company's sustainability?

Scan the QR code to
give your feedback and suggestions

