



越秀地產股份有限公司

YUEXIU PROPERTY COMPANY LIMITED

Stock Code: 00123

WHERE GOOD
LIVING STARTS

ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE REPORT
2020

ZHENLONG STATION

CHENTOUGANG STATION

SHUIXI NORTH STATION

XIANGXUE STATION

GUANHU STATION

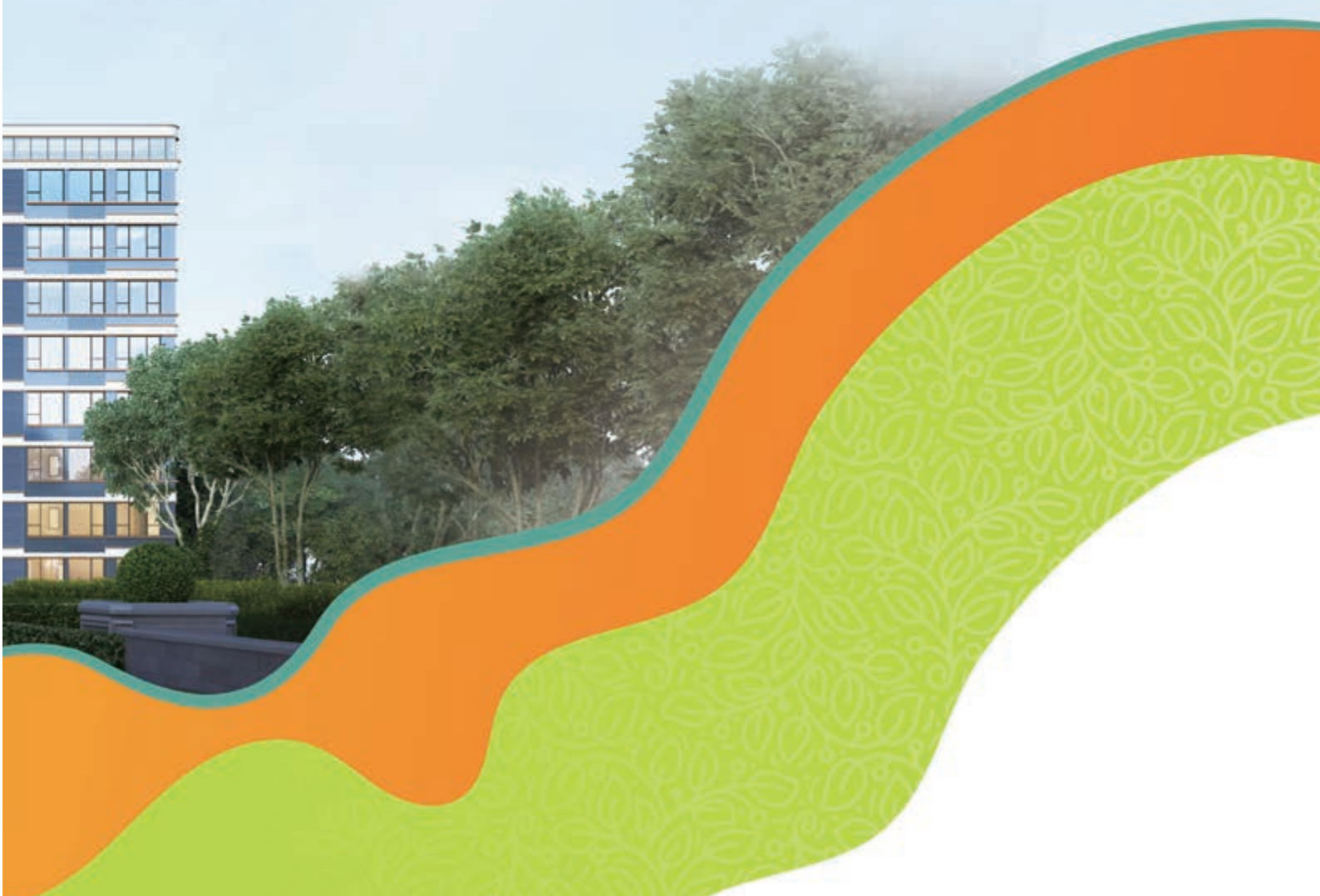


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ABOUT YUEXIU PROPERTY COMPANY LIMITED

Yuexiu Property Company Limited was incorporated in 1983 and went public in Hong Kong in 1992 (Stock code: 00123HK). The Group was one of China's first comprehensive real estate developers that constructed the first generation of Chinese commercial housing and China's first property enterprise.

Over 37 years, "Where Good Living Starts" remains the core motto of Yuexiu Property. The Group strives to continuously build a quality lifestyle not just for its shareholders, customers and employees but also for the surrounding communities and the future generations. With an equal focus on residential property development and commercial property operations, Yuexiu Property has exerted its unique competitive edge to specialize in a diverse range of areas in the industry chain. This includes a high-end "development + operations + securitization" business model that has been applied over 200 high-quality residential projects and more than 40 excellent commercial properties. In recent years, the Group has begun to develop new businesses in the health and elderly care services, long-term apartment rental, city renewal, real estate + services, etc. It has introduced Guangzhou Metro as a strategic shareholder to kick off a "rail transit + property" TOD development mode to meet people's diverse needs for a beautiful life from all perspectives.

Yuexiu Property has established its business presence in China's most vibrant economic belts and the "1+4" national strategy which centers in Guangdong - Hong Kong - Macau Greater Bay Area. Yuexiu Property covers the four major regions of Central China, Eastern China, Northern China and Southwest China. As of 31st December 2020, the aggregate contract sales value (including contract sales by joint venture projects) reached approximately RMB 95.7 billion, with a year-on-year increase of 32.8%. Through a diversified and unique model of increasing landbank, the Group acquired 22 new parcels of lands in Guangzhou, Foshan, Jiangmen, Hangzhou, Suzhou, Nanjing, Qingdao, Yantai, Jinan, Chongqing and Chengdu, at a lower premium, with the total land bank of the Group of approximately 24.54 million sq. meter.

Yuexiu Property adheres to the Group's core brand value of "quality, responsibility, innovation and mutual development," remains true to the original aspiration, dares to pioneer and invent, and is committed to building a remarkable and sustainable future for all.

02 / ABOUT THE REPORT

OVERVIEW

The Report is the annual Environmental, Social and Governance Report (referred to as the "ESG Report") released by Yuexiu Property Company Limited. The Report discloses the ideas, key progress and achievements of Yuexiu Property Company Limited and its subsidiaries (collectively referred to as the "Group") regarding environmental, social and governance performance in accordance with the principles of materiality, quantitative, balance and consistency. And the Report covers the period from 1st January 2020 to 31st December 2020. Time frames for certain content such as that highly relating to business have been moderately adjusted.

Since 2010, the Group has published the Corporate Social Responsibility/Environmental, Social and Governance Report for 11 consecutive years.

BASIS OF COMPILATION

The Report was prepared in compliance with the Environmental, Social and Governance Reporting Guide (ESG Guide) under Appendix 27 of the Main Board Listing Rules of the Stock Exchange of Hong Kong, and with reference to the Global Report Initiative (GRI) Guidelines and the Guidelines on the Corporate Social Responsibility Report of Real Estate Enterprises of Guangdong Province published by the Guangdong Real Estate Association.

The Report was prepared according to a set of systematic procedures, through identification of key stakeholders, identification and prioritization of ESG related material issues, classification and organization of relevant materials and data, and check of reports.

SCOPE AND COVERAGE OF THE REPORT

The policies, statements and data in the Report cover the business scope of Yuexiu Property Company Limited and its holding companies, except for some data with extra notes.

Unless otherwise specified, the currency in the Report is Renminbi ("RMB").

SALUTATION DESCRIPTION

To facilitate presentation and reading, "Yuexiu Property", "the Group", and "we" all refer to Yuexiu Property Company Limited and its subsidiaries.

Unless otherwise specified, the Report uses the same definitions as in the Group's "2020 Annual Report".

DATA SOURCES AND RELIABILITY STATEMENT

All data adopted in the Report come from the statistics and documents supplied by the Group, and the Board of Directors is responsible for their authenticity, correctness and integrity.

ACKNOWLEDGEMENT AND APPROVAL

The Report has been acknowledged and released by the Board of Directors.

ACCESS AND RESPONSE TO THE REPORT

A soft copy of the Report can be downloaded from the following website: <https://www.yuexiuproperty.com>; for any comments or suggestions on the environmental, social and governance performance of the Group, please contact us through ir@yuexiuproperty.com.

03 / MANAGEMENT MESSAGE



Lin Zhaoyuan
Chairman

Lin Feng
General Manager

Despite all the unprecedented hardships in 2020, Yuexiu Property adheres to its brand duty of “realizing a better life” and stays true to its commitment of “repaying shareholders, employees and the society.” We aim to continue designing, constructing, and managing high-quality developments by anchoring on our new innovative TOD, urban renewal strategies, and mix-use property models in our residential and commercial development programs. Yuexiu Property also seeks to become carbon neutral as well as contribute positively to the communities and environment in which it operates.

Boosted business scale and effect, broadened development horizon

In response to the changing market circumstances and business disruptions brought by the COVID-19 pandemic, Yuexiu Property focuses closely on “optimizing its business structure, improving efficiencies, and promoting development with operations”. The Group has continuously adapted its business models to drive long-term competitiveness. The revenue was approximately RMB 46.23 billion, representing a year-on-year increase of 20.6%. As operations continued to improve, Yuexiu Property also realized a core net profit was approximately RMB 4.02 billion, representing a year-on-year increase of 14.6%, marking a steady improvement in operating results. To capture further market share within core cities and build a firm and resilient basis, Yuexiu Property has formed a “1+4” strategic plan with Guangdong-Hong Kong-Macao Greater Bay Area acting as its core engines and four major regions in Central, Eastern, Northern and Southwest China as support regions. To date, the Group has expanded its operations into 21 first and second-tier cities across China.

Developed new business sectors, built masterwork projects

As a national player in the Chinese real estate market, Yuexiu Property keeps a close eye on industry trends and the ever-changing social momentums. The Group has launched five major TOD projects and has leaped into the first-tier companies. We also actively participate in urban renewal projects, giving a full play to our cornerstone role and future development. Yuexiu Property analyzes insights from the rising demand for high-quality residences and devoted energy to expand our TOP series of products. We have collaborated with renowned domestic and overseas designers to curate residency and services with the supreme standards. Through continuous iteration of skills, technologies and professional commitment to building high-quality properties, we are committed to offering visionary designs and outstanding residential facilities that serve as the residency benchmark of Mainland China.

Prioritized green ecosystem and strengthened sustainable development

Yuexiu Property is committed to building sustainable communities through our business ecosystem. The Group focuses on expanding green building designs in our business portfolio that are recognized by international green building standards. To promote green development and accelerate the Group’s transition to a low-carbon enterprise, Yuexiu Property has established green supply chains and greened our daily operations with energy-saving initiatives. We are also committed to biodiversity protection and actively seek to develop building strategies that maintain ecological balance and safeguard natural surroundings.

Achieving a win-win situation and building a harmonious society

The core of Yuexiu Property’s sustainable initiatives is our will to build sustainable communities through our business ecosystems for all stakeholders. We aim to foster a diverse and inclusive working community that safeguards employees’ rights and interests and contribute to society through the power of our business, especially in areas of poverty alleviation and education promotion. During the COVID-19 outbreak, the Group demonstrated our resilience, unity and duty as a state enterprise through swift responses to help fund and support the fight against the pandemic.

At Yuexiu Property, we believe that achieving a goal is the beginning of our next journey. The Group is motivated to work with its business partners to build beautiful cities with high quality development, and carbon neutrality.

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RESPONSIBILITY: Fight against the pandemic together

In 2020, in response to the COVID-19 outbreak, Yuexiu Property implements measures to prevent the pandemic from spreading. The Group promptly issued a series of comprehensive measures that seek to support frontline medical personnel, safeguard public health and support those most vulnerable to infections. In the early outbreak of COVID-19, Yuexiu Property actively participated in charity activities related to epidemic prevention and donated **RMB 10 million** to the Red Cross Society of China Wuhan Branch. The donation will support the epidemic prevention and control in Wuhan and purchase the equipment and materials in short supply. Simultaneously, Yuexiu Property launched "six support plans" to **reduce the rent of small sized, medium sized and micro enterprises by RMB 80 million** to reduce their burden.

Persevering in scientific prevention and control of epidemic

Efforts against the pandemic in daily operation continues and, Yuexiu Property and all its business sectors put public health in priority and worked out effective scientific prevention and control policies. The Group supported enterprises to resume production via scientific methods, implemented routine disease prevention and control measures, and actively built a firewall for public safety.

Employee Guarantee	Business Guarantee	Organization Guarantee
	<p> Extensive disinfecting within all commercial activities</p> <p>Yuexiu Property focused on extensive disinfection in public areas, and took pandemic prevention measures in communities, nursing homes, office buildings, shopping centers, hotels and other establishments.</p>	
<p> Ensuring supplies and strengthening protection</p> <p>Yuexiu Property's service personnel are provided with masks, gloves and other self-protection measures, as well as disinfection supplies, thermometers and so on.</p>	<p> Guarding safety defence line</p> <p>Yuexiu Property strengthened the supervision of personnel entering into and leaving the premises, set temperature detection stations at the main entrances and exits of various places, improved the awareness of public health knowledge and provided treatment guidelines for employees and customers.</p>	<p> Attaching great importance to strict management</p> <p>Yuexiu Property promptly set up an emergency leading group and a working group for pandemic prevention and control, and fully activated the emergency mechanism. All departments and units performed their respective duties to carry out prevention and control work in an orderly manner.</p>
	<p> Real-time reporting and strengthen guidance</p> <p>Yuexiu Property reported the health conditions of customers and employees without delay and strictly prohibited the spread of false information.</p>	

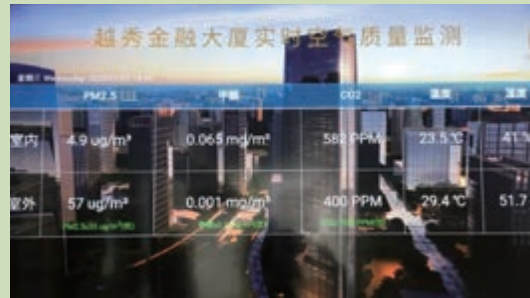
RESPONSIBILITY: Fight against the pandemic together



Yuexiu Commercial implemented comprehensive indoor control measures, and fought against the pandemic scientifically

Guangzhou Yuexiu Commercial Real Estate Investment & Management Co., Ltd. (Yuexiu Commercial), a subsidiary of Yuexiu Property, believed that maintaining ventilation and keeping the indoor air fresh can serve as effective ways to contain the spread of viruses. Yuexiu Financial Tower, one of the Group's commercial properties, adopted VAV air-conditioning systems to process indoor air. New and recycled air enters into the system and is disinfected with UV and then filtered, cooled and dehumidified before it enters into each unit. To prevent airborne transmissions among different floors, we also equipped each floor with separate equipment pieces for air conditioning. Besides, Yuexiu Financial Tower carried out real-time air quality inspection. It disclosed air quality results such as indoor and outdoor PM2.5, methanol, carbon dioxide, temperature, humidity, etc., to customers to ensure a safe and reassuring office space.

Yuexiu Commercial formulated a comprehensive prevention and control plan against the pandemic. To reduce risk of infection, all personnel entering the building were subject to temperature checks and quarantine verifications. During rush hours, public spaces were sterilized every hour, and critical areas such as building entrances and passages, escalators and toilets were disinfected more frequently. The car parks were also ventilated every six hours to dispel foul air to safeguard the health of the customers.



The photo of real-time air quality inspection on Yuexiu Financial Tower



A temperature detection station of Yuexiu Financial Tower set at the entrance

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RESPONSIBILITY: Fight against the pandemic together**Yuexiu Services maintained regular monitoring, and put up a scientific firewall against pandemic**

Communities are at the forefront of containing the COVID-19 pandemic. Yuexiu Services and other Yuexiu Property subsidiaries carried out anti-infection measures in a scientific and orderly manner with normal control. In addition, on top of ensuring high-frequency disinfecting and cleaning services and helping tenants procure supplies and deliver packages, Yuexiu Services also uses technological tools for safeguard.

The “centralized control hub” commands a “sky eye” system which composed of 5,800 cameras in Yuexiu communities across the country. Through APPs on mobile phones, managerial staff can access the hub and inspect community quarantine situations on a real-time basis, and inspection efficiencies was enhanced. Meanwhile, the technology allows staff to supervise community cleaning operations, disinfection operations, and entry and exit of personnel and vehicles. In case of unusual circumstances, the property housekeepers would be informed and take immediate actions to reduce risks of infection. Yuexiu Services also launched the EBA system and Yuexiu Club App that guaranteed 24-hour equipment operation, online payment of maintenance fees and easy cyber shopping to safeguard the living quality and safety of all residents.

**Resumption of work and production for steady development**

While preventing and controlling the COVID-19 epidemic as much as possible, Yuexiu Property actively responded to the government’s call for orderly resumption of work and production. The Group quickly coordinated and promoted the steady and orderly resumption of work of regional subsidiaries and their projects under construction and tried its best to ensure customers’ safety and health, front-line marketing employees, constructors and operators and rear service personnel.

The sales center of each regional subsidiary took strict disinfection, customer health examination and other epidemic prevention measures to ensure customers’ safety. At the same time, Yuexiu Property launched the official house-purchasing platform - “Yuexiu Fangbao” that highly integrates multiple functions such as information of houses on sale, online customer service and houses recommendation, and also opened online sales offices on platforms such as FANG.COM and Anjuke, providing customers with 24-hour online house-purchasing services and helping customers to purchase their favorite houses at home. Furthermore, several projects under construction, such as Yuexiu Jiayue Mansion and Yuexiu Starry City, have become the first projects approved for resumption of work in the corresponding area. Sufficient epidemic prevention materials have been prepared for each construction site. Regular disinfection at fixed points and registration of actual names of personnel to and from the construction sites ensured personnel safety in the resumption of work.

RESPONSIBILITY: Fight against the pandemic together

United in hardships and actions taken

Yuexiu Property is highly concerned about the impact of the pandemic. We actively collaborated with all sectors to support the resumption of work. The Group mobilized all business sectors to relieve various parties of their burdens, participated in various voluntary activities, and strived to overcome the difficulties with the whole nation.



Exempted rents for youths pursuing dreams and overcame the hardships together

On 3rd March 2020, Yuexiu Star Home, a long-term rental apartment business under Yuexiu Property, launched rent exemption policies during the pandemic. Individual customers with a rental contract of three and more months were entitled to a free extension of their rental period for half to 2 months at the maturity of the contract. We assume social responsibility as a state enterprise to survive the pandemic side by side with customers. During the Spring Festival, Yuexiu Star Home provided free accommodation to frontline medical personnel fighting the pandemic in Guangzhou to show its compassion with these medical personnel.



Partnered with SME and micro businesses and overcame difficulties during the pandemic

On 3rd March 2020, as the pandemic raged, Yuexiu Commercial under Yuexiu Property responded earnestly. We immediately deployed pandemic campaigns in each project. Meanwhile, at the government's call, Yuexiu Commercial gave a hand to small sized, medium sized and micro enterprises of wholesale and retail businesses, restaurants, and offline training services. We also launched a "six support plans" that covered exemption of overdue payment, extension of decoration period, cancellation of rent increment, etc.. Besides, Yuexiu Commercial reduced the rent of small sized, medium sized and micro enterprises by RMB 80 million, to reduce the burden of enterprises and help them survive the hardship.



Spontaneous participation in voluntary services to pass positive energy in the epidemic area

In the early outbreak of COVID-19, Central China Company of Yuexiu Property was at the outbreak center. Facing the sudden challenges and pressure, they actively responded and made decisive decisions to ensure that all prevention and control measures had been implemented in place. In addition, the employees of Central China Company actively participated in the voluntary services and passed positive energy to the society. Volunteers raised materials across the country even throughout the world through establishing WeChat groups for medical supplies, and uniformly distributed epidemic prevention materials to the frontline of epidemic prevention in hospitals and communities to guarantee the supply of protective materials in the frontline; spontaneously became the volunteers to assist the commuting of medical personnel, and assisted to solve the commuting problems of medical personnel; actively joined the rural epidemic prevention work team, assisted police officers to properly perform the vehicle access control and personnel check, and did their best to help the epidemic prevention.



Distribution of condolence payments to households in hardship to pass warmth

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Responsibility: Build smart and healthy property, promise a beautiful sweet home

Home is the starting point of life as well as the harbor where a heart can rest. Yuexiu Property established a "Yuexiu beautiful home - Yuexiu 4B healthy residence system" and collaborated with the design, engineering, marketing and maintenance departments to upgrade more than 100 product elements to build beautiful sweet homes.

Beautiful building design

- Refined space planning, e.g., multi-scenario living-dining room, vibrant extension balcony, relaxing office-bedroom, magical storage kitchen, etc., met the need of diverse living scenarios and created more living space.
- By designing a dry-wet partition in the hallway, multi-level protection in the bathroom and healthy green decoration, a trouble-free living environment was created with dry and clean indoor spaces. The dual assurance design also prevented foul smell and the spread of bacteria and viruses from drainage.



Multi-scenario living-dining room (Yuexiu Impressive City)



Vibrant extension balcony (Yue Galaxy)



Smart identification system



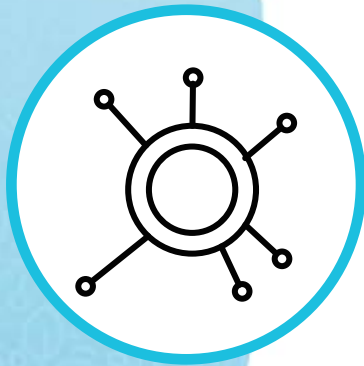
Environment monitoring system

Beautiful, smart living

- A digital security system was created on the basis of the centralized control hub to conduct real-time remote visual supervision and inspection via cameras.
- The Group built a smart identification system, lift call system, home appliance console system, smart house-keeping system, "Anfou" safe elderly care system, etc., by making use of face recognition, big data and artificial intelligence on such applications as non-stop access, equipment inter-linkage, smart living control, elderly movement tracking and accident alarm to effectively maintain residents' safety.
- Fresh air systems and environment monitoring systems were developed to monitor carbon dioxide and PM2.5 indices and the purification system would be turned on automatically in case of abnormal data to replace indoor air within 2 hours.
- The water purification system filtered harmful substances from the water and effectively removed calcium and magnesium ions to soften the water, and distributed water via a central water purification system to different areas for independent water supplies.



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DIVERSIFIED BUSINESS DEVELOPMENT

Yuexiu Property has always paid attention to the trend of national policies, responded to the market demand, and continued to optimize the existing product system. Taking into consideration of customer values, it develops individualized products and customer-oriented products that help achieve a good future for customers.



Important ESG issues in this Chapter

- Policy response
- Industrial development



SDGs issues to be responded to in this Chapter



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DIVERSIFIED BUSINESS DEVELOPMENT

5.1. DEVELOPMENT OF THE HEALTH CARE INDUSTRY

Yuexiu Property actively extends its business to the health care industry. We have established Guangzhou Yuexiu Health Care Industry Investment Holding Co., Ltd. (formerly known as Guangzhou Yuexiu Elderly-Care Industry Investment Holding Co., Ltd.) as the subsidiary of Yuexiu Property. With the mission to "Improve Elderly Living and Create Happy Life" and the vision of "Providing First-Class Health Care Products and Services," it has applied international advanced elderly-care experience and resources and gradually formed a three-level product system. We established a service network of "health care urban complex + the community-based elderly-care institution + home-based service" with medical institutions, health care apartments and rehabilitation hospitals as the core products to provide comprehensive medical and nursing services for the elderly.

SCIENTIFIC CARE AND HUMANISTIC CARE GO HAND IN HAND, MAKING THE OLD AGE A HAPPY LIFE

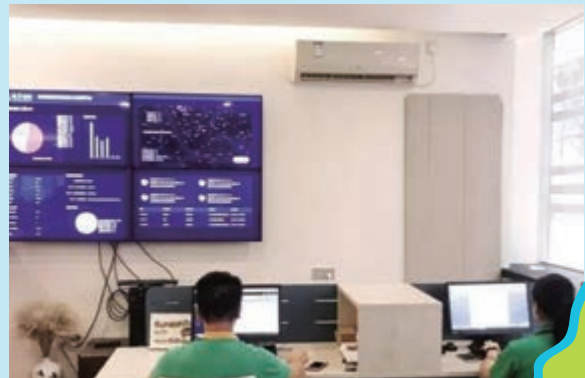
By 2020, Yuexiu Health Care, a subsidiary of Yuexiu Property, has operated **7 elderly-care institutions, 1 rehabilitation center and planned to open 1 rehabilitation hospital**. At the same time, casualty care research center (CCRC) business officially started. Yuexiu Health Care undertook the operation of the first Yangcheng housekeeping (elderly-care) primary service station in Guangzhou, organized the first batch of nursing assistants' professional skill level identification in Guangdong, integrated all-round resources, constructed the "elderly-care + property + finance + medical" industrial mode, provided high-quality health care services for the elderly, encouraged social interaction and made health care more humanized.

Yuexiu Health Care focused on improving the level of intelligent service. Its subsidiary Yuexiu Silver Beauty Modern Elderly Service Co., Ltd. (hereinafter referred to as "Yuexiu Silver Beauty") independently developed the home-based smart elderly care monitoring system - "Anfou". At present, it is widely used in families with single elder, elderly families and elderly care bed users in Yuexiu and Haizhu, providing health care services with advanced technologies.



YUEXIU SILVER BEAUTY "ANFOU" PLATFORM ENABLES INTELLIGENT HEALTH CARE

As a comprehensive home smart elderly-care platform, "Anfou" operation relies on touch sensors and infrared sensors. On the premise of not affecting users' lives and fully protecting their privacy, it can check whether the users have left the residence and the movement track at home in real-time through the APP. When the movement track of the elderly at home is abnormal, "Anfou" will give an alarm and remind the community staff through the APP. The staff can quickly know the situation and take actions in time. "Anfou" can also be extended with extra function including smoke monitoring, water immersion monitoring and vital signs monitoring for the elderly living in the community.





YUEXIU HAIYUEHUI PROMOTES THE UPGRADE OF ELDERLY-CARE SERVICES IN URBAN CENTERS

Yuexiu Haiyuehui has 532 maintenance beds and 120 rehabilitation beds, plus a rehabilitation garden of 3,000 m². With the resource advantages of Yuexiu Property and Yuexiu Health, on the basis of the allocation standards of the elderly-care institution, Yuexiu Haiyuehui provides a suitable elderly care facility to improve the living quality of the elderly. We adhere to the concept of new style elderly-care and create high-quality young care teams to provide high-quality urban elderly life services integrating “medical treatment, elderly-care, nursing, entertainment and catering” for the elderly residents of different ages.



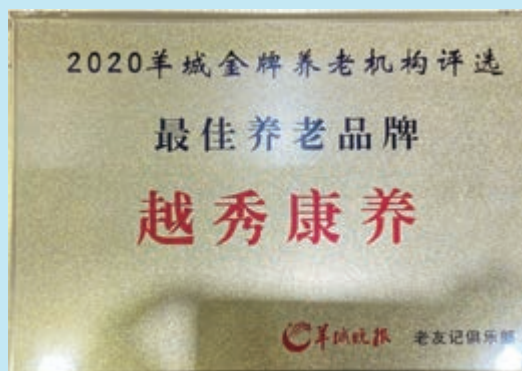
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DIVERSIFIED BUSINESS DEVELOPMENT



STANDING OUT AND RETURN WITH HONOR

On 8th November 2020, the selection results of the “Yangcheng Gold Elderly-Care Institution 2020” sponsored by the Yangcheng Evening News Group and undertaken by the Friends Club of the Yangcheng Evening News were announced. Yuexiu Health Care was awarded with four awards and seven medals. Among them, Yuexiu Health Care won the “Best Elderly-care Brand”, Yuexiu Haiyiyuan Nursing Home won the “Best Elderly-care Institution”. Yuexiu Haiyuehui Nursing Home won the “Best Elderly-care Institution” and the “Most Popular Elderly-care Institution”. The awards obtained represent the trust and recognition of Yuexiu Health Care from all walks of life, as well as the affirmation of Yuexiu Health Care’s development of the elderly-care business, and drive Yuexiu Health Care to perform better in the future.



5.2. ACTIVE PARTICIPATION IN URBAN RENEWAL

Yuexiu Property actively responded to the urban renewal policies of Guangzhou. We established Yuexiu Property Urban Renewal Group, gave full play to the advantages of industrial and finance integration, and promoted the three-old transformation in an orderly manner. We optimized the urban renewal mode, provided high-quality urban renewal services, and pushed forward Guangzhou’s urban modernization.

In 2020, from old villages to old towns and old factories, Yuexiu Property made remarkable achievements on urban renewal in Guangzhou. Yuexiu Property is actively promoting the construction of cultural, business and tourism integration complex at the former site of Guangzhou Paper Group Co., Ltd. Based on the design concept of “one street, one line, and one garden”, we expect to integrate the urban cultural conservation and inheritance concept into the old city reconstruction. Furthermore, for the development of urban brownfield, we carry out risk assessments, remediation, control and other activities for the abandoned industrial sites subject to soil and groundwater pollution problems, according to the requirements of regional planning and urban and rural construction needs, so as to assess the impact of development and operation on the environment. In addition, the Lirendong Village Project which has started since last year is steadily making progress. At present, when the plan for the renewal area and the renewal unit has been approved on the meeting. Yuexiu Property will join hands with Lirendong Village to build a benchmark for the old villages reconstruction project in Guangzhou.



THE RENEWAL PROJECT OF LIRENDONG VILLAGE IS TARGETED TO BECOME A BENCHMARK FOR THE RENOVATION OF THE OLD VILLAGES

In 2020, the plan for renewal area and the renewal unit was approved on the meeting, the control plan of Lirendong Urban Renewal Project proceeds stably. The reconstruction area of Lirendong Village is 163.65 hectares. It is planned to build a South China fashion industry highland with the leading functions of "scientific innovation and fashion, business office and ecological residence" and a diversified and inclusive dynamic urban area.

New landmark: The Project promotes the joint development of the three business districts of "Lirendong - Changlong - Wanbo", and creates the international city landmark together with the city garden. The skyline of the landmark building cluster strengthens the regional identifiability and reshapes the image of the South Gate of Panyu Avenue;

Excellent transportation: The reconstructed Lirendong Village is interconnected with the surrounding areas through the subway, with the Lirendong Station set on subway Guangfo Line, and bus original and terminal stations and feeder bus loops added, thus promoting the construction of major transportation facilities, improving the road network, and comprehensively enhancing the traffic accessibility;

Strong supporting facilities: A total of 315 public services and municipal public facilities are allocated within the scope of Lirendong renewal unit. A high-quality middle school and a general hospital are planned in the area, which will provide high-quality education and medical resources for the region and improve the regional supporting facilities;

Living culture: Yuexiu Property has been strictly following the requirements to repair and protect four registered cultural relics, such as Lirendong Yuxu Palace and Feng Ancestral Hall. It has selected the reconstruction site of five reconstructed ancestral halls and temples, such as Taigong Temple and Liya Chengong Temple, reconstructed houses, activated cultural resources and promoted cultural innovation and inheritance.



Design Rendering of Wanbo Park

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DIVERSIFIED BUSINESS DEVELOPMENT

5.3. LONG-TERM RENTAL BUSINESS EXPANSION

"Improving the housing conditions of urban residents" as its guidance and principle, Yuexiu Property actively responds to and implements the policies of "renting and purchasing", relies on the constantly mature business model of "development + operations + securitization" to improve the ability of resource integration, actively develops rental housing market and delivers diversified rental products and services.

With insights from urban youth's rental experiences, Yuexiu Star Home, a long-term rental brand of Yuexiu Property, has created a four-in-one urban space for living, entertaining, working and socializing. Yuexiu Star Home adhered to the brand proposition – "Building Dreams for the Future" and followed the principles of creating a comfortable living space and multi-dimensional public area. The said urban space also is equipped with artificial intelligence community operations and all-around security protection guaranteed by the state-owned enterprise. Yuexiu Star Home strives to enrich lives and realize urban dreams among the youth with our most sincere efforts.



BUILD THE ELITE HOME IN THE CITY CENTER

Yuexiu Star Home at Zhujiang New Town is a centralized elite white-collar apartment, at Zhujiang New Town in Guangzhou. It is located at the core section of CBD Zhujiang New Town, which meets the rigid demands of white collars for 10 minutes of commute. Yuexiu Star Home provides 24-hour intelligent security by using intelligent systems such as face recognition, intelligent access control, and intelligent door lock and provides decorated personal spaces with customized furniture, appliances and exclusive bathrooms suitable for residents.

For the CBD high-end white-collar workers, the apartments of Yuexiu Star Home at Zhujiang New Town offers explicitly a way of life of "enjoying the private quality life and sharing the common elite circle". Besides, each apartment offers independent private living space, the independent guest reception area, audio-video area, water bar and book bar. By combining the common business guest reception area and the heartedly designed rooms, a CBD elite home has been created for urban youths. Besides improving the quality of living space, Yuexiu Star Home will also provide a platform that integrates the CBD circles and resources through abundant community activities.



5.4. PROMOTING TOD MODE

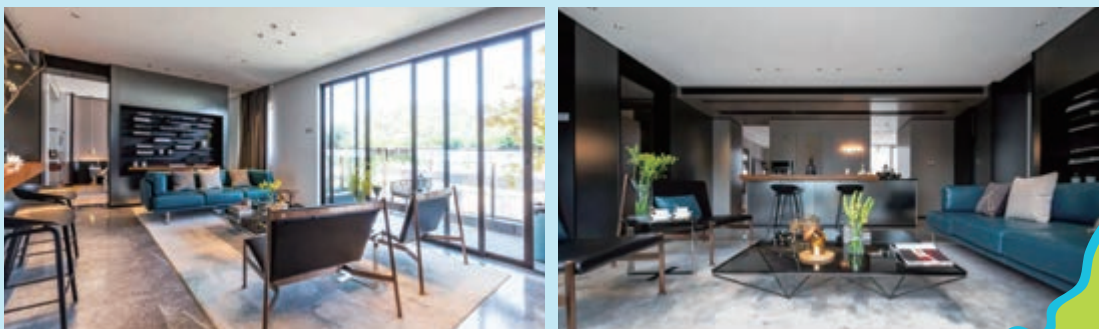
Yuexiu Property grasps the national policy and relies on the increasingly improving transportation network to actively promote the TOD mode (rail transit property mode). We aim to take public transportation as the guidance for development, combining commercial property, office buildings, apartments and other diversified formats while introducing humanities, education, leisure, medical care, parks and other supporting facilities. We also aim to build a new city integrating ecology, business, social networking and wisdom, as well as leisure, social and business, to shorten the commuting time for residents significantly, provide better working and living conditions, and reshape the future life of the city.

In October of the same year, Yuexiu Group signed a property equity cooperation agreement with Guangzhou Metro. Yuexiu Property acquired 67% indirect equity of Guangzhou Metro Property, further enhancing the cooperation between the two parties. At present, the two sides have cooperated to **implement five TOD projects**, including Guanghu Xingtū(Yue Galaxy), Chen Tougang Xinghan(Yue Melody), Luogang Xingyue(Yue Infinity), Shuixi Xingyue Shanban(Yuexiu Starry City) and Zhenlong Xinhui City(Yue Fantasy), **with a land reserve area of 4.19 million m² and a total saleable value of RMB 94.7 billion**. These agreements have strongly supported the active and steady development of Yuexiu Property. At present, Yuexiu Property is developing the TOD5.0 products, continues to extend the value chain to the industry, strengthens the cultivation and introduction of technical industries, establishes the new TOD urban ecological, economic circle, and activates the upward momentum of the city.



YUE MELODY ENABLES LIFE WITH COMPLETE SUPPORTING FACILITIES

Yue Melody was officially launched in 2020. It is located next to the Xiangxue Station of Metro Line 6 and is surrounded by 3 subways, 3 urban rails and 3 main roads connecting all cities in the Bay Area with a multi-dimensional transportation hub; the community includes 12-year one-stop education facilities with quality education along with the children's growth. Moreover, it has 8 major commercial bodies and compound service functions to make life more fulfilling, building a new urban category for Guangzhou with transportation hub + commercial center + residential boutique as the core.



Real Scene Picture of Yue Melody Project Model Room



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SUSTAINABILITY STRATEGY

The sense of responsibility and mission is Yuexiu Property's consistent undertaking for sustainable development. This responsibility is reflected in developing its own business and implemented to actively take environmental and social responsibility and realize the balanced development of economic, social and ecological benefits.

In 2020, Yuexiu Property was selected as a component stock of HSSUS for two consecutive years, and its performance in sustainable development management was well recognized.



Hang Seng Corporate Sustainability Index Series



Important ESG issues in this Chapter

- Anti-corruption and bribery
- Anti-unfair competition
- Responsible governance



SDGs issues to be responded to in this Chapter



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SUSTAINABILITY STRATEGY

6.1. SUSTAINABILITY MANAGEMENT FRAMEWORK

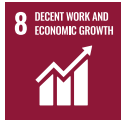







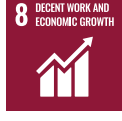









Yuexiu Property has established an effective environmental, social and governance (ESG) risk management and internal monitoring system. It has implemented various ESG supervision levels, forming a whole process from decision-making, communication to execution. In the future, the Board of Directors will extend its involvement in ESG management, strengthening the ESG risk management and assisting the identification and control of ESG risk based on the existing ESG management duties.

The Group's personnel allocation and specific responsibilities in ESG management and daily work are listed as follows:

ESG Management	Personnel allocation		Duties
Governance	The Board of Directors supports ESG work		<ol style="list-style-type: none"> 1. Supervise the ESG team's work 2. Approve, confirm and publish ESG report 3. Organize discussions on ESG related issues
Management	The general manager takes the lead and heads of all related functions form an ESG Management Team.		<ol style="list-style-type: none"> 1. Develop ESG strategies 2. Identify ESG-related risks 3. Arrange corresponding employees to implement the work 4. Supervise concrete implementation of the work 5. Review effectiveness of ESG works
Executive	Functional departments of head office		Functional departments of head office, regional companies and subsidiaries send dedicated colleagues to set up the working group
	Regional companies	Subsidiaries	

6.2. SUSTAINABILITY GOALS

In light of economic globalization, the sustainable development of enterprises is inseparable from their partners and closely related to the environment, society, and global changes. The United Nations has clearly defined 17 sustainable development goals to address the economic, social and environmental issues resulting from development, calling on countries to take action to achieve poverty eradication, equality and climate change by 2030, and to promote economic prosperity while protecting the planet and moving toward a sustainable development path. To achieve the sustainable development goals initiated by the United Nations, Yuexiu Property consistently implements the concept of sustainable development in the overall operation process, optimizes products and services through high-level corporate governance, and integrates the ESG concept into the Group's mission, values, businesses and systems. It will continue to fulfill the "Six Major Responsibilities" to improve our ability to achieve sustainable development.

"Six Major Responsibilities" of Yuexiu Property and objectives	Sustainable Development Goals (SDGs) of the United Nations			
<p>Economic responsibilities</p> <p>To continue improving economic performance and achieving sustainable economic growth with the goal of "business-driven quality improvement, innovation-driven development".</p>				
<p>Product responsibilities</p> <p>Strictly abide by the promise of high-quality service, follow the concept of high quality, safety and green, and strive to be the industrial benchmark.</p>				
<p>Responsibilities to employees</p> <p>Improve and refine human resource management, listen to employees, enrich employees' lives, ensure occupational health, attach importance to employee training, and provide a better working environment.</p>				
<p>Supply chain responsibilities</p> <p>Optimize supplier selection, control product quality, purchase green products, attach importance to responsible procurement, and supervise the whole supply chain process.</p>				
<p>Environmental responsibilities</p> <p>Control factors of the whole life cycle of projects that impact the environment, achieve 100% project environmental assessment, efficiently use resources, reduce pollution emissions and waste generation, minimize the impact on the environment and ecology, and construct green development projects.</p>				
<p>Social responsibilities</p> <p>Actively respond to the call of the state for poverty alleviation at all levels, strive to participate in small-scale public welfare of the community collectivity, and fulfill all-around social responsibilities.</p>				

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SUSTAINABILITY STRATEGY**6.3. PERFORMANCE OF CAPITAL MARKET**

In 2020, the capital market gives positive feedback on Yuexiu Property's performance and operating indicators and financial health, which recognises Yuexiu Property's comprehensive operational strengths such as the "rail transit + property" development model, the reserve growth model and the financial status are well recognized.

YUEXIU SERVICES GROUP LIMITED SUBMITS THE LISTING APPLICATION TO THE HKEX

To focus on business opportunities in various markets more effectively, Yuexiu Property announced that on November 23, 2020, the Group was considering a possible spin-off and separate listing of the property management business of the Group on the Main Board of the Stock Exchange of Hong Kong Ltd. And the Group actively prepared the issues that related to the spin-off. On February 10, 2021, Yuexiu Property announced that, Yuexiu Services, a subsidiary of Yuexiu Property, has submitted a listing application form to the Stock Exchange for the listing and trading of Yuexiu Services shares on the Main Board of the HKEX. The spin-off group is mainly engaged in the provision of non-commercial property management and value-added services and commercial property management and operation services. It is expected that the spin-off group will be scrutinized and monitored by investors to enhance its operational efficiency further.

IT HAS BEEN LISTED AS A COMPONENT STOCK OF HSSUS FOR TWO CONSECUTIVE YEARS

Yuexiu Property, with its outstanding performance in sustainable development management and disclosure, has been selected as a component stock of the HSSUS series for two consecutive years and is recognized as one of the enterprises with outstanding sustainable performance in the Hong Kong stock market.

MOODY'S AND FITCH MAINTAIN YUEXIU PROPERTY RATING OUTLOOK AS "STABLE"

On October 22, 2020, Yuexiu Property was awarded the investment-grade rating of "BBB-" by Fitch, an international credit rating agency, with a "stable" outlook. Earlier, Moody's also confirmed Yuexiu Property's "Baa3" investment-grade rating, with a "stable" outlook. The said credits rating agencies have recognized Yuexiu Property's healthy and steady financial situation.

6.4. RESPONSIBLE COMMUNICATION

Stakeholders from all walks of life are fellow travelers in the development of Yuexiu Property. In order to actively communicate with shareholders, investors, employees, customers, suppliers, governments, communities, industry associations, chambers of commerce, media and other stakeholders, it continues to improve the communication and dialogue mechanism with all stakeholders, actively understands and responds to their demands, and works with all stakeholders to achieve a sustainable future.

Stakeholders	Status of stakeholders	Main focuses	Response to demands
Residents	The satisfaction of owners and residents with Yuexiu Property residential products and property services is the basis for its long-term development.	Geographic location Auxiliary facilities Internal environment Property service quality	Regular visits Satisfaction surveys Complaint hotlines Resident property management
Mall/office users	Users can directly experience the service and quality of its office buildings and shopping malls, as well as a safe and comfortable shopping environment.	Malls/office buildings geographic location Malls/office Internal environment Property service quality Security facilities Rental level	Complaint mailbox Routine inspections Complaint hotlines Satisfaction surveys
Employees	A growing team of outstanding employees provides motives for the sustainable development of Yuexiu Property.	Remuneration Room for development Employee benefits Promotion policy Training system Internal communication channels	Direct communication Employee mailbox/ hotline Training programs
Governments	The support of the government to Yuexiu Property encourages it to obtain larger range of positive economic and social impact.	Compliance with local laws and regulations Tax payments according to the law Local economic growth Boost local employment	Regular visits Communication about policies
Shareholders and investors	The existing and potential investors of Yuexiu Property provide the economic foundation for our development. Creating a sustainable economic return that can meet the expectations of its shareholders is its mission.	Stock price and dividend Financial status Business prospects Future development plan	Information disclosure Shareholder's meeting Investor meetings and roadshows Investor hotline/ mailbox
Suppliers	The suppliers provide Yuexiu Property with high-quality products and services and become an important part of the operation process of Yuexiu Property. At the same time, they also have to abide by Yuexiu Property's supplier management policies.	Procurement policy Supplier management policies Fair trade Timely payment	Supplier visits Regular visits
Media	Media reports can make the community more aware of Yuexiu Property and urge Yuexiu Property to improve its operation transparency.	Business and products Financial performance Future development direction Corporate social responsibility	Press conferences Interviews Regular seminars
Local community	The communities where Yuexiu Property operate and local residents support our business growth, while Yuexiu Property also makes its contribution to the development of the communities.	Community development Public services	Community public services Complaint hotlines

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6.5. ESG ISSUES

The stakeholders on various ESG issues and the degree of importance of the issues are the basis for assessing the importance of Yuexiu Property. In 2020, we reviewed the ESG management related issues of Yuexiu Property in the previous year based on the HKEX Environmental, Social and Governance Reporting Guide, and adjusted the ESG major issues of Yuexiu Property in combination with the business development trends of the Group and benchmarking peer enterprises in this year. Previously, Yuexiu Property entrusted an independent consulting company to conduct a materiality evaluation in the form of a wide range of questionnaires involving various suppliers, owners, office building/mall users, investors, media governments and regulatory agencies, etc. Based on the fact that our main business and organizational structure have not changed significantly, we continue to use the analysis of the results of materiality assessment as an important reference for the disclosure of this annual ESG report, and adjust the priority of issues in combination with the actual operation of the enterprise.

We have combined the evaluation and expectations of stakeholders on the Group’s sustainable development performance into an important reference material for the assessment of this important issue. In this report, we will fully elaborate on such substantive key issues as “employee safety and health”, “customer complaint handling”, “employee remuneration and welfare”, and “consumer privacy”, and adjust our sustainable development strategy and management policy in line with the concerns and demands of stakeholders.

ESG Materiality Ranking (from high to low)

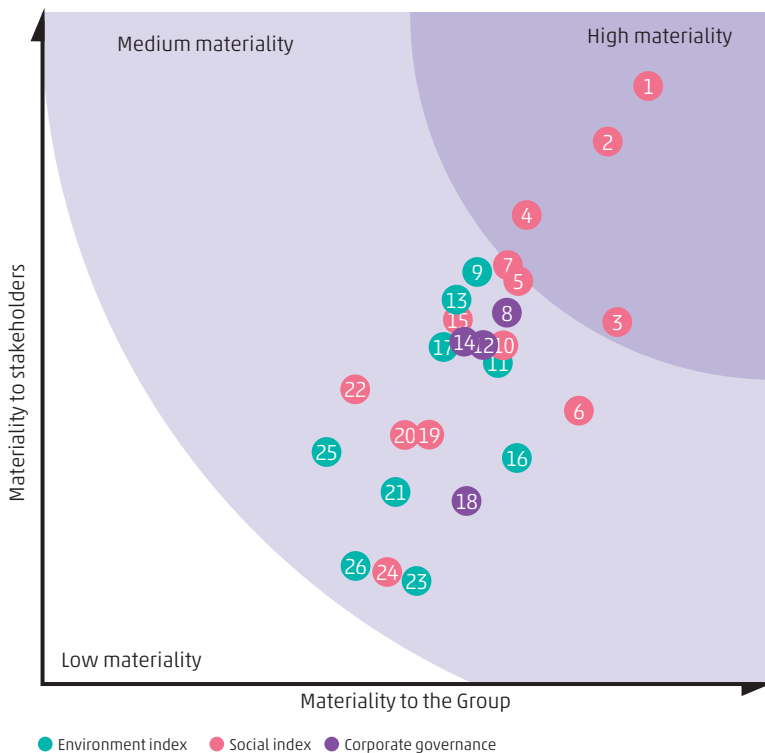
High materiality

- 1 Employee safety and health
- 2 Customer complaint handling
- 3 Employee remuneration and welfare
- 4 Consumer privacy

Medium materiality

- 5 Anti-corruption and bribery
- 6 Employee training and development
- 7 Product and service quality
- 8 Responsible governance
- 9 Waste management
- 10 Labor standards
- 11 Energy conservation
- 12 Reasonable marketing and promotion
- 13 Water resources management
- 14 Policy response
- 15 Industrial development
- 16 Green building
- 17 Wastewater management
- 18 Anti-unfair competition
- 19 Supply chain ESG management
- 20 Talent attraction and retention
- 21 Biodiversity and land use
- 22 Protection of intellectual property rights
- 23 Tackling climate change
- 24 Public services
- 25 Greenhouse gas and carbon emissions
- 26 Effective use of materials

ESG Materiality Matrix



● Environment index ● Social index ● Corporate governance

6.6. ANTI-CORRUPTION

Yuexiu Property continues to improve and strictly implement various rules and regulations, guides the integrity of the enterprise, improves the anti-corruption management mechanism, enhances the integrity awareness by standardizing the behavior of employees, and promotes the improvement of the reporting mechanism, so as to promote the fair operation of the enterprise and maintain the vitality of long-term development.

MANAGEMENT FRAMEWORK

Yuexiu Property establishes and continuously improves the anti-corruption management structure. The Board of Directors maintains the internal control system, and the audit committee of Yuexiu Property inspects the system's effectiveness to protect its rights and interests. In addition, the discipline inspection and supervision department of Yuexiu Property coordinates the implementation of anti-corruption-related management work by multiple departments and subsidiaries, integrating honestly into daily work.

ANTI-CORRUPTION MECHANISM

Yuexiu Property has strengthened internal control and risk management to promote anti-corruption work further. The Board of Directors solely supervises the operation of the business units of the Group. Internal auditors must regularly review and evaluate the monitoring procedures, monitor any risk factors, report any violation findings, identify risks, and relate countermeasures to the audit committee to realize effective and efficient operation.

ANTI-CORRUPTION POLICY

Yuexiu Property actively promotes the establishment of the anti-corruption system and formulates internal policies such as Detailed Rules for Corporate Supervision and Administration, Guidelines for Management of Letters and Visits and Administrative Rules for Integrity Supervisors. Among them, the Accountability Management Measures stipulates that all levels of management personnel of Yuexiu Property who violate the rules and discipline or misbehave shall be seriously dealt with and investigated for responsibility in accordance with the regulations.

EMPLOYEE TRAINING ON ETHICAL STANDARDS

Yuexiu Property consistently implements discipline education and integrity education, organizes case warning education, laws and regulations publicity and implementation and other training activities. At the same time, we promote new employees to sign the Undertaking for Personal Integrity, make full use of the management account of post integrity risk points, carry out integrity education for all employees, and further enhance the awareness of integrity and self-discipline of junior employees. In 2020, we **held 3 special seminars on warning education and carried out 18 special tours on discipline education and integrity education**, covering Yuexiu Property executives, contract employees, outsourced employees and suppliers, with **nearly 3,000 participants**.

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SUSTAINABILITY STRATEGY**REGULAR AUDITS OF ETHICAL STANDARDS**

Yuexiu Property continues to carry out internal audits. The audit committee holds a meeting twice a year to review financial performance and reports, financial reporting and compliance procedures, internal monitoring and risk management system, and re-appointment of external auditors. At the same time, the internal auditing department carries out independent tests, validates and evaluates the integrity and effectiveness of the risk management framework and internal control system. The internal auditing department also continuously monitors the compliance of handling and releasing insider information, strengthens the identification and evaluation of major risks, deepens the audit of core business processes such as marketing management, investment management and schedule management, and introduces business ethics into enterprise operation.

ANTI-CORRUPTION POLICY FOR SUPPLIERS

Yuexiu Property has vigorously promoted the integrity, education, and behavior standards of suppliers and issued internal policies such as Recruitment Accountability Management System and Detailed Rules for the Accountability Management of Suppliers Recruitment to regulate the behavior of employees and suppliers in the procurement functions. In order to ensure fair competition during the bidding process, we have clearly stated anti-collusion requirements in all bidding documents and required the bidding and evaluation personnel to sign integrity agreements on the newly built bidding and purchase platform.

WHISTLEBLOWER PROTECTION

Yuexiu Property adheres to the principle of "opening to anti-corruption", disclosing the reporting mailbox, telephone number and other channels on the official website, smoothing the reporting channels, and actively promoting the follow-up of clues. The verification rate of letters and visits is 100%. At the same time, it standardizes the handling procedures of complaint reporting in strict accordance with the Guidelines for Management of Letters and Visits and Report Confidentiality Policy, keeps the informant's identity information highly confidential, only keeps the investigation materials in the specially treated equipment, and requires the investigated unit and the informant not to retaliate against the informant. Once found, they shall be dealt seriously.

For reported cases, we will contact the informant three times to provide feedback on the progress and results of the investigation, and follow up the clues of the report to strengthen internal compliance. In 2020, Yuexiu Property received 23 complaints from the masses, all of which were handled and followed up according to the working procedures.

POLICIES RELATED TO ANTI-MONEY LAUNDERING

Yuexiu Property strictly abides by the Anti-unfair Competition Law of the People's Republic of China and other laws and regulations, and formulates the Fund Management Measures, Measures for the Management of Three Public Matters and other internal systems. The financial department is responsible for the unified fundraising, utilization, balance and scheduling of the Group. It has always been vigilant in supervising any employees and suppliers to perform anti-money laundering, anti-terrorist financing, and anti-improper profit-making activities and adheres to compliance operations.

In 2020, Yuexiu Property neither had any lawsuits involving corruption, bribery, extortion and money laundering, nor participated in any unfair competition or violation of monopoly legislation and legal proceedings.

6.7. SOCIAL RECOGNITIONS

China Property Award of Supreme Excellence 2020

Organizing Committee of China Property Award of Supreme Excellence

Listed Company Awards of Excellence 2020

Hong Kong Economic Journal

2020 Golden Kylin Hong Kong Stocks Value Award – Highest Growth Potential Listed Company

Sina Finance

Golden Brick Award For Real Estate of China – 2020 Comprehensive Strength in Real Estate

21 Century Business Herald

China Real Estate Fashion Awards – Top 30 China’s Most Influential Property Enterprise 2020

Guandian Index Academy

2020 China Real Estate Top 10 Most Competitive Company in Greater Bay Area

EH Consulting

2020 China TOD Benchmark Company

China Index Academy

ESG AWARDS 2021

BEST IN REPORTING AWARDS

Main Board – Middle Market Capitalisation

BDO

The Group’s Annual Report for the Year of 2019 Was Awarded:

2020 International ARC Awards – Honors – Traditional Annual Report: Property Development: Commercial

2020 International ARC Awards – Honors – Cover Photo/ Design: Property Development: Residential

2020 International ARC Awards – Bronze Winner – Interior Design: Property Development: Various & Multi-Use

2020 International ARC Awards – Bronze Winner – Interior Design: Property Development: Commercial

IADA Award 2020 – Silver Winner – PDF version – Real Estate Development Cover Design

IADA Award 2020 – Bronze Winner – Printed version – Traditional format – Real Estate Development Cover Design



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QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT

Yuexiu Property has always been customer-oriented and committed to providing excellent and high-quality products and residential buildings. It has constantly been regulating supply chain management, improving the quality of supplies, perfecting product quality management, persisting in R&D and innovation, expanding new businesses and creating green and intelligent innovative products to improve the quality of life.



Important ESG issues in this Chapter

- Product and service quality
- Employee safety and health
- Supply chain ESG management
- Protection of intellectual property rights



SDGs issues to be responded to in this Chapter





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QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT

7.1. QUALITY IMPROVEMENT

Yuexiu Property adheres to the concept of “superior and beautiful buildings”, strictly abides by the Construction Law of the People’s Republic of China, Product Quality Law of the People’s Republic of China, Regulations on Quality Management of Construction Projects of the People’s Republic of China and other laws and regulations, formulates the Guide of Yuexiu Property on Quality Management of Construction Projects, SCS System Implementation Management Rules, Management Rules of Standard Delivery Process, Management Rules of Quality Control, Guidelines for Joint Acceptance of Residential Projects before Delivery, Guidelines for Internal Acceptance of Products, Management Rules of Product Quality Assurance and Maintenance and other internal systems, establishes the inspection mechanism of three-level quality control of “city-regional platform-headquarters” and monthly inspection report reporting and inspection mechanism, and continuously improves the project quality.

INVESTIGATION, SURVEY AND REVIEW OF THE ENGINEERING

We carry out a detailed investigation and survey on the engineering system, including the regional management structures, organization systems, personnel, project management rights and responsibilities, systems, etc. The engineering management center comprehensively organises the work lines.

UPGRADING OF THE PROJECT MANAGEMENT AND CONTROL SYSTEM

Combining the development strategies of Yuexiu Property and the shortcomings of the engineering business, we re-establish the engineering management system from four aspects of construction management, organization management, risk management and resource management with the goal of “holding the node, improving quality and increasing resource efficiency”. We took “one system, one culture, four tools and six mechanisms” as the engineering management operation mechanism to realize an innovation of engineering management and control mechanism.

Unified Engineering Standards



Improving engineering standards

Integrate and revise the Guide of Yuexiu Property on Quality Management of Construction Projects, systematically standardize the whole process quality management mechanism from product production to delivery, strengthen the quality assessment, and enhance the quality accountability.



Perfecting process standards

Integrate and revise the Yuexiu Property Quality Prevention Manual, systematically prevent common problems in quality control, and improve the project quality.



Refining delivery standards

In consideration of the pain points of the delivery process, Yuexiu Property set up the system for fine decoration and landscape discipline of engineering management direction aiming at the sensitive part of interior fine decoration and park landscape.

QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT

QUALITY ASSESSMENT BY THIRD PARTY

In 2020, the process quality assessment by a third party covered 8 regional companies and 12 cities. **The average score of the process quality assessment by the third party is 86.64 points, and the score of the quality assessment delivered by the third party is 77.63 points**, with an increase by 1.80 points and 9.46 points respectively compared with that in 2019. Both scores have exceeded the industry average.

IMPROVEMENT OF THE HIERARCHICAL RISK EARLY WARNING MECHANISM

To conduct star risk assessments, we have divided the target benchmark into five risk levels according to the risk degree of project supply, completion and delivery. We have comprehensively evaluated the risks of project progress, participants, construction acceptance, policy, site, etc. and notified early warnings for the projects with high risks, and coordinated the resources of relevant units to come together to solve problems.



OFFICIAL LAUNCH OF THE YUEXIU INTELLIGENT BUILDING PLATFORM

Previously, the engineering digital platform created by Yuexiu Property and Alibaba Cloud has covered all the projects under construction by the regional companies of the Group. These projects include the actual measurement, daily inspection, material acceptance, pile foundation approval, process approval and other engineering management processes. In 2020, Yuexiu Property launched the Yuexiu Intelligent Building Platform to optimize the engineering digital platform's existing modules. The new platform has expanded the functional modules to cover information on project quality, progress, safety, material design, inspection and evaluation, supervision business, etc. It has also expanded the participating teams to include construction contractors, supervisors, projects, regions, headquarters, third-party evaluation units, etc., to allow multiple data exchanges. Through the Yuexiu Intelligent Building Platform, unrevealed projects and key processes can be approved through project acceptance procedures (placard acceptance and photo acceptance). The platform visualizes the construction progress, allowing front-line projects to leave marks, which greatly improves the informatization management and control of project management.



STRENGTHENING PROFESSIONAL ABILITY BY ONLINE TRAINING

Yuexiu Property combined key and difficult points and pain points of the professional line and organized the online training session "Be Successful in Your Work" in collaboration with the engineering management center, cost management center and safety supervision department. The online training is for Yuexiu Property leaders, department leaders, professional core talents and other personnel. In 2020, 16 training sessions were carried out with more than 5,000 training times, so as to effectively enhance engineering quality and professional ability.



more than
5,000 training
times

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QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT**7.2. HEALTH AND SAFETY**

Yuexiu Property adheres to the idea of "Life and Safety First", which takes "assume responsibility, strengthen capacity, improve quality and control risk" as its primary work line. The Group has established a dual prevention system and built a long-term mechanism to classify safety risks and investigate and deal with hidden dangers. We also improve the safety management organization structure by focusing on each level's work safety while encouraging and implementing safety standardization control across all business activities. Yuexiu Property introduces third-party personnel to comprehensively inspect, evaluate, assess project companies, and consolidate safety management to improve safety management steadily.

MANAGEMENT FRAMEWORK

Yuexiu Property has established a safety management structure and formed a work safety committee, with the chairman and general manager of Yuexiu Property as the responsible person. The work safety committee's office coordinates the work safety management, and functional departments of the head office of each headquarters, subsidiaries, and regional companies serve as the first person responsible for work safety at each level. Every year, the persons in charge must sign the Work Safety Responsibility System and strictly implement employee safety operation procedures. Employees are also required to conduct assessments on safety knowledge and on-site operations. Regional companies also have established safety committee management centers that implement regional safety management and supervision for construction projects to ensure that the work safety goes deep into the front-line operations.

SAFETY CERTIFICATION AND POLICY GUARANTEE

Yuexiu Property actively promotes the safety management system certification, strictly abides by the Work Safety Law of the People's Republic of China, Fire Protection Law of the People's Republic of China, Emergency Response Law of the People's Republic of China and other laws and regulations in the area where they operate. Based on the occupational health and safety management system OHSAS 18000/ISO 45001 standards, the Group has set and implemented the Administrative Measures on Work Safety Responsibility System, Management Measures of Work Safety Accountability, Administrative Measures for Emergency Plans of Work Safety Accidents, Emergency Plan for Group Emergencies, Work Safety Responsibility System Assessment Implementation Plan, Work Safety Education and Training Rules and other internal policies, which comprehensively covers safety management and supervision, assessment management, responsibility investigation, contingency plans, education training, etc. These policies provide effective and comprehensive guidance for the safety management of the Group. At the same time, Yuexiu Property has formulated the Residential Property Work Safety Site Operation Guide, Commercial Property Work Safety Management and Control Regulations, Safety Standardization Control Regulations for Health Care Industry and other management systems to further standardize the work safety management of various business types.

QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT

SAFETY MANAGEMENT OF RELATED PARTIES

Yuxiu Property actively promotes the safety management of contractors etc., develops a variety of management measures, and improves the management level of related parties.



In project bidding processes, safety expenses and civilized construction measures must be included in the budget, and the funds shall be used for green construction, temporary facilities, safe construction and a real-name employment system. The contractor is required to list items separately in the financial accounts for future reference in which it shall not be used for other purposes. These stipulates effectively protect the rights and interests of the contractor's employees;



The contract stipulates to purchase all risks insurance for construction projects and urges the relevant parties to buy accident insurance for employees to protect them;



The safety inspection on the work safety, civilized construction and occupational health of the project site will be conducted. In case of hidden dangers of work safety and occupational health, the Group will urge the closed-loop control;



The work safety and occupational health hazard sources on the project site will be publicized, to enhance employees' awareness on work safety and occupational disease prevention;



In the safety assessment of project sites, The civilized construction and occupational health factors will be taken as the assessment contents, in order to urge the construction parties to implement protective measures.

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QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT

TARGET TO IMPROVE SAFETY PERFORMANCE

Yuexiu Property adheres to the goal of "zero death". The Group maintains the "four guarantees" bottom line of work safety, which are defined as no direct work safety responsibility accidents, no major environmental pollution accidents, no major internal security accidents, and no major food safety responsibility accidents.

MANAGEMENT PERFORMANCE

Safety management performance of Yuexiu Property in 2020



SAFETY INSPECTION

Yuexiu Property carries out routine inspections, unannounced inspections and special inspections for its subsidiaries and projects to lay a solid management foundation for on-site safety management in a better and more realistic manner. In 2020, the headquarters of Yuexiu Property carried out **264 safety inspections**, and its subsidiaries carried out **2,469 safety inspections**. In total, the Group **identified 14,799 hidden dangers with a closed-loop rectification rate of 100%**.



STRENGTHENING THE SAFETY EDUCATION

Routine safety education: Yuexiu Property actively carries out various forms of educational activities to promote and enhance work safety knowledge. In order to expand the coverage of safety education and strengthen safety awareness, the Group organizes employee activities such as the "Yuexiu on Cloud" safety education training session, monthly work meetings, "Be Successful in Your Work" online training, and continuing education for certified personnel. Yuexiu Property (including its subsidiaries) has completed **26,473 person-times of "level three" safety educations, 68,827 special safety training, with 25 safety certificate holders**, accounting for 29.4% of the Group's total safety management personnel.

"Work Safety Month" activity: Yuexiu Property actively mobilizes more than 8,000 people from the headquarters and its subsidiaries to participate in the activity, with a participation rate of 93%. The activity is broadcast live through the "Ywork. me" platform, effectively popularizing the epidemic prevention and safety knowledge of all employees and forging a strong safety culture atmosphere.

"Fire Month" activity: Yuexiu Property and its subordinates have **conducted a total of 185 emergency drills; 291 fire safety inspections**; distributed 1,120 posters and slogans; played 389 fire case videos; committed and completed 144 units of online fire safety activities, and strived to promote fire safety.



Fire Drill Training



Joint Fire Fighting and Rescue Drill

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QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT

7.3. PRODUCT AND SERVICE INNOVATION

Yuexiu Property adheres to the philosophy of respecting innovation and constantly surpassing. We continue to develop green and healthy residence products, integrate advanced concepts in our technologies and products, and put forth new ideas. We persist in exploring, actively researching and developing smart buildings. In 2020, we actively promoted AI development in smart properties and partnered with Dahua Technology and Alibaba Cloud to build a joint AI application laboratory.



BUILDING A JOINT LABORATORY OF AI APPLICATION

In April 2020, Yuexiu Services signed a cooperation agreement with Alibaba Cloud Computing Co., Ltd. (hereinafter referred to as "Alibaba Cloud") and Zhejiang Dahua Technology Co., Ltd. (hereinafter referred to as "Dahua Technology") to build a "joint laboratory of AI application."

Based on Yuexiu Services's nearly 30 years of experiences in the property service industry, the joint laboratory of AI application, focusing on community service and property management, gives full play to Alibaba Cloud's top platform advantages in cloud computing and IoT AI. The laboratory will also incorporate the advantages of Dahua Technology's world-leading "video-centered" in AI product's R&D and production. This partnership shifts property management from the traditional labor-intensive mode to an intelligent-intensive mode, presenting customers with a more pleasant and smart lifestyle so as to create a better life.



7.4. INTELLECTUAL PROPERTY AND TRADEMARK MANAGEMENT

Yuexiu Property actively responds to the protection of intellectual property, strictly abides by the Copyright Law of the People's Republic of China, Trademark Law of the People's Republic of China, Patent Law of the People's Republic of China, Civil Code of the People's Republic of China and other laws and regulations. The Group has formulated relevant regulations on intellectual property and trademark management. The legal department implements intellectual property applications, registrations, changes, and other intellectual property work, guaranteeing the Group's technology R & D, business development, and daily operation. At the same time, we continue to strengthen the monitoring and investigation of the infringement of intellectual property in the market, timely discover and deal with the relevant infringement, and effectively protect enterprises' intellectual property.

In addition, we also publicize intellectual property laws and regulations and advocate employees to safeguard other people's intellectual property. For any materials involving other people's patents and intellectual property, we shall use them carefully within the legal scope after being authorized so as to reduce the risk of infringing other people's intellectual property.

QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT

7.5. SUPPLY CHAIN MANAGEMENT

Yuexiu Property has continuously improved bidding, procurement, supplier assessment, grading and classification management, and other aspects and strives to optimize supply chain management. We formulate the Administrative Measures for Bidding and Procurement, Management Rules for Bidding Invitation and Procurement for Non-construction Projects, Work Guidelines for Shortlisting (Warehousing) of Material and Equipment Suppliers, Rules for the Management Database of Bid Evaluation Experts, Pre-recruitment Work Manual and other internal systems. We establish work guidelines for warehousing construction engineering and non-construction engineering and other internal systems, standardize the bidding process, specify the inspection and evaluation standards of suppliers, implement the classification management of suppliers, and improve the quality management of suppliers.

SUPPLY CHAIN RESPONSIBILITIES

For potential suppliers, Yuexiu Property carry out entry audits. We conduct preliminary screenings, site investigations, and data audits on suppliers' qualifications, licenses, performance ability, technical level, etc. In 2020, we sorted out all suppliers in the warehouse and re-evaluated 14 general contractors.

For warehouse suppliers, we carry out classified and hierarchical management and dynamically adjust them according to the actual business activities. At the same time, we evaluate suppliers' performance from three aspects: quality, delivery time and service. Among them, the quality assessment covers site compliance acceptance, quality problems, sampling inspections, unannounced inspections and other assessments. We have increased the evaluation frequencies to ensure our supply quality.

In addition, we make great efforts to promote the construction of the digital bidding and purchase platform. We release Yuexiu Property digital bidding and purchase platform to promote fairness and openness in the bidding and procurement process. We also hold the excellent supplier conference, commend suppliers with excellent quality, and publicize and implement internal anti-corruption-related systems to improve the quality of suppliers.

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QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT



LAUNCHING THE DIGITAL BIDDING AND PURCHASE PLATFORM

On November 3, 2020, Yuexiu Property held a partner forum and a press conference of the digital bidding and purchase platform. The forum officially releases Yuexiu Property digital bidding and purchase platform - the first state-owned enterprise supply chain platform in the real estate industry. The platform seeks to connect the underlying data with the Group's supplier center, bidding and procurement center and integrates 17 sets of internal business systems to enable efficient online business collaborations. Through the bidding and purchase platform, the whole process from project approval to calibration can be completed online, and online electronic information management can be realized to support scientific decision-making of bidding and purchase and supplier management. We can also build and share branch archives with suppliers through the platform to achieve four kinds of accurate classifications and reward the superior while phasing-out the inferiors.

To express our sincere gratitude to our partners, Yuexiu Property issued four awards at this conference, including the excellent supplier award, the excellent project manager award, the quality design award and the efficient service award in 2020, to encourage our supplier partners to make progress and development with us.

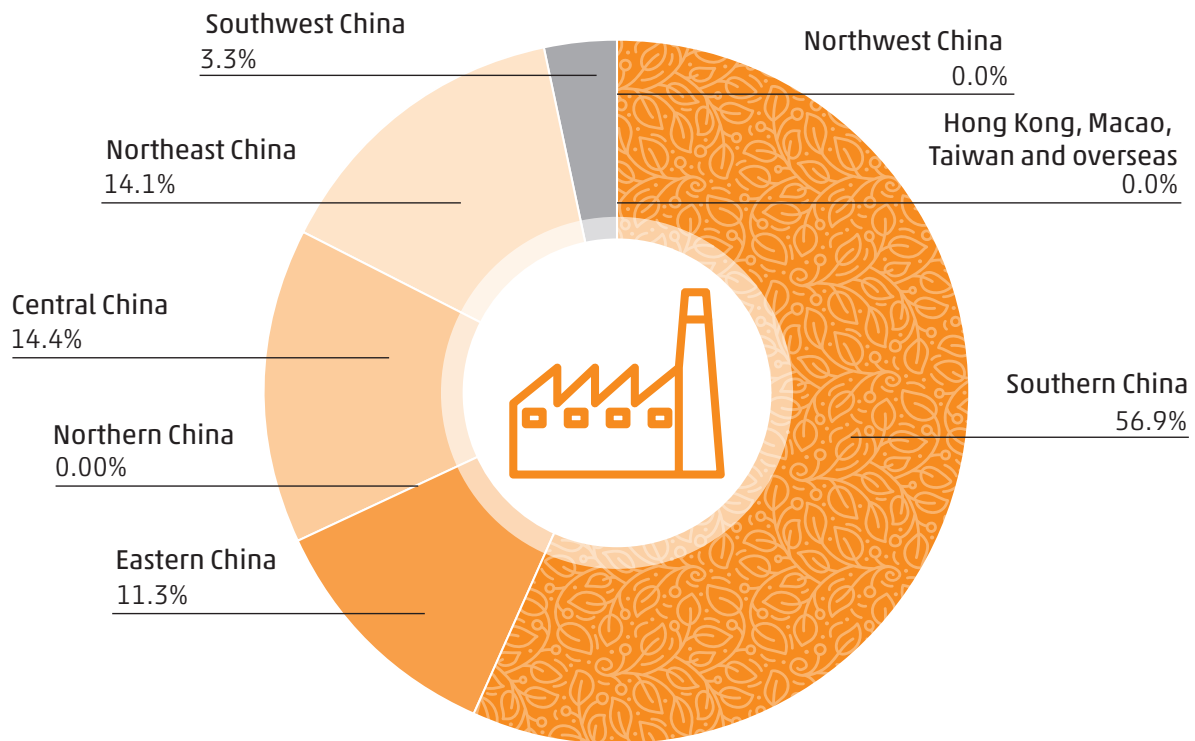


QUALITY PRODUCT AND PROGRESSIVE DEVELOPMENT

GREEN SUPPLY CHAIN

Yuexiu Property also devotes itself to promoting sustainable development in the society, in which “sustainable procurement” has been a key task. We actively inspect and assess the sustainable development performance of suppliers. During the access review, we give extra points to suppliers who can provide certifications of ISO14001, ISO45001 and other quality management system and occupational health and safety management systems. At the same time, we require the suppliers to include the expenses of safe and civilized construction measures into the budget, implement green construction and guarantee employee safety. We require suppliers to set up special accounts for workers’ wages to ensure the normal payment of employees’ salaries. We also incorporate the requirements of sponge city and prefabricated construction into the bidding management. In addition, we require the construction contractor to use environmentally-friendly and energy-saving commercial mortar, thermal insulation mortar and other materials in accordance with the Engineering, Procurement and Construction Contract to ensure the project complies with national regulations on energy conservation and consumption reduction.¹

Supplier distribution ratio



¹ In 2020, since Yuexiu Property launched the digital bidding and purchase platform, the number of suppliers was changed to the number of warehousing suppliers of subsidiaries in the statistical platform, and the regional classification was divided by the location of subsidiaries.





COMMUNION BUILDING AND GREEN DEVELOPMENT

Adhering to the core motto "Where Good Living Starts" and guided by the green development vision of "Build Green and Harmonious Space, have a low-carbon living", Yuexiu Property focuses on green development. Through the development model of green building, construction, operation, and office, we aim to build green and livable communities, promote sustainable business operation and construct an ecological and civilizational society.



Important ESG issues in the Chapter

- Waste management
- Energy conservation
- Water resources management
- Green building
- Wastewater management
- Biodiversity and land use
- Tackling climate change
- Greenhouse gas and carbon emissions
- Effective use of materials



SDGs issues to be responded to in the Chapter



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COMMUNION BUILDING AND GREEN DEVELOPMENT

GREEN BUILDING DEVELOPMENT STRATEGY

Green building

Focus on achieving "model of residential flats with meticulous process", improve the environmental management mechanism of construction projects, promote green building and sustainable urban space, and utilize green financial instruments to push forward green development.



Actively comply with the green building systems, reduce environmental interference throughout project development, and protect the ecological environment.

Green construction

Green property

Advocate sustainable operation, use innovation and technology means and information-based tools to intensify energy consumption management and improve the resource efficiency of buildings and facilities, thus creating a green business and living environment.



Actively explore green leasing to make buildings greener, cleaner and more efficient. Keep close communication with building users to explore measures to reduce energy and water consumption and greenhouse gas emission.

Green leasing

Green community

Focus on greening of the overall design, highlight full lifecycle landscape, rely on local natural resources, and construct a livable, ecological, residential and green community.



Construct paperless office, take energy conservation measures, enhance waste classification, and maximize waste reuse.

Green office

Green promotion

Organize diversified environmental activities on a regular basis to enhance the awareness of employees, residents and customers and other stakeholders regarding environmental protection, and build green offices and communities.



COMMUNION BUILDING AND GREEN DEVELOPMENT

8.1. GREEN BUILDING

Yuexiu Property adheres to the “Intelligent, Green, and Low-carbon” development philosophy by applying green building standards to all the construction projects such as residential projects, office and commercial projects. The Group continues to contribute to developing green buildings in terms of improving systems, strengthening management and updating technology.

In terms of systems, Yuexiu Property has formulated plans in accordance with the Green Building White Paper. The Group has designed and constructed green buildings with reference to the National Guidelines for Design of 1-Star and 2-Star Green Buildings, the Management Measures for 1-Star and 2-Star Green Building Identification Logo (for Trial Implementation) and the Detailed Rules for Implementation of Green Building Identification Logo (Revised for Trial Implementation). Regional branches in Central China, Eastern China, Western Region of Greater Bay Area and others have also responded to the Group’s call, incorporated the green building technology in Technical Standards for Residential Projects of Regional Companies and promoted green buildings.

In terms of management, Yuexiu Property has improved the Detailed Rules for Management of Green Building Construction Projects, classified and managed projects based on project materiality or green building standards, imposed full lifecycle project control from project design to operation, and strictly implemented green building standards.

In 2020, Yuexiu Property continued to promote green building certifications. We have **obtained 16 green building certifications with a total certified floor area of approximately 1,478,734.88 m²**, with a year-on-year increase of 147%.

Key projects of Yuexiu Property that obtained green building certification in 2020

Project Type	Project Name	Level of Certification	Year of Certification	Area of Certification (m ²)
Residential property	Building 2-3 (Area 7-2, Phase VII of Nansha Binhai Garden) of Yuexiu Tiancheng	International 3-star	2020	67,309.30
Residential property	Building 2-3 and Buildings 2-1, 2, 4 and 5 (Area 7-2, Phase VII of Nansha Binhai Garden) of Yuexiu Tiancheng	International 2-star	2020	83,990.37
Residential property	Buildings 12 - 13 (Phase XI of Nansha Binhai Garden) of Yuexiu Dongpo	International 3-star	2020	28,750.36
Residential property	Buildings 14 - 17 (Phase XI of Nansha Binhai Garden) of Yuexiu Dongpo	International 2-star	2020	49,972.73
Commercial property	Nansha International Financial Center (Building 1 of Phase XII of Nansha Binhai Garden)	International 3-star	2020	97,000.00
Residential property	Buildings 30# - 34# (Area 10-3, Phase X of Nansha Binhai Garden) of Binhai New City	International 3-star	2020	143,328.36
Residential property	Plot I (A) of Fenghuang Road, Huadu District	International 1-star	2020	10,169.90
Residential property	Plot III (kindergarten) of Fenghuang Road, Huadu District	International 2-star	2020	4,070.20
Residential property	Plot III (residential) of Fenghuang Road, Huadu District	International 2-star	2020	182,995.90
Residential property	Phase I (Plot A) of Fenghuang Road, Huadu District	International 1-star	2020	101,567.10
Residential property	Phase I (kindergarten in Plot A) of Fenghuang Road, Huadu District	International 1-star	2020	3,799.00
Residential property	Plot No. 1026 of Nanzhou Road	International 1-star	2020	154,184.60
Commercial property	Plots 12-1 and 5 of Tianhe Business Travel	International 2-star	2020	231,974.00
Residential property	Buildings 1-4# and basement of Changsha Yue Lake Stage	International 1-star	2020	32,030.84
Public building	Project 5#-6# of Changsha Yue Lake Stage	International 1-star	2020	99,749.01
Residential property	Plot of Jiulibu Guochang, Jiangpu Street, Conghua District	Provincial 2-star B	2020	187,843.21

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COMMUNION BUILDING AND GREEN DEVELOPMENT



GREEN BUILDING DEVELOPMENT GOALS

The green building development strategy of Yuexiu Property is divided into three phases: 2013-2015, 2015-2020, and after 2020.

2013-2015



- 1-star for all projects
- 2-star for projects with fine fit-out
- 3-star for key projects

2015-2020



- 2-star for all projects
- Ensure a certain amount of 3-star projects
- Construct and operate its own technical standard system

After 2020



- Achieve major progress in construction industrialization
- Improve its own 3-star construction technical system and standard system to a relatively comprehensive level with relatively strong competitiveness



8.1.1. INDUSTRIALIZED CONSTRUCTION OF RESIDENTIAL BUILDINGS

Residential property industrialization can effectively improve production efficiency and overall quality, reduce building energy consumption, and reduce traditional buildings' energy and resource consumption. In 2020, we formulated Assembly Management Regulations and SCSS New Guidelines to thoroughly implement the concept of green construction.

Yuexiu Property has actively practiced residential property industrialization and developed the Site Standardization Construction System (SSCS). The practice features "high-accuracy" and "fully interspersed construction", which can avoid unnecessary consumption and reworking, significantly improved the construction efficiency. Yuexiu Property has adopted the on-site standardized construction system (SSCS) in 26 construction projects, with the new construction system beginning to take shape.



SITE STANDARDIZATION CONSTRUCTION SYSTEM (SSCS)

The Site Standardization Construction System (SSCS) is a "systematic construction system", which is better, faster and more economical (reduce the comprehensive cost) and can improve quality, enhance efficiency and reduce labor. Through reasonably adjusting the schedule of sub-divisional works, it speeds up the working face handover of the previous process, conducts individual process in parallel or succession, optimizes and reduces the process, and shortens the alternating time, so as to improve the efficiency and quality, thus reducing the comprehensive cost. Yuexiu Property's SSCS system focuses on "fully interspersed" construction management with three core techniques and five main supporting techniques.



Three core techniques:

aluminum moldboard, whole cast-in-situ external wall, and fine-built internal wall

Five main supporting techniques:

whole-steel intelligent climbing scaffolding, post-formed and small PC board, accurate embedment of water and electricity facilities, integration of permanent and temporary fire facilities, and floor water interception system



Construction efficiency:

Use more dry process and semi-dry process to improve the control effect of site quality, safety and civilization, and reduce the management difficulty; effectively improve the construction efficiency of the single process by one-time structure forming, the construction of external walls and windows interspersing in advance; further improve the third-party evaluation scores of measured quantity and safety and civilization with significant quality

8.1.2. GREEN CONSTRUCTION

Yuexiu Property constructs projects in strict accordance with the Guide of Yuexiu Property on Quality Management of Construction Projects, the Detailed Rules of Guangzhou City Construction and Development Co., Ltd. for Civilized Construction Management, the Yuexiu Property Standardization Atlas for Safe and Civilized Construction (for Trial Implementation), the Yuexiu Property Standardization Atlas for Safe and Civilized Construction, and clearly stipulates "conservation of four aspects and one goal", i.e. ensuring energy conservation, land conservation, water conservation, material conservation and environmental protection during the construction process.

In 2020, Yuexiu Property strictly abided by laws, regulations and local systems, actively cooperated with the government in inspection and supervision, and strictly implemented the requirements of environmental impact assessment in all aspects, with a 100% coverage rate. There were no environmental pollution accidents or accidents with significant adverse impacts on the environment or natural resources.

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COMMUNION BUILDING AND GREEN DEVELOPMENT

**Land management on construction sites**

We reasonably arranged and planned the site's construction layout, established underground storage warehouses, classified and stored construction materials into the warehouse to reduce the occupied land.

**Water resources management on construction sites**

We replaced the original manual cleaning equipment with fully automatic mechanical ones and introduced sewage recovery and treatment facilities. We were able to reuse wastewater discharged from construction sites and reduce sewage discharges while reducing water usage from cleaning.

**Consumables management on construction sites**

We purchased reusable construction materials and strictly have regulated the on-site usage of steel, wood, concrete and other construction materials. In order to reduce the quota loss rate, we strengthened our supervision and management. Meanwhile, to reduce waste generated from construction supplies, we applied new construction technologies, such as straight thread connection technologies for steel bars and electroslag pressure welding technology.

**Dust management on construction sites**

In order to control the dust pollution caused by the construction, the following "six 100%" dust control measures were taken:

100%
enclosure of
construction site

100%
covering of stacked
materials

100%
washing of inbound/
outbound vehicles

100%
confined architecture
sediment
transportation

100%
hardening of
construction site
ground

100%
wet working
method on
demolition site

**Environmental monitoring on construction sites**

With noise sensors, PM2.5, PM10, smoke and dust sensors installed, we monitored possible environmental pollution during the construction, and our team promptly took measures to reduce the impact on the surrounding communities.

COMMUNION BUILDING AND GREEN DEVELOPMENT



Surface protection of sealing construction road



Construction road flushing



Spraying with fog gun and covering with bare soil



Air quality monitoring

8.1.3. BIODIVERSITY PROTECTION

Biodiversity protection is a significant action to maintain ecological balance and promote the harmonious development of human and nature. In strict accordance with the Environmental Impact Assessment Law of the People's Republic of China, Yuexiu Property carries out environmental assessments in the early stage of a project to analyze, predict and evaluate the possible damage to the ecosystem and biodiversity caused by the project. In the process of landscaping for commercial and residential projects, through enriching the species of green plants, we use local native plants, optimize the combination of natural elements such as sunlight, soil and water, provide habitats for birds and insects, and strive to maintain the biodiversity of the project and its surroundings.

In 2020, there was no case of adverse impact on biodiversity by Yuexiu Property.

8.2. GREEN OPERATION

In order to further implement the green philosophy, Yuexiu Property optimizes the operation measures of environmental protection. We build low-carbon green communities through multi-dimensional measures such as green initiatives, energy conservation and emission reduction transformation, and resources conservation.



Yuexiu Property and its subordinate companies continue to follow the Management Procedures of Environmental Protection, further refine the Management Regulations on Waste Classification and Management Regulations on Waste, clarify the treatment requirements for wastes; formulate the Public Energy Management Regulations to standardize the statistical work of energy consumption, and take effective measures to reduce energy consumption and cost by data analysis. Yuexiu Services complies with the Management Procedures of Environmental, Health and Safety Monitoring and the Environmental Factor Identification and Evaluation Management Procedures to identify the impact of pollutants such as waste gas, wastewater, wastes and noise on the environment in a timely manner, so as to avoid potential environmental hazards as much as possible.

Through a series of measures during the project construction and subsequent operation, Yuexiu Property integrates the green and low-carbon idea into the enterprise's development and effectively reduces carbon emissions. In 2020, we emitted 80,244.47 tons of greenhouse gas.

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COMMUNION BUILDING AND GREEN DEVELOPMENT

GREENHOUSE GAS EMISSIONS AND DENSITY

GREENHOUSE GAS EMISSIONS	2020 (Ton)	2019 (Ton)	2018 (Ton)
SCOPE I GREENHOUSE GAS EMISSIONS ²	3,488.44	2,631.45	2,318.42
SCOPE II GREENHOUSE GAS EMISSIONS ³	76,756.03	76,390.95	51,398.86
TOTAL GREENHOUSE GAS EMISSIONS	80,244.47	79,022.40	53,717.28
EMISSION DENSITY (TON/PERSON)	7.05	7.82	6.56
EMISSION DENSITY (TON/RMB 1,000,000 REVENUE)	1.74	2.06	2.03
EMISSION DENSITY (TON/10,000 M ²)	32.70	33.11	27.68

² According to the ISO 14064 GHG inventory standards, GHG emissions category I refers to direct greenhouse gas emissions, particularly direct emission sources owned and controlled by the organization, for example emissions from its own vehicles.

³ According to the ISO 14064 GHG inventory standards, GHG emissions category II refers to indirect energy emission sources, for example indirect greenhouse gas emissions caused by the purchase of electricity.

8.2.1. RENOVATION TOWARDS ENERGY CONSERVATION

Yuexiu Property devotes itself to continuously improving energy-saving performance. The main consumption of Yuexiu Property is electric energy. In order to improve energy efficiency, Yuexiu promotes energy-saving transformation by reforming lighting equipment and introducing new environmental protection equipment to reduce overall energy consumption. In 2020, our integrated energy consumption was 5,784,399.77 megawatt-hours.



ENERGY CONSUMPTION IN 2020

	Total consumption	Density (Per person)	Density (Per RMB 1,000,000)	Density (Per 10,000 m ²)
GASOLINE (LITRES)	396,334.44	34.80	8.57	161.51
DIESEL OIL (LITRES)	38,386.53	3.37	0.83	15.64
NATURAL GAS (M ³)	1,096,163	96.24	23.71	446.68
PIPELINE GAS (M ³)	9,458	0.83	0.20	3.85
CANNED LIQUEFIED PETROLEUM GAS (KG)	34,655	3.04	0.75	14.12
ELECTRICITY CONSUMPTION (MWH)	89,974.10	7.90	1.95	36.66
TOTAL ENERGY CONSUMPTION (MWH)	5,784,399.77	507.85	125.11	2,357.13



ENERGY-SAVING TRANSFORMATION

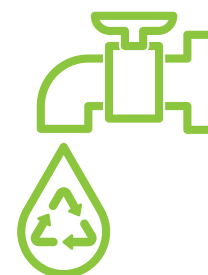


In 2020, the lamps of two underground parking lot projects, namely Phase IV of Yuexiu Nansha Binhai Juncheng and Phase V of Yuexiu Nansha Binhai Yuecheng underwent energy-saving renovation to reduce energy consumption and emissions.

Among them, the installation of smart dual-brightness LED tubes in Binhai Juncheng (Phase IV) costs RMB 54,080. The switch to LED tube **saves approximately RMB 81,962 per year in electricity charge**; the installation of LED lamp tubes of Binhai Yuecheng (Phase V) costs RMB 51,751 per year and **saves up to RMB 69,624 of electricity charge per year**.

8.2.2. RENOVATION TOWARDS WATER CONSERVATION

Protecting and saving water resources is Yuexiu Property's consistent initiative. Through technical, administrative and economic management measures such as the water-saving design in the early stage of the project, setting up water-saving facilities, focusing on rainwater collection and reuse of reclaimed water, publicizing and promoting water-saving awareness, the waste of water resources has been effectively reduced, and the utilization efficiency of water resources has been improved. In terms of property management, we actively promote rainwater collection, set up reclaimed water recycling facilities, and use reclaimed water recycling to water and clean the plant so as to realize the recycling of water resources. Wastewater generated from cleaning vehicles in the engineering sectors is also recycled and used in toilets and dust cleaning. In 2020, Yuexiu Property's water consumption was 2,745,537.63 m³.



WATER CONSUMPTION OF YUEXIU PROPERTY

	2020	2019	2018
TOTAL WATER CONSUMPTION (M ³)	2,745,537.63	3,735,810.17	1,992,817.17
WATER CONSUMPTION INTENSITY (PER PERSON)	241.05	369.88	243.32
WATER CONSUMPTION INTENSITY (PER RMB 1,000,000 REVENUE)	59.38	97.44	75.39
WATER CONSUMPTION INTENSITY (PER 10,000 M ²)	1,118.80	1,565.07	1,026.69

8.2.3. MAKING THE BEST USE OF EVERYTHING

Yuexiu Property strictly controls waste management in operational processes. For different types of wastes, we strictly carry out recovery and treatment in accordance with relevant government regulations, including classified storage, discharge after treatment, renewable solid waste recovery and disposal of hazardous waste by a third party, achieving waste reduction, harmlessness and recycling. In response to the national waste classification requirements, Yuexiu Property and its various formats actively promoted waste classification and achieved good results. The Group contributes to a resource-saving and environment-friendly society by carrying out waste classification and recycling initiatives. In 2020, Yuexiu Property developed and launched the fixed assets management system, which updated the whole Group's idle assets in real-time. Departments and subsidiaries can apply for use according to their needs and reduce unnecessary asset purchases through secondary use.

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INTELLIGENT CLASSIFICATION EQUIPMENT SET IN YUEXIU BINHAI YUECHENG

Yuexiu Binhai Yuecheng actively responds to the waste classification policy by implementing intelligent classification equipment. Combined with the "appointed time and point" delivery model, we create a total of 5 intelligent delivery points in the appointed time and 3 intelligent delivery points in non-appointed time. The delivery equipment not only has weighing functions, but can also be used for collection and transportation scheduling, overflow monitoring, face-scan, points collection system, camera and networking. A closed-loop and scientific waste classification is formed, where residents can quickly "sort out waste at home, dispose waste at the appointed time, swipe cards to activate the intelligent devices, accurately dispose waste, exchange resources for points and exchanging points for gifts", enabling the intelligent management of waste classification to be carried out at a full scale.



"Earth Hour"



On March 28, 2020, the landscape lights outside Yuexiu Services's Wansheng Plaza in Haizhu District, Guangzhou were turned off. Yuexiu Services also launched a campaign, calling on the majority of businesses to turn off unnecessary lights and power-consuming products for 1 hour on the same day, to support "turn off the lights for 1 hour" with the world.

8.3. GREEN OFFICE

In addition to developing and operating projects, Yuexiu Property also regularly focuses on resource utilization and energy consumption at its own offices. We adhere to the philosophy of "Green Office" and endeavor to create a green workplace. In 2020, Yuexiu Property issued the Office Place Rules to standardize the energy conservation and consumption reduction in the office area and promote the low-carbon office. In addition, Yuexiu Property Headquarters and the property management of Guangzhou International Financial Center jointly developed the Guangzhou International Financial Center Administrative Service Manual, advocating green office and creating a low carbon environment friendly atmosphere, and have promoted the manual to the whole building.

We actively promote paperless office and strongly encourage colleagues to use the online OA office system and video conference to minimize paper waste and reduce conference room usage. At the same time, we minimize staff travel, encourage the use of new energy and public transportation vehicles, and promote green travel. We actively integrate the concept of green environmental protection into our business development and daily work and make contributions to building a conservation-oriented and environment-friendly society.



PROMOTION OF WASTE RECOVERY BY CENTRAL CHINA REGION'S COMPANIES

Central China Company of Yuexiu Property actively promotes waste recycling and reuses to reduce office waste.



Recycling of waste batteries:

Encourage employees to take initiatives to put waste batteries in designated recycling places, significantly reducing careless discards of used batteries. A total of 268 waste batteries of various types were recycled in 2020;



Recycling of waste printing paper:

Set up a waste paper recycling area in the printing room to advocate employees to put waste printing paper in the recycling area, encourage the waste printing paper used as draft paper, paste the invoice documents and other work, so as to control the use of printing paper.

8.4. GREEN LEASING

Yuexiu Property actively explores green leasing, prioritizing the procurement and supply of green and safe products or services. In the leasing contract, we stipulate relevant clauses that encourage our tenants to jointly improve the environmental performance of our properties (for example, energy conservation and emission reduction) and publicize the concept of sustainable development to our partners and other stakeholders. We pay close attention to improving our tenants' health in our commercial buildings and are committed to creating a harmless and healthy office and shopping environment.



APPROVAL OF YUEXIU STAR HOME FOR THE FIRST BATCH OF "GREEN APARTMENTS"

Yuexiu Star Home carefully selects the green materials, and implements measures such as applying the traditional vacancy and advanced technology to remove the formaldehyde and using the class E1 environmentally-friendly fireproof sheets and stealth anti-theft nets to care for the health of tenants. During the pandemic period, Yuexiu Star Home deploys and implements the prevention and control against the pandemic. The sanitation management innovations and intelligent applications are deeply recognized by the public. Its apartment on Huahai Street in Liwan District is awarded one of the first "green assuring apartments".



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COMMUNION BUILDING AND GREEN DEVELOPMENT

8.5. TACKLING CLIMATE CHANGE

Yuexiu Property pays close attention to the impact of climate change on the Group's development. At the management level, we have raised the attention of managers and leaders to climate change, incorporated climate change considerations to important meetings and the Group's key decision-making processes, and systematically assessed the risks and opportunities contained in climate change to gain insight into the impact of climate change on various business activities.

At the product level, we continue to improve the project design and reduce climate-related impacts on living experiences by taking measures to deal with climate change in the design scheme. At the service level, we formulate the Meteorological Disaster Emergency Plan to improve our disaster mitigation systems for extreme weathers such as typhoons, heavy rains, rainstorms, high temperature, thunderstorms and gale and other extreme weather. We also improve the meteorological disaster emergency system and operation mechanism to strengthen the meteorological disaster prevention and disposal capacity of the Group so as to minimize or avoid casualties and property losses caused by climate disasters; establish a disaster emergency command center to provide unified leadership for climate disaster prevention; regularly update organization emergency contact to ensure timely delivery of information; form emergency rescue teams in secondary and tertiary grade enterprises to carry out training sessions and emergency drills; establish emergency rescue materials as well as clarify the quantity, specification, storage location, management person in charge and their contact information.

In addition, Yuexiu Property gives priority to high-quality projects with high resource efficiency and climate adaptability when designing and planning new projects while maintaining the existing environmental management policies.





CRAFTING A SPONGE COMMUNITY - YUEIXU SHUIYUE GARDEN

Yuexiu Shuiyue Garden is located in Hangzhou. It uses the sponge city as a blueprint to build a beautiful community that enhances its ability to strengthen its adaptability to extreme weather.

Yuexiu Garden aims to strengthen the applicability of buildings according to local conditions. **The green area** of Yuexiu Shuiyue Garden is **more than 50%**, which allows more rainwater runoff to be stored in a limited site, greatly reducing the runoff pressures of the surrounding rainwater pipe network. At the same time, Yuexiu Shuiyue Garden effectively responds to the rainstorm weather. The rainwater storages utilize concave green spaces, ecological ceramicsite aquifers and rainwater collection pools to achieve multi-level and multi-channel rainwater infiltration, collection and reuse of rainwater in an all-around way. Through the sponge city technology, we replenish community plants and waterscapes with circulating water and establish environmentally adaptable buildings.



YUEIXU SHUIYUE GARDEN



悦·云悦里



TIFFANY

ROLEX

TISSOT

TITON

OMEGA



ESPRESSO

BLAND

NEW



FULL-HEARTED COMMITMENT AND SINCERE SERVICE

Yuexiu Property adheres to the concept of "customer-orientation" and always puts customers' needs first. We concurrently provide high-quality products and considerate services for every customer. We attach importance to our customers' information security, provide diversified communication channels, listen attentively, respond to their demands earnestly, and strive to maintain a harmonious relationship with our customers.



Important ESG issues in this Chapter

- Consumer privacy
- Reasonable marketing and promotion
- Product and service quality



SDGs issues to be responded to in this Chapter



09 /

FULL-HEARTED COMMITMENT AND SINCERE SERVICE**9.1. PROTECTION OF CONSUMER RIGHTS AND INTERESTS**

Yuexiu Property protects consumers' rights and interests during the product sales process and service delivery.

9.1.1. RESPONSIBLE MARKETING

Yuexiu Property strictly abides by the Measures for Regulating the Sales of Commercial Premises, provides relevant project information for customers in the process of product marketing and promotion, ensures that the information conveyed in the sales process is true, complete, scientific and accurate, protecting consumers' rights to be informed.

In order to protect consumers' right to know, Yuexiu Property formulated the Guidelines for Customer Relationship of Risk Inspection before Opening of Project Exhibition Area. A special area is set up in the case field to actively publicize necessary information, including pre-sale licenses, land use permits, project planning and design, adverse factors inside and outside the red line, commercial housing sales management measures and other information. Yuexiu Property emphasizes on its service quality by dispatching employees as "secret customers" for satisfaction survey and comprehensive appraisal of services, so as to fully understand customer's actual demand.

9.1.2. INFORMATION SECURITY

Yuexiu Property attaches high importance to ensuring information safety. The Group strictly abides by the Cybersecurity Law of the People's Republic of China and other laws and regulations, and strictly implements internal regulations such as the Mobile Case Manager Management Standards (Provisional), Customer Information Management Rules, Data Management Measures and Information Project Management Rules. We have clarified the customer information management responsibilities, access rights and workflows of employees in respective duties, ensuring the information security of customers in all aspects and reducing the risk of disclosure and loss of personal information of customers. In terms of the system, we encrypt the customer's privacy data and strictly restrict customer data access. In terms of management, we require all employees in key positions to sign customer information confidentiality agreements.

In addition, under the Guidelines on Customer Contact Management During the After-Sales Service Phase, we regulate user access rights and the environment in which customer information is dealt with to prevent illegal use and transmission of customer information. In this way, we provide our customers with a full process guarantee, from marketing consultation to delivery, and provide our customers with attentive services while strictly controlling the risk of contract performance.

In 2020, Yuexiu Property updated the "Yuexiu Club" App User Agreement and Privacy Protection Regulations to inform users how we collect, use, process, store and/or disclose the collected information when they login to the App to protect users' privacy. At the same time, we integrated customer privacy protection and information security-related content into daily publicity and training activities to continuously strengthen the awareness of employees.

In 2020, Yuexiu Property did not receive any complaints or was not involved in legal proceedings for violation of consumer data and privacy protection regulations and loss of consumer data.



FULL-HEARTED COMMITMENT AND SINCERE SERVICE

9.2. ATTENTIVE COMMUNICATION AND SERVICE

Yuexiu Property has always listened attentively to customers and carefully considered their suggestions. Under the “four good strategies” plan, we are committed to “creating a better life” for customers by building a good service system that covers product quality and service care.

9.2.1. RESPOND TO CUSTOMER DEMANDS

Yuexiu Property actively facilitates customer communication. In 2020, we further expanded our complaint channels, including on-site complaints, “Yuexiu Club”, 400 hotline, official website, WeChat and WeChat group, to listen to customers openly and actively. In 2020, Yuexiu Property received a total of 15,670 customer complaints.

In order to further improve customer satisfaction, we revised the Detailed Provisions on Customer Complaint Management, made it clear that the customer relationship department and all business types need to include indicators such as timely response rate of complaints, rate of repeated complaints and satisfaction degree of complaint handling into the assessment. We clearly defined the classification of complaints, covering sales service, delivery service, maintenance service, member service and property service. At the same time, we formulated and implemented the Management Measures of Customer Relationship, Annual Resident Satisfaction Survey Plan Complaint Handling Procedures and other related systems to standardize the customer relationship management process around customer satisfaction. In 2020, **the complaint closing rate of Yuexiu Property was 99.41%, and the overall score of customer satisfaction was 85**, reflecting our responsiveness to complaints.

9.2.2. DIVERSE COMMUNICATION CHANNELS

In order to create a more diverse, open and convenient communication channel, Yuexiu Property has established a club member platform - Yuexiu Club, formulated the Management Rules of Members of Yuexiu Club, Manual of Members of Yuexiu Club, and Rules of Recommend House-purchasing of Members of Yuexiu Club and other relevant policies. The Group has also organized regional branches to establish and maintain WeChat public accounts and set WeChat groups to receive information and handle affairs promptly. We actively provide customers with multi-channel, personalized and convenient communication channels, listen to customers’ voices closely, and guarantee their happy life with quality.

In 2020, Yuexiu Property introduced the application of the “human-machine coordination” intelligent service platform. We upgraded the manual service hotline and extended the service time throughout the year, except for the seven days during the Spring Festival; at the same time, we launched the online intelligent customer service “Yueyue”. After the user entered a simple keyword, the robot can analyze the user’s demand, answer the customer’s questions within seconds, and transfer customer requests to the relevant customer service hotlines, making the service more convenient, accurate and efficient.



Reception Day for Owners of Lingnan Hillside



Project Manager Reception Day of Starry Winking

09 /

FULL-HEARTED COMMITMENT AND SINCERE SERVICE

**YUEXIU INTELLIGENT CUSTOMER SERVICE "YUEYUE"**

In June 2020, Yuexiu Club comprehensively upgraded its service function. It provided users with 7 * 24-hour uninterrupted customer service. By inputting simple keywords, the robot can analyze the demand and give accurate responses. "Yueyue" can also receive instructions by inputting keywords, automatically generating work orders, and calling manual customer service to meet customers' various communication needs.

**"YUEXIU FAMILY LETTER" ACTIVITY**

"Yuexiu Family Letter" provides the prospective owners with an official channel to understand the development progress of their purchased project in realtime and solve the problem of weak customer service from contract signing to delivery. In 2020, we **released 76 Yuexiu Family Letters, with a total of 166,000 readings and an average reading of 1,456 times.**

9.3. BUILDING A HARMONIOUS COMMUNITY

Yuexiu Property strives to promote harmonious relations in the communities. We have established the "TOUCH" service system to provide comfortable customer services throughout the processes of selecting, purchasing, waiting, handing over and occupying houses. We have also built the "LIFE" service system to provide high-quality property services for our customers. Many projects have already gained recognition, and won property management awards. The Group continues to take initiatives to care for our customers, strive for community integration, and create a better life with our tenants.

9.3.1. CUSTOMER CARE

Yuexiu Property has always adhered to the principle of "serving and caring for our customers" and paid close attention to customer experience to provide them with attentive and convenient services. Each month, we organize customer service staff to participate in small group internal training sessions to improve our service capabilities. Yuexiu Property also provides customers with comprehensive services. Before the project delivery, we communicate progress with customers from time to time through progress announcements, Yuexiu Family Letter and other channels. After the project delivery, we organize birthday parties, family tours, film shows, and community health examinations to create a warm and harmonious community atmosphere for the residents.

Yuexiu Services, based on the principle of "providing fun for the young and security for the elderly", provides home care for owners in difficulty, loving care for the elderly, a children's playground for children, so that customers can enjoy genuine care.



Sending Warm Ginger Tea



Fan Cleaning Activity

FULL-HEARTED COMMITMENT AND SINCERE SERVICE

9.3.2. COMMUNITY COMMUNION

To create harmonious communities, Yuexiu Property has obtained an in-depth understanding of our community members' characteristics, integrated community needs, and launched a series of special community activities for customers of all ages. These activities have enriched our community diversity of community activities, increased community participation, and strengthened community cohesion, thus improving community life.

In 2020, Yuexiu Property actively carried out special initiatives in various forms such as Wellspring, 100% Customer Communication, Beautiful Renewal, the Most Beautiful Way Home and Warm Heart Action, aiming to improve environmental facilities, community safety, route home and co-created a beautiful community ecosystem with our residents.



"SPRING PLOUGHING ACTION"

"Spring ploughing action" is a series of service quality improvement activities launched by Yuexiu Services, which aims to improve the environmental quality of the park, maintain a safe and harmonious community order, and strive to realize the owners' yearning for a better quality of life. Since March 2020, Yuexiu Services has carried out special actions such as environmental quality improvement, 100% customer communication and order maintenance in various projects under management across the country and is committed to creating a beautiful Yuexiu community.

Focusing on customers' concerns, Yuexiu Services started to be more attentive and carried out **nearly 600 times of cleaning** in all projects across the country, involving about 8,000 people. To eliminate the old stains, Yuexiu Services **cleaned over 1 million m² of space, renovated more than 1,300 maintenance facilities**, and renovated the park environment. Our residents highly recognized our service. We gained an **overall customer satisfaction score of 86 for our property management services**.



Replanting of Green Plants



Landscape Pool Cleaning



10



PEOPLE-ORIENTED AND PLEASANT ATMOSPHERE

Yuexiu Property takes outstanding talents as the foundation for our sustainable development. We continue to optimize and improve the human resources management system, adhere to the principle of fair and open recruitment, and pay close attention to protecting employees' legitimate rights and interests and ensuring a healthy and safe working environment. The Group also aims to provide a good career development platform for employees and forge an open, efficient and harmonious team.



Important ESG issues in this Chapter

- Employee safety and health
- Employee remuneration and welfare
- Employee training and development
- Labor standards
- Talent attraction and retention



SDGs issues to be responded to in this Chapter



10 / PEOPLE-ORIENTED AND PLEASANT ATMOSPHERE

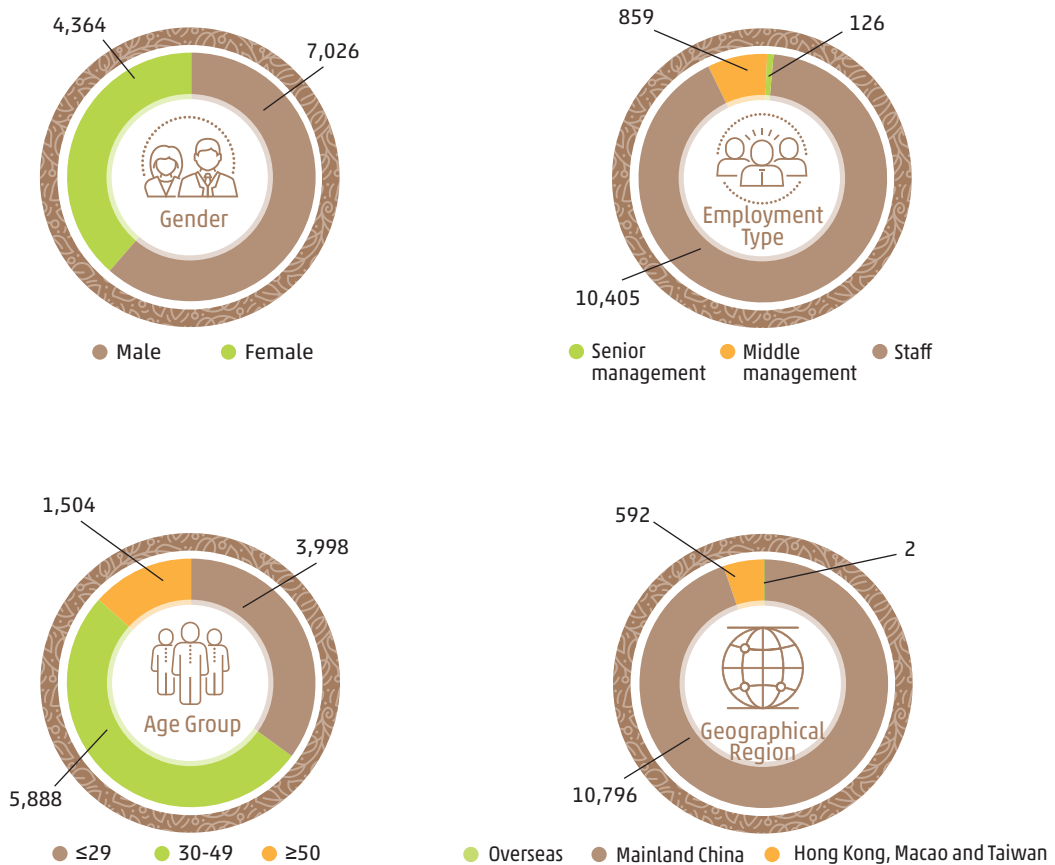
10.1. EMPLOYMENT OVERVIEW

Adhering to the “people-oriented” talent concept, Yuexiu Property strictly abides by the Labor Law of the People’s Republic of China, the Labor Contract Law of the People’s Republic of China, and the Law of the People’s Republic of China on Prevention and Control of Occupational Diseases and other laws and regulations, and has released systematic internal human resources regulations such as the Yuexiu Property Compensation Management Standards, the Performance Management Measures, the Talent Evaluation and Application Management Measures, and the Labor Contract Management Measures. These measures cover various aspects such as anti-discrimination, anti-child labor and anti-forced labor, health and safety, remuneration and welfare, working time, performance assessment, code of conduct, occupational training, effectively protecting employees’ basic rights.

Yuexiu Property firmly believes that employment protection plays a crucial role in social stability. We strive to create employment opportunities to improve local employment situations and economic development. We actively recruit talents and ensure the supply of talented personnel through various channels such as campus recruitment, social recruitment and other channels. In case of changes in our organizational structures, we release information promptly and discuss mitigation plans with our employees to minimize the negative impact.

By the end of 2020, **the total number of Yuexiu Property employees was 11,390.**

Employee structure in 2020



PEOPLE-ORIENTED AND PLEASANT ATMOSPHERE

10.2. PROTECTION OF RIGHTS AND INTERESTS

Yuexiu Property attaches great importance to the basic interests and rights of employees. Yuexiu Property has formulated and issued Yuexiu Property Compensation Management Standards, Yuexiu Property Performance Management Standards, Yuexiu Property Employee Onboarding and Offboarding Management Guidelines, and other human resources management systems. These systems cover the core activities (such as talent selection, introduction, management, training and development, assessment and exit leave) and protect the legitimate rights and interests of employees in terms of recruitment, remuneration, welfare, promotion, leave, resignation and other aspects.

EQUAL EMPLOYMENT OPPORTUNITY

Yuexiu Property adheres to the principle of equal employment opportunity. In addition to abiding by relevant laws and regulations, we stipulate in our internal management rules that all items applicable to employees and partners shall comply with the principle of pluralism and inclusiveness to ensure that employees are given equal opportunities. When appointing employees and arranging work, we treat all employees equally, forbidding any employment discriminations based on their gender, age, nationality, race, nationality, birthplace, religion, sexual preference, political faction, marriage status and other social identities.

We are committed to promoting gender diversity, continuously optimizing the staff structure, and achieving a reasonable distribution of employees by gender, age, region, etc. In addition, the Group provides equal employment opportunities for the disabled, ensures equal opportunities for all people, strives to eliminate discrimination or arbitrary dismissal of employees, and encourages effective collaboration among employees in a multi-cultural atmosphere.

COMPLAINT MECHANISM

Yuexiu Property has formal channels and processes to enable employees to express their needs and opinions. We have set up a reporting mechanism and a variety of ways for employees to make suggestions to ensure that employees' report suspected misconduct, fraud or infringement of rights and interests in absolute confidentiality. We take strict measures to keep the identities and contents of all informers confidential to protect employees from being intimidated or retaliated. At the same time, we will extend the relevant measures to the supply chain. For details, please refer to the chapter Anti-corruption and Uprightness. In addition, we abide by the Universal Declaration of Human Rights and other international norms, fully consider the public interest in the process of complaint settlement, and actively promote the participation and communication between the two sides, so as to reach a mutually agreed solution.

In 2020, we did not receive any complaints from employees due to human rights violations.

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PEOPLE-ORIENTED AND PLEASANT ATMOSPHERE

ANTI-DISCRIMINATION

Yuexiu Property embraces the differences among employees. In addition to complying with relevant laws and regulations, we stress that the anti-discrimination provisions ought to be applied to employees and partners in our internal management, and every annual training received by employees, suppliers and partners covers anti-discrimination contents. We strive to protect employees from discrimination based on gender, age, family status, sexual orientation, disability, race or religion, eliminate the promotion of discriminatory behavior, and actively consider raising the awareness of the rights of vulnerable groups. At the same time, we take a positive and constructive view of employee communication diversity and actively explore added value for the Group by developing diversified human resources and interpersonal relationships.

In 2020, we did not have any disputes or legal proceedings on employment discrimination or any discrimination and inequality in the workplace.

RESPECT FOR HUMAN RIGHTS AND FUNDAMENTAL RIGHTS

Based on the basic principles of the UN Global Compact, we refine the internal regulations, require the headquarters and its subsidiaries to strictly implement them in the workplace, and encourage as well as urge suppliers and partners to protect human rights, such as freedom of speech, association and collective bargaining, including:

Respect for the freedom of peaceful assembly and association: We respect employees' right to form and join organizations such as labor unions and employee representative councils under the laws and regulations of our operations. We strive to protect employees from fear of retaliation, intimidation or harassment and protect their freedom of opinion and expression.

Prohibition of child labor and forced labor:

The Group strictly prohibits any kind of forced labor by any of our operators and partners. We sign labor contracts with all regular employees, sign labor contracts with interns and temporary workers, and implement confidentiality agreements. Internally, we have strengthened human rights training for our employees so that they are more aware of their rights and behaviors that may infringe on other employees' rights. Externally, we strictly review the human rights protection situations of our suppliers and give warnings, punishments, or even terminate cooperation agreements if there are any violations.

In 2020, Yuexiu Property did not have lawsuits or violations of human rights, child labor, or forced labor.

PEOPLE-ORIENTED AND PLEASANT ATMOSPHERE

SOCIAL PROTECTION

Following market principles, Yuexiu Property complies with the salary and welfare policies and systems formulated by the state and the Group, provides competitive salary levels in the industry, attracts external talents, and emphasizes fairness, rationality, and incentive internal welfare treatment.

We build a business partnership platform mechanism integrating “equity incentive + project investment + performance incentive” to form a diversified and long-term incentive mechanism and share the achievement with our employees. Meanwhile, according to the relevant regulations of performance assessment, we provide evaluation and feedback on employees’ performance, strengthen the linkage between performance and salary level, and give sufficient incentives to employees. Besides the basic “five insurances and one fund” and paid annual leaves, we also purchased commercial insurance for employees and provided compensation on meals, clothes, accommodation, and transportation to enhance employee’s sense of belonging.

10.3. PROMOTE TALENT DEVELOPMENT

Yuexiu Property strives to provide more room for employees’ career development and creates multiple career development channels for employees to achieve all-round development. We strive to provide a fair, just and open career development platform. In order to improve our talent development system, we issue the Yuexiu Property Job Position Management Standards, the Yuexiu Property Development Subsidiary Post Management Operation Guidelines, the Yuexiu Property Key Talent Development Management Measures (for Trial Implementation), and the Yuexiu Property Junior and Senior Management Selection and Recruitment Management Measures and other talent management systems. In addition, we continue to improve our talent training system, stimulate employees’ initiative, and improve personal ability in strict accordance with the Training Planning Procedures that is revised every year and other related training regulations.

10.3.1. PROMOTION PATHS

Yuexiu Real Estate has formulated a comprehensive talent selection and position management system, clearly defining the functional requirements and promotion standards of positions and ranks for fresh graduates, staff, middle management and senior management, providing a “management + professional technology + marketing” tri-channel development pathway. At the same time, we have been strengthening our internal talent activation channels. Through talent inventories, dedication research, internal open competitions, reserve talent cultivation projects, and the Starry talent development platform, we have expanded our internal talent flows such as job rotation, title-retained training, title-retained learning, and short-term transfer. The Group leveraged these internal talent exchange methods to help employees achieve a breakthrough in career bottlenecks, maximize and optimize the allocation and use of human resources, and provide broader development space for outstanding talents.

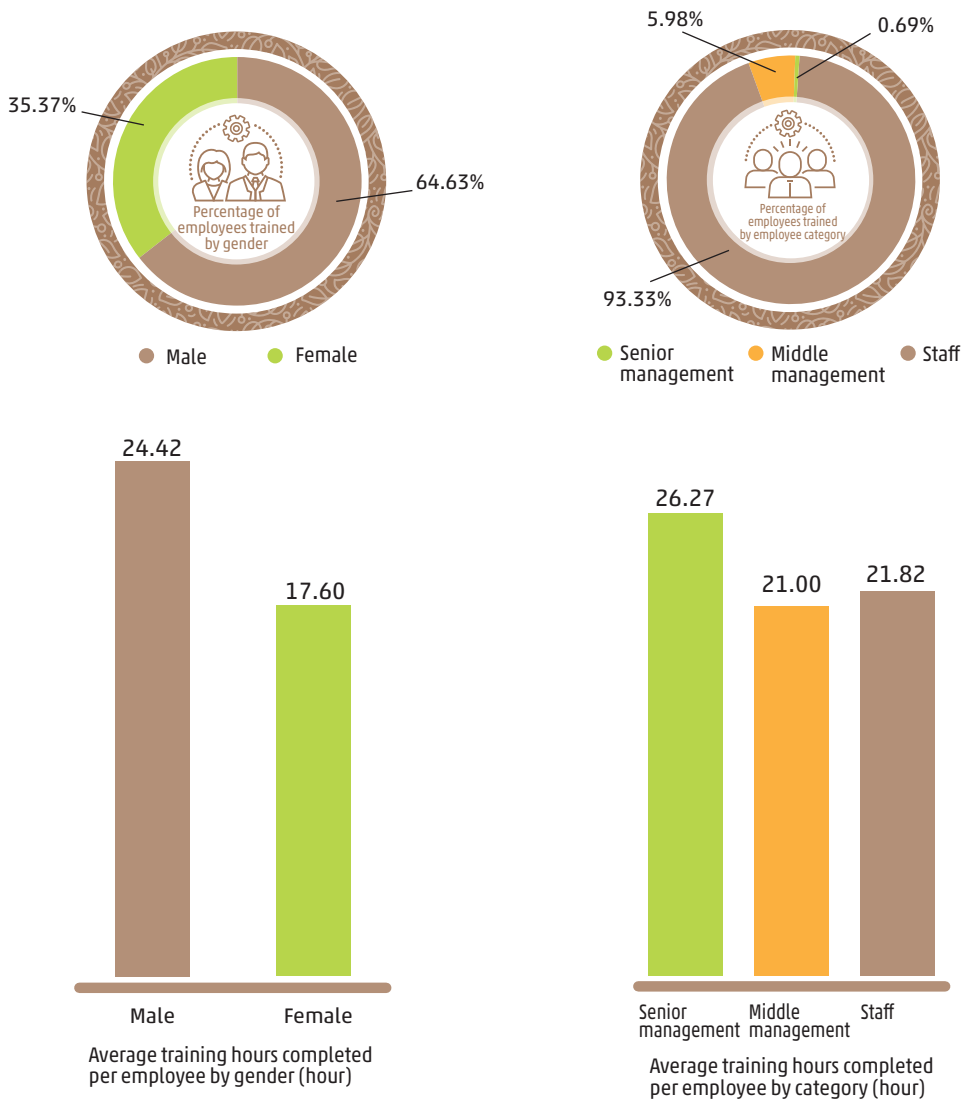
10 / PEOPLE-ORIENTED AND PLEASANT ATMOSPHERE

10.3.2. TALENT TRAINING SYSTEM

Yuexiu Property firmly believes that long-term development depends on the working skills of employees. We have built a scientific and reasonable talent training system integrating “external and internal training” for our employees to enhance their core competitiveness. According to the results of the talent review, we have established comprehensive personnel portfolios, regularly updated the development trend of employees, and developed personalized training strategies. We have established an internal lecturer system to mobilize employees to play an active role and participate in knowledge sharing to improve the workforce’s quality. We have also established a professional manager system to nurture talents specializing in business management to promote high-quality development of enterprises.

In 2020, Yuexiu Property **provided training to 88,148 employees, and the average training hours are 21.81 hours, with the percentage of trained employees amounting to 100%.⁴**

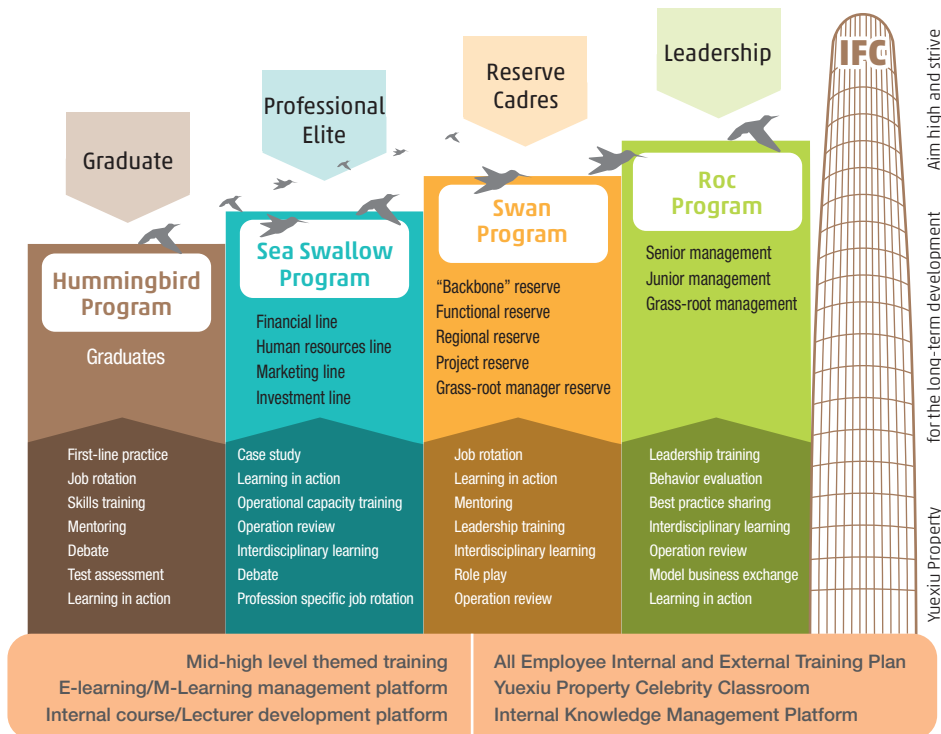
Employee Training in 2020



⁴ In 2020, affected by COVID-19, the number of offline training activities was reduced. The online “Yue Learning” platform was at the initial stage of launch, so the training duration of employees decreased significantly.

YUEXIU PROPERTY TALENT TRAINING SYSTEM

Yuexiu Property talent training system consists of: “Hummingbird Program”, “Sea Swallow Program”, “Swan Program” and “Roc Program”, covering professional skills, business manners, management ability, etc. This training system is designed to pool a group of competent, determined, loyal and high quality talents so as to inject fresh blood into the Group and promote sustainable development.

**BUILDING AN ONLINE ENTERPRISE UNIVERSITY - "YUE LEARNING" PLATFORM**

In 2020, Yuexiu Property built an online learning platform called "Yue Learning", which effectively expanded employee training coverage and expanded the "elite training" to all employees. The platform also shared and spread excellent experiences from internal and external sources more effectively.

Rich curriculum resources: The platform includes **more than 500 courses** in various lines, majors and subsidiaries in the property management sector. It also includes **3,000** high-quality external courses covering leadership, general management and professionalism.

Strong faculty: The lecturer center includes **323** internally certified lecturers in the real estate sector. Students can readily learn about the lecturer's background and navigate main courses, lecturer stars, and courses or courseware uploaded to the platform through the lecturer center.

Clear learning path: The platform enables the intelligent learning management of personnel in the Swan, Petrel and Hummingbird Programs, making the learning path clear and visible. It also makes the tutor and learning tasks convenient and straightforward.

Employees can find content more conveniently and use various time slot to study, which further improves training efficiency and creates a pleasant study environment within the organization.

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PEOPLE-ORIENTED AND PLEASANT ATMOSPHERE



SEA SWALLOW PROGRAM

In 2020, Yuexiu Property's Sea Swallow Program organized four major training programs: the Bole Class, the Shangfa Class, the Zhencai Class and the Dongliang Class, aiming to carry out skill training for different professional lines.

Bole Class: In order to further cultivate the core talents of the human resources business line, we have launched the Bole Class in June, with more than 158 students practicing and learning through work shift, action learning, experiential learning and other ways to promote capacity building of the human resources business line;

Shangfa Class: In order to strengthen the training of legal personnel, a total of three sessions of the Shangfa Class were held in 2020, with an average of more than 150 employees in each session. Focusing on the real estate litigation practice management, investment project legal risk and other topics, they studied the new legal regulations in a timely manner through expert lectures and case discussions;

Zhencai Class: In order to strengthen the talent training and promoting organization capacity building of tendering and procurement, we have organized the Zhencai Class in October. More than 170 bidding and purchase line students have learned from supplier sourcing and management, bidding and purchase management norms and other contents to improve the compliance management of bidding and purchase through carrying out special topic research;

Dongliang Class: In order to improve the level of cost management, we have carried out two sessions of the Dongliang Class, facing more than 160 critical employees in the cost line. We have improved the vision of the business core talents of the cost line through benchmarking learning and strengthened the awareness of cost-saving.



Bole Class Training Seminar



Training and Learning in Shangfa Class

10.4. OCCUPATIONAL SAFETY AND HEALTH

Yuexiu Property is dedicated to creating a safe and healthy working environment for employees. Adhering to the management approach of "Putting Safety and Prevention First with Comprehensive Governance", we have formulated several safety management systems, clarified the rules and regulations and operating procedures of work safety, and guaranteed the occupational safety of employees.

PEOPLE-ORIENTED AND PLEASANT ATMOSPHERE

10.4.1. BUILDING A SAFE WORKPLACE

Yuexiu Property attaches great importance to employees' occupational safety. The Group has complied with the Occupational Health Management System, Occupational Health Management System and other documents to further optimize the occupational safety management system, and construct a work safety committee and other safety management structures, and to implement the responsibility of safety management.

At the same time, we stipulate labor protection, labor conditions and occupational hazard protection clauses in the labor contracts, clarifying the rights and obligations of both parties. The offices and the safety supervision department regularly inspect workspaces to ensure that they meet safety and health requirements. The workplace is also equipped with life-saving ropes, respiratory masks, medical kits, and other facilities and equipment in case of any emergencies. To improve employees' awareness, we have organized a series of occupational health and safety training and publicity activities.

During the COVID-19 outbreak, Yuexiu Property has placed greater attention to ensure its employees' health and safety. The Labor Union at the headquarters has set up a "special fund for prevention and control", with a budget of RMB 600,000. The fund is used to carry out special tasks such as epidemic prevention and control and consolation for workers at the front line of epidemic protection. As the pandemic continues to spread, we have adhered to implementing relevant management measures for disease preventions, continuing to monitor employees' temperatures and travel records, and carefully checking employee health accounts to ensure our employees' health. At the same time, we also aim to maintain a safe working environment. We have continuously distributed hand sanitizer, disinfectant alcohol and other pandemic prevention supplies for employees and promoted scientific disease prevention publicity to improve employees' COVID-19 awareness.

10.4.2. PHYSICAL AND PSYCHOLOGICAL HEALTH ASSURANCE

Yuexiu Property attaches great importance to employees' physical and psychological health. We organize annual physical examinations for all employees and additional checks for female employees. We promote labor unions at all levels to organize diversified employee care activities, guide employees to integrate themselves into the group, enrich employees' spiritual and cultural life, and enhance team cohesion. Furthermore, we actively help employees solving difficulties, meet their actual needs, and provide them with attentive help.



Hiking Activity



Employee's Birthday Party



Book Sharing Session



Sending "Coolness" in the Summer

11



GIVING BACK TO SOCIETY WITH GREAT LOVE

As a response to the guiding principle of "corporate social responsibility", Yuexiu Property promotes social development with actions, responds to the call of the state to carry out "targeted poverty alleviation" activities, cares for socially vulnerable groups, assists in poverty alleviation through education, and participates in public welfare activities together with all walks of life. On the road to promoting social progress, we will do our utmost to contribute love and support.



Important ESG issues in this Chapter

- Public services



SDGs issues to be responded to in this Chapter





11 /

GIVING BACK TO SOCIETY WITH GREAT LOVE

11.1. TARGETED POVERTY ALLEVIATION

Yuexiu Property actively undertakes the responsibility of assisting poverty-stricken areas in poverty alleviation. Over the years, we have focused on poverty alleviation in employment, consumption, industry, infrastructure construction, households and other core work, fully supporting Chimi Village, Xiniu Town, Yingde City. In 2020, we invested RMB 1.33 million in targeted poverty alleviation.



TARGETED POVERTY ALLEVIATION IN CHIMI VILLAGE

Yuexiu Property continues to provide target poverty alleviation to Chimi Village. In 2020, 95 households and **222 people in Chimi Village achieved a 100% poverty withdrawal rate. The per capita disposable income of the underprivileged population of working age was RMB 32,815.04.** The underprivileged residents reside in safe housing with access to safe drinking water, electricity, TV signal and network coverages. Education security, medical security, stable income and minimum living security have all been implemented.

Economic assistance

- Set up the dry vegetable processing plant and greenhouse vegetable base to increase villagers' income.

Employment assistance

- Assist 4 underprivileged employees to work for Yuexiu Services.
- Provide 1 underprivileged female college student with a job.
- Among the underprivileged households, the number of newly employed workforce is 35.

Consumption assistance

- Purchase 2,765 Qingyuan native chicken gift boxes raised by underprivileged households in Chimi Village to **increase the income** of underprivileged households **by RMB 248,900.**

Infrastructures

- Complete the acceptance of Chimi Bridge Project to support the local infrastructure construction.

Environmental improvement

- Assist underprivileged households in Shiwuzu to access water and ensure water safety.
- Assist residents in the demolition and reconstruction of tile-roofed houses to eliminate potential safety hazards.



Visiting Underprivileged Households



On-site Inspection of Industrial Assistance Projects



PROMOTING THE RURAL REVITALIZATION OF BIJIE

In 2020, Yuexiu Property fully promoted the rural revitalization of Bijie and signed a strategic cooperation agreement with the Guizhou Provincial People's Government to promote high-quality economic development. The Group has implemented 6 major projects, including "poverty alleviation in industry, finance, consumption, education, employment and talent assistance".



11.2. PASSION FOR PUBLIC SERVICES

Yuexiu Property not only actively participates in charitable donations, but also holds various public welfare activities, expanding its contact with the community. We also proactively take on social responsibilities by encouraging our employees and the public to participate in philanthropic initiatives, aiming to contribute more love and warmth to the society. Community participation prevents and solves problems and promotes partnership with local organizations and stakeholders, enabling the Group to fulfill its duty as an outstanding organizational citizen. In 2020, **the number of employees participated in voluntary activities is 967 person-times in total.**

In 2020, Yuexiu Health Care's Volunteer Team **carried out 24 volunteer service activities with more than 150 employees participating.** Yuexiu Health Care made full use of its resource advantages and cooperated with several medical institutions to carry out more than 18 community volunteer service activities of "health clinics in communities" in 15 neighborhoods where Yuexiu Property's maintenance projects are located, serving more than 1,500 people. At the same time, the volunteer service team carried out 6 public welfare activities, such as festival celebrations, recreational activities and door-to-door visits to celebrate the festive seasons together with vulnerable groups.



CARRYING OUT CHILDREN'S DAY ACTIVITIES AND PROMOTING FAMILY INTERACTION

In May 2020, Yuexiu Property joined hands with Lirendong Community to host a celebration event with the aim of "creating dreams and passing love, to benefit the next generation of Liren" on Children's Day. Young volunteers carefully planned a two-day parent-child garden tour and hand-painting activities for the participating families to enhance the interactions and exchanges between parents and children.



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GIVING BACK TO SOCIETY WITH GREAT LOVE



ACTIVE PARTICIPATION IN BLOOD DONATION AND SPREADING THE SPIRIT OF GREAT LOVE

In April 2020, Central China Company of Yuexiu Property and Wuhan Yuexiu business management company collectively issued a blood donation initiative to all employees. More than 60 employees of Yuexiu Property signed up to participate in voluntary blood donation in less than two weeks. In the end, a total of 48 people successfully donated blood, contributing to the COVID-19 rescue.



11.3. CARE ABOUT EDUCATION

Yuexiu Property actively promotes education at all levels, participates in activities to improve the education quality, and expands the scope of education radiation, so as to promote education equality. We actively strengthen cooperation with colleges and universities, promote the sharing of high-quality resources, improve local education, and assist the popularization of education.



SIGNING COOPERATION AGREEMENT WITH GUANGDONG UNIVERSITY OF FOREIGN STUDIES

In January 2020, Yuexiu Property signed a strategic cooperation agreement with Guangdong University of Foreign Studies. Both parties will carry out extensive and in-depth cooperation in basic education, industry-university-research projects, talent exchange and other key areas, including promoting cooperation in the field of primary education, building industry-university-research cooperation platforms, strengthening the construction of teaching practice and training base, and jointly establishing think tanks to improve cooperation in thematic research on policies, industries and planning in the Guangdong-Hong Kong-Macau Greater Bay Area. Both parties will use their respective advantages and accumulated experience to promote innovative education and promote the extensive application of quality education.





CREATING A DEMONSTRATION CAMPUS WITH SOUTH CHINA UNIVERSITY OF TECHNOLOGY

In 2020, Yuexiu Property helped build the Phase II of Guangzhou International Campus of South China University of Technology.

The Guangzhou International Campus of South China University of Technology has a total land area of 1,105,000 m² and will be constructed in two phases. Phase II of the project has a total construction area of 590,000 m², including a library, gymnasium, student activity center, faculty dormitory, students' dormitory, public teaching building, utility tunnels, and river projects.

Upon completion, Guangzhou International Campus, making full use of new technologies including AI, big data, cloud computing, virtualization, Internet of Things, will be a highly intelligent world-class university campus that is "people-oriented, convenient, professional, efficient and sharing" and "green, elegant, healthy and international" for teachers and students.



GUANGZHOU INTERNATIONAL CAMPUS

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FUTURE PROSPECTS

Yuexiu Property will continue to work hard in the field of sustainable development, pursuit excellence as the goal, make steady progress in comprehensive development, and work hand in hand with all stakeholders to achieve a better life.

STRIVING FOR PERFECTION AND CREATING A BETTER LIFE TOGETHER

- We will focus on product system research, continue to optimize and upgrade the “four good systems of Yuexiu healthy living”, and provide customers with richer and better quality products and achieve a better life through better home building, intelligence, community and service.
- We are committed to building a efficient service system of Yuexiu Property, focusing on customers, optimizing the complaint handling mechanism, expanding the customer communication channels, effectively protecting the rights and interests of consumers, providing customers with diversified, intelligent and humanized quality services, and becoming a brand worthy of customers' trust.

LOW-CARBON TRANSFORMATION FOR A BETTER LIFE

- We attach importance to harmonious development, adhere to the implementation of green building, construction, operation and office, integrate the concept of sustainable development in product research and development, design, production and management, and build a livable, industrious and pleasant green city pattern.
- We will make efficient use of resources, continue to promote energy conservation and emission reduction, accelerate the low-carbon transformation, and stick to the high-quality development path of ecological priority and green development.

LEADING BY TALENTS AND WALKING HAND IN HAND FOR BEAUTIFUL LIFE

- We will continue to optimize the employee training system, implement diversified development paths, stimulate talent innovation and creativity, and enhance the sustainable development ability of the Group.
- We will continue to implement the protection of employees' rights and interests, create a warm and inclusive working atmosphere, and care for the physical and psychological health of employees.

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

POLICY LIST

ESG Indicator	Laws, Regulations/Policies	Internal Policies
A. Environment	<p>National Hazardous Waste Inventory</p> <p>Law of the People’s Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste</p> <p>Green Construction Evaluation Standard for Building Engineering</p> <p>Environmental Protection Law of the People’s Republic of China</p> <p>Environmental Impact Assessment Law of the People’s Republic of China</p> <p>Emission Standard of Environment Noise for Boundary of Construction Site</p>	<p>Green Building White Paper</p> <p>National Guidelines for Design of 1-Star and 2-Star Green Buildings</p> <p>Management Measures for 1-Star and 2-Star Green Building</p> <p>Identification Logo (for Trial Implementation)</p> <p>Detailed Rules for Implementation of Green Building Identification Logo (Revised for Trial Implementation)</p> <p>Detailed Rules for Management of Green Building Construction Projects</p> <p>Management Procedures for Environmental Protection</p> <p>Management Regulations on Waste Classification</p> <p>Management Regulations on Waste</p> <p>Public Energy Management Regulations</p> <p>Management Procedures for Environmental and Health Safety Monitoring</p> <p>Management Procedures for Environmental Factor Identification and Evaluation</p> <p>Management Procedures of Wastes and Chemicals</p> <p>Solid Wastes Inventory</p> <p>Hazardous Chemical Substances Inventory</p> <p>Management Procedures for Environmental Factor Identification and Evaluation</p> <p>Management Procedures for Environmental and Health Safety Monitoring</p> <p>Yuexiu Property Standardization Atlas for Safe and Civilized Construction (for Trial Implementation)</p> <p>Yuexiu Property Standardization Atlas for Safe and Civilized Construction</p> <p>Detailed Rules for Office Area Administration</p> <p>Construction Environment Governance Guidelines</p> <p>Guangzhou City Construction and Development Co., Ltd.</p> <p>Detailed Rules for Civilized Construction Management</p> <p>Floor Service Standard of Guangzhou International Financial Center</p> <p>Meteorological Disaster Emergency Plan</p>
B1. Employment	<p>Labor Law of the People’s Republic of China</p> <p>Labor Contract Law of the People’s Republic of China</p> <p>Employment Promotion Law of the People’s Republic of China</p> <p>Social Insurance Law of the People’s Republic of China</p> <p>Provisions of the People’s Republic of China on Prohibition of the Use of Child Labor</p> <p>Law of the People’s Republic of China on Protection of Minors</p>	<p>Yuexiu Property Compensation Management Standards</p> <p>Yuexiu Property Performance Management Standards</p> <p>Yuexiu Property Performance Management Measures</p> <p>Yuexiu Property Job Position Management Standards</p> <p>Yuexiu Property Reward and Penalty Management Standards</p> <p>Yuexiu Property Employee Onboarding and Offboarding Management Guidelines</p> <p>Management Regulations on Employee Changes</p>

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

ESG Indicator	Laws, Regulations/Policies	Internal Policies
B2. Health and Safety	<p>Labor Law of the People's Republic of China</p> <p>Fire Protection Law of the People's Republic of China</p> <p>Work Safety Law of the People's Republic of China</p> <p>Law of the People's Republic of China on Prevention and Control of Occupational Diseases</p> <p>Work Injury Insurance Ordinance</p> <p>Regulations on Work Safety License</p> <p>OHSAS 18001 Occupational Health and Safety Management System</p> <p>Regulations on Supervision and Management of Occupational Hygiene in the Workplace</p> <p>Regulations on the Reporting, Investigation and Handling of Work Safety Accidents</p>	<p>Administrative Measures on Work Safety Responsibility System</p> <p>Work Safety Accountability Regulations</p> <p>Occupational Hygiene Management Security/Deposit System for Safe Production Responsibilities</p> <p>Appraisal System for Work Safety Responsibilities</p> <p>Detailed Rules for Implementation of Public Security Work Safety Assessment, Reward and Punishment System</p> <p>Management Measures of Work Safety Accountability</p> <p>Management Measures for Emergency Plans for Work Safety Accidents</p> <p>Administrative Measures for Emergency Plans of Work Safety Accidents</p> <p>Emergency Plan for Group Emergencies</p> <p>Work Safety Responsibility System</p> <p>Work Safety Responsibility System Assessment Implementation Plan</p> <p>Work Safety Education and Training Rules</p> <p>Occupational Health Management System</p> <p>Occupational Hygiene Management System</p> <p>Measures of Investigation on Occupational Diseases-related Accidents</p> <p>Input and Guarantee System for Work Safety</p> <p>Detailed Rules for Work Safety Performance Appraisal</p> <p>Reporting Guidelines of Work Safety Accidents and Accidents Involving Danger</p> <p>Work Suspension and Restoration Safety Management Guidelines</p> <p>Detailed Rules for Work Safety in Construction Phases</p> <p>Provisions on Work Safety Risks Investigation and Elimination</p> <p>Regulations on Work Safety in Sales Fields</p> <p>Management Standards of Work Safety Expert Database</p> <p>Yuxiu Property Full-time Security Management Staffing Standards</p> <p>"Three Simultaneous" Management Systems on Construction Projects Safety Facilities</p> <p>Construction Environment Governance Guidelines</p> <p>Residential Property Work Safety Site Operation Guide</p> <p>Commercial Property Safety Standardization Management and Control Regulations</p> <p>Safety Standardization Control Regulations for Health Care Industry</p>

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

ESG Indicator	Laws, Regulations/Policies	Internal Policies
B3. Development and Training		Yuexiu Property Learning and Development System Management Measures for Reserved Talent Cultivation Mentorship System Regulations Management Measures of Internal Trainer Team and Training Courses Management Measures for Development of Yuexiu Property Key Talents (for Trial Implementation) Management Measures for Talent Evaluation and Application Yuexiu Property Job Position Management Standards Yuexiu Property Development Subsidiary Post Management Operation Guidelines Management Measures for Selection and Recruitment of Yuexiu Property Middle and Senior Management
B4. Labor Standards	Labor Law of the People's Republic of China Labor Contract Law of the People's Republic of China Employment Promotion Law of the People's Republic of China Social Insurance Law of the People's Republic of China Provisions of the People's Republic of China on Prohibition of the Use of Child Labor Law of the People's Republic of China on Protection of Minors	Management Measures for Labor Contract

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

ESG Indicator	Laws, Regulations/Policies	Internal Policies
B5. Supply Chain Management	Tendering and Bidding Law of the People's Republic of China	<p>Guangzhou City Construction and Development Co., Ltd. Tendering and Procurement Administration Measures (Revised)</p> <p>Guangzhou City Construction and Development Co., Ltd. Construction Suppliers Management Measures (Revised)</p> <p>Guangzhou City Construction and Development Co., Ltd. Materials and Equipment Suppliers Shortlisting Guidelines (for Trial Implementation)</p> <p>Rules for the Management Database of Bid Evaluation Experts</p> <p>Pre-recruitment Work Manual</p> <p>Management Rules of RFP Leading Team Meetings</p> <p>Management Guidelines of Bid Evaluation Experts for Construction Projects</p> <p>Management Measures for Selection of Contractors and Bid Evaluation Experts</p> <p>Strategic Procurement Results Management Rules</p> <p>Management Rules for Bid Invitation and Procurement for Non-construction Projects</p> <p>Management Rules for Bid Invitation for Construction Projects</p> <p>Management Rules for Design (Consulting) Service Providers</p>

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

ESG Indicator	Laws, Regulations/Policies	Internal Policies
B6. Product Responsibilities	<p>Trademark Law of the People's Republic of China</p> <p>Advertisement Law of the People's Republic of China</p> <p>Patent Law of the People's Republic of China</p> <p>Civil Code of the People's Republic of China</p> <p>Construction Law of the People's Republic of China</p> <p>Fire Protection Law of the People's Republic of China</p> <p>Product Quality Law of the People's Republic of China</p> <p>Law of the People's Republic of China on Protection of Consumer Rights and Interests</p> <p>Opinions of the General Office of the State Council on the Sustainable and Healthy Development of the Construction Industry</p> <p>Guiding Opinions of the General Office of the State Council on Vigorously Developing Prefabricated Buildings</p> <p>Notice of the State Council on Promoting Sustainable and Sound Development of the Real Estate Market</p> <p>Opinions on Promoting the Modernization of Housing Industry and Improving Housing Quality</p> <p>National Guidelines for Design of 1-Star and 2-Star Green Buildings Management</p> <p>Measures for 1-Star and 2-Star Green Building Identification Logo (for Trial Implementation)</p> <p>Detailed Rules for Implementation of Green Building Identification Logo (Revised for Trial Implementation)</p> <p>GB 50368-2005 Construction Code for Residential Buildings</p> <p>Measures for Regulating the Sales of Commercial Premises</p>	<p>Quality control systems:</p> <p>Yuexiu Property Guidelines on Quality Management of Construction Projects</p> <p>Yuexiu Property Guidelines on Real Estate Product Quality Insurance Management</p> <p>Yuexiu Property Quality Prevention Manual</p> <p>SSCS System Implementation Management Rules</p> <p>Mainstream Product Process Management Manual for Refined Decoration</p> <p>Residential Project Quality Acceptance Standards</p> <p>Project Quality Evaluation Management Rules (Revised)</p> <p>Project Quality Assessment and Accountability Rules (for Trial Implementation)</p> <p>Long-term Incentive Measures for Quality Assessment</p> <p>Working Surface Handover Guidelines for Refined Decoration Projects</p> <p>Project Model Management Guidelines (for Trial Implementation)</p> <p>Third Party Testing Guide for Materials and Equipment (2016 Edition)</p> <p>Guidelines on Refined Decoration Materials Management for Residential Projects</p> <p>Guangzhou City Construction and Development Co., Ltd. Project Quality Assessment and Accountability Rules</p> <p>Guangzhou City Construction and Development Co., Ltd. Detailed Rules for Civilized Construction Management</p> <p>Yuexiu Property Standardization Atlas for Safe and Civilized Construction</p> <p>Mutual Conditions Check Card</p> <p>Preliminary Design Description Template</p> <p>Review Requirements on Major Changes in Project Design Process</p> <p>Quality Management System for Conceptual Design</p> <p>Quality Management System for Schematic Design</p> <p>Quality Management System for Preliminary Design</p> <p>Quality Management System for Construction Drawing Design</p> <p>Mobile Case Manager Management Standards (Provisional)</p> <p>Design Standards for Technical System of Whole-cast-in-situ External Wall</p> <p>Prefabricated Construction Management Manual</p> <p>Prefabricated Construction Engineering Management Guidelines</p> <p>Technical Standards for Residential Projects of Regional Companies</p> <p>Management Rules of Standard Delivery Process</p> <p>Management Rules of Quality Control</p>

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

ESG Indicator	Laws, Regulations/Policies	Internal Policies
		<ul style="list-style-type: none"> Guidelines for Joint Acceptance of Residential Projects before Delivery Guidelines for Internal Acceptance of Products Management Rules of Product Quality Assurance and Maintenance Management Measures of Customer Relationship Detailed Provisions on Customer Complaint Management Annual Resident Satisfaction Survey Plan Complaint Handling Procedures Management Rules of Members of Yuexiu Club Manual of Members of Yuexiu Club Rules of Recommend House-purchasing of Members of Yuexiu Club Guidelines for Customer Relationship of Risk Inspection before Opening of Project Exhibition Area Regulations on Management of On-site Service Customer Information Management Rules Data Management Measures Information Project Management Rules
B7. Anti-corruption	<ul style="list-style-type: none"> Company Law of the People's Republic of China Anti-money Laundering Law of the People's Republic of China Anti-monopoly Law of the People's Republic of China Anti-unfair Competition Law of the People's Republic of China Interim Regulations on Banning Commercial Bribery 	<ul style="list-style-type: none"> Yuexiu Property Guidelines for Full Implementation of Talks around the Principle Roles with Respect to Strict CPC Governance Yuexiu Property Implementation Plan for the Supervision of CPC Discipline Committee over Grassroots Conduct Guidelines for the Implementation of the "Three Important and One Large Matter " Decision-making System Detailed Rules for Corporate Supervision and Administration Guidelines for Management of Letters and Visits Accountability Management Measures Administrative Rules for Integrity Supervisors Undertaking for Personal Integrity Recruitment Accountability Management System Detailed Rules for the Accountability Management of Suppliers Recruitment Report Confidentiality Policy Fund Management Measures Detailed Rules of Three Public Expenses

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

PARTS OF KPI LIST

Environment ESG indicator				
ESG Indicator	Unit	2018	2019	2020
A1. Emissions				
A1.2 Greenhouse gas emissions and density				
Scope I: Carbon dioxide emissions	Ton	2,318.42	2,631.45	3,488.44
Scope II: Carbon dioxide emissions	Ton	51,398.86	76,390.95	76,756.03
Total carbon dioxide emissions	Ton	53,717.28	79,022.40	80,244.47
Emission density (Ton/person)	Ton/person	6.56	5.88	7.05
Emission density (Ton/RMB 1,000,000)	Ton/RMB 1,000,000	2.03	2.06	1.74
Emission density (Ton/10,000 m ²)	Ton/10,000 m ²	27.68	33.11	32.70
A1.3 & A1.4 WASTE GENERATION				
Waste fluorescent tubes	Piece	50,942	30,822	41,294
Waste selenium drums and cartridges	Piece	2,633	1,894	1,992
Waste electronic and electrical equipment	Piece	419	401	928
Waste paper	Ton	385.41	437.41	587.14
Construction waste	Ton	20,758.14	18,475.02	40,975.20
Waste furniture	Piece	860	1,047	632
A1.5 & A1.6 WASTE RECOVERY				
Recycling of computers	Piece	256	259	335
Recycling of metal construction waste	Ton	359.85	10,854.26	2,007.18
Earthwork recovery	Ton	168,998	231,576	684,459

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

Environment ESG indicator				
ESG Indicator	Unit	2018	2019	2020
A2. Use of Resources				
A2.1 Total energy consumption and density				
Total energy consumption	MWH	6,853,175.95	6,066,296.81	5,784,399.77
Energy consumption intensity	MWH/person	836.77	600.62	507.85
Energy consumption intensity	MWH/RMB 1,000,000	259.27	158.23	125.11
Energy consumption intensity	MWH/10,000 m ²	3,530.74	2,541.39	2,357.13
Gasoline	Litre	500,388.12	433,220.23	396,334.44
Diesel oil	Litre	13,899.55	30,287.15	38,386.53
Canned LPG	Kg	45,469.00	30,424.00	34,655.00
Natural gas	m ³	414,233.00	641,876.45	1,096,163.00
Pipeline gas	m ³	123,400.00	97,899.80	9,458.00
Total electricity consumption	KWH	58,681,519.78	89,392,937.86	89,974,099.73
A2.2 Water consumption and density				
Total water consumption	m ³	1,992,817.17	3,735,810.17	2,745,537.63
Total water consumption intensity	m ³ /RMB 1,000,000	75.39	97.44	59.38
Total water consumption intensity	m ³ /person	243.32	369.88	241.05
Water consumption intensity per 10,000 m ²	m ³ /10,000 m ²	1,026.70	1,565.07	1,118.80

Remark:

- In 2020, the data collection scope of environmental KPI included: Yuexiu Property office area (including 16 office areas of the Group), 9 residential maintenance managed by the Group, 111 subordinate projects, and 6 commercial maintenance projects.
- In 2020, due to the increase of new development projects of Yuexiu Property and the replacement of office area equipment, the waste generation of indicators A1.3&A1.4 and the waste recovery of indicators A1.5&A1.6 increased to a certain extent.
- GHG emission refers to carbon dioxide emission only, excluding other types of greenhouse gas such as methane and nitrous oxide emitted by other emission sources.
- Due to the business nature of Yuexiu Property, greenhouse emissions, including nitrogen oxides, sulphur oxides and other pollutants discharged under the national laws and regulations, are not significant during daily operation.
- According to the ISO 14064 GHG inventory standards, GHG emissions scope I refers to direct greenhouse gas emissions, particularly direct emission sources owned and controlled by the organization, for example emissions from its own vehicles; GHG emissions scope II refers to indirect energy emission sources, for example indirect greenhouse gas emissions caused by purchased electricity.
- Greenhouse Gas is accounted according to the Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Enterprises in Other Industries (Trial) issued by the National Development and Reform Commission. The emission factor of purchased electricity refers to the guidelines for environmental KPI in the ESG issued by HKEX in March 2020.
- Due to the business nature of Yuexiu Property, all wastes generated come from offices, without falling into the National Hazardous Waste Inventory. As such disclosure of indicators A1.3 and A1.4 is combined.

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

Society					
ESG Indicator		Unit	2018	2019	2020
B1. Employment					
B1.1 Total workforce by gender, employment type, age group and geographical region					
	Total number of employees	Person	8,190	10,100	11,390
Gender	Male employees	Person	5,192	6,695	7,026
	Female employees	Person	2,998	3,405	4,364
Employment Type	Senior management	Person	78	71	126
	Middle management	Person	597	622	859
	Staff	Person	7,515	9,407	10,405
Age Group	29 years old or younger	Person	2,872	3,793	3,998
	30-49 years old	Person	4,497	5,414	5,888
	50 years old or older	Person	821	893	1,504
Geographical Region	Mainland China	Person	8,173	10,083	10,796
	Hong Kong, Macau and Taiwan	Person	16	16	592
	Overseas	Person	1	1	2
B2. Health and Safety					
B2.1 Number of work-related fatalities occurred					
	Number of work-related fatalities	Person	0	0	0
	Number of work-related injuries	Case	6	8	4
B2.2 Total number of days lost due to work-related injuries					
	Total number of days lost due to work-related injuries	Day	521	343	342
B3. Development and Training					
B3.1 Percentage of employees trained by gender and employee category					
	Percentage of employees trained	Percentage	100%	100%	100%
Gender	Male	Percentage	67.92%	69.14%	64.63%
	Female	Percentage	32.08%	30.86%	35.37%
Employee Category	Senior management	Percentage	0.88%	1.03%	0.69%
	Middle management	Percentage	15.55%	7.51%	5.98%
	Staff	Percentage	83.57%	91.46%	93.33%
B3.2 Average training hours completed per employee by gender and employee category					
	All employees	Hours	50.13	49.82	21.81
Gender	Male	Hours	50.22	54.88	24.42
	Female	Hours	49.97	39.89	17.60
Employee Category	Senior management	Hours	40.98	45.29	26.27
	Middle management	Hours	74.63	64.29	21.00
	Staff	Hours	48.28	48.90	21.82

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

		Society			
ESG Indicator	Unit	2018	2019	2020	
B5. Supply Management					
B5.1 Number of suppliers by geographical region					
	Total	Supplier	2,616	3,479	13,050
Geographical Region	Southern China	Supplier	1,391	2,270	7,428
	Eastern China	Supplier	629	587	1,474
	Northern China	Supplier	47	234	0
	Central China	Supplier	292	241	1,877
	Northeast China	Supplier	245	99	1,842
	Southwest China	Supplier	11	11	429
	Northwest China	Supplier	1	0	0
	Hong Kong, Macau, Taiwan and overseas	Supplier	0	37	0
B6. Product Responsibilities					
B6.2 Number of products and service related complaints received					
	Property-related complaints	Case	2,173	3,194	6,260
	Quality-related complaints	Case	1,333	972	4,605
	Marketing services related to complaints	Case	804	1,253	3,774
	Other	Case	435	671	1,031
B7. Anti-corruption					
B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period					
	Number of concluded legal cases regarding corrupt practices brought	Piece	0	0	0
B8. Community Investment					
B8.2 Resources contributed to the focus area					
	Employees' participation in public welfare/voluntary events	Person-time	612	763	967

Remark:

- Affected by COVID-19, the number of offline training activities was reduced. The online "Yue Learning" platform was at the initial stage of launch, so the average duration of training for employees by gender and category decreased significantly in 2020.
- Since Yuexiu Property launched the digital bidding and purchase platform, the number of suppliers was changed to the number of warehousing suppliers of subsidiaries in the statistical platform, so the number of suppliers significantly increased in 2020. The regional classification was divided by the location of subsidiaries.
- Yuexiu Property further expanded the channels of customer complaints and refined the classification of complaints. Therefore, there was a significant increase in the number of customer complaints in 2020. Notwithstanding such, the closure rate of complaints is 99.41%, and the overall score of customer satisfaction is 85 points. In 2020, handling of complaint received overall recognition from customers.

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

REPORTING STANDARD INDEX

Indexes of "Environmental, Social and Governance Reporting Guide" of HKEX			
Issues	Disclosure Requirements	Disclosure Section	Notes
A. Environment			
A1 Emissions	General disclosure KPI A1.2, A1.3, A1.4, A1.5, A1.6	Communion Building and Green Development	KPI A1.1 is not applicable as gas emissions are not significant in the Group's scope of operations.
A2 Use of Resources	General disclosure KPI A2.1, A2.2, A2.3, A2.4	Communion Building and Green Development	KPI A2.5 is not applicable as the products involved in the main businesses of the Group do not require packaging materials.
A3 Environment and Natural Resources	General disclosure KPI A3.1	Communion Building and Green Development	
B. Society			
B1 Employment	General disclosure KPI B1.1	People-oriented and Pleasant Atmosphere	The Group continues to pay attention and take various measures to reduce employee turnover. We will strengthen our disclosure in the coming year, so B1.2 has not been disclosed this year.
B2 Health and Safety	General disclosure KPI B2.1, B2.2, B2.3	People-oriented and Pleasant Atmosphere	
B3 Development and Training	General disclosure KPI B3.1, B3.2	People-oriented and Pleasant Atmosphere	
B4 Labor standards	General disclosure KPI B4.1, B4.2	People-oriented and Pleasant Atmosphere	The Group abides by laws and regulations concerning prevention of child labor and forced labor with significant impact on the employment aspect of the Group in the reporting period.
B5 Supply Chain Management	General disclosure KPI B5.1, B5.2	Quality Product and Progressive Development	
B6 Product responsibilities	General disclosure KPI B6.2 · B6.3 · B6.4 · B6.5	Quality Product and Progressive Development Full-hearted Commitment and Sincere Service	There are no product and service recall events that have a significant impact on the Group's operations during the reporting period and therefore KPI B6.1 does not apply; the Group abides by laws and regulations concerning protection of intellectual property.
B7 Anti-corruption	General disclosure KPI B7.1 · B7.2	Sustainability Strategy	
B8 Community investment	General disclosure KPI B8.1 · B8.2	Giving Back to Society with Great Love	

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

Global Reporting Initiative (GRI) Guidelines Content Index – Core Options			
GRI Guidelines Indicators	Details	Quote	Notes
General Standard Disclosures			
Organization Profile			
102-1	Name of the organization	About Yuexiu Property Company Limited	
102-2	Activities, brands, products and services	About Yuexiu Property Company Limited	
102-3	Location of the organization's headquarters	About Yuexiu Property Company Limited	Guangzhou
102-4	Location where the organization operates	About Yuexiu Property Company Limited	Mainland China
102-5	Nature of ownership and legal form	About Yuexiu Property Company Limited	State-owned company listed on HKEX
102-6	Markets served	About Yuexiu Property Company Limited	
102-7	Scale of the organization	About Yuexiu Property Company Limited	Detailed information of financial subdivision is recorded in the 2020 annual report.
102-8	Data relating to employee and other workers	People-oriented and Pleasant Atmosphere	Seasonal and part-time jobs do not cause significant changes in the total number of employees.
102-9	Description of the supply chain	Quality Product and Progressive Development	
102-10	Significant changes in the size, structure, ownership or supply chain of the organization	N/A	No significant changes
102-11	How the precautionary approach or principle is addressed by the organization	Quality Product and Progressive Development, Full-hearted Commitment and Sincere Service	
102-12	Endorsed charters	Full-hearted Commitment and Sincere Service, Quality Product and Progressive Development	
102-13	External memberships	About the Report, Sustainability Strategy	Member of the Guangdong Real Estate Association
Strategy and Analysis			
102-14	Statements of Decision Makers	Management Message	
Ethics and Integrity			
102-16	Description of the organization's values, principles, standards and norms of behavior	Sustainability Strategy, Management Message	For details, please visit our website: http://www.yuexiuproperty.com/gwym/ppln/

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

Governance			
102-18	Governance structure	Sustainability Strategy	
Communication with Stakeholders			
102-40	Stakeholders contacted by the organization	Sustainability Strategy	
102-41	Collective bargaining agreement	N/A	All full-time employees of the Group are members of the Labor Union.
102-42	Basis for identification and selection of stakeholders	Sustainability Strategy	The basis of identification of stakeholders is their recognition of the specific major issues and businesses described in the Report.
102-43	Way of communication with stakeholders	Sustainability Strategy	
102-44	Key issues and concerns that have been raised by stakeholders, and how the organization has responded to those key issues and concerns	Sustainability Strategy	
Reporting Practices			
102-45	Entities included in the financial statements; reference to entities that are not covered by the Report	About the Report	
102-46	Identified material aspects and boundary	Sustainability Strategy	
102-47	List of materiality issues	Sustainability Strategy	
102-48	Explanation of the effect of any restatement of information provided in earlier reports, and the reasons for such a restatement	N/A	
102-49	Significant changes in the scope and boundary	About the Report	No significant changes in the boundary
102-50	Reporting period	About the Report	
102-51	Date of the last report	N/A	Please refer to Yuexiu Property's 2019 social responsibility report.
102-52	Reporting cycle	About the Report	
102-53	Contact information	About the Report	
102-54	GRI options to follow	About the Report	Core options
102-55	GRI Content Index	Global Reporting Initiative (GRI) Guidelines Content Index	
102-56	External certification	N/A	
Management Approach			
103-1	Explanation, description and boundary of materiality issues	Sustainability Strategy	
103-2	Management approach and its elements	Sustainability Strategy	
103-3	Review of management approach	Sustainability Strategy	

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

Economic Topics			
Economic performance			
	Management Approach	About Yuexiu Property Company Limited	
201-1	Direct economic value generated and distributed by the organization	About Yuexiu Property Company Limited	
Indirect Economic Impacts			
	Disclosure management approach	Quality Product and Progressive Development, Giving Back to Society with Great Love	
203-1	Carrying out infrastructure investment and supporting services and its impact	Quality Product and Progressive Development, Giving Back to Society with Great Love	
Purchasing Practices			
	Disclosure management approach	Quality Product and Progressive Development	
204-1	Proportion of spending on local suppliers at significant locations of operation	Quality Product and Progressive Development	
Environmental Topics			
Energy			
	Disclosure management approach	Communion Building and Green Development, Sustainability Performance Overview	
302-1	Energy consumption within the organization	Communion Building and Green Development, Sustainability Performance Overview	
302-3	Energy intensity	Communion Building and Green Development, Sustainability Performance Overview	
Water			
	Disclosure management approach	Communion Building and Green Development, Sustainability Performance Overview	
303-1	Total water drawn from source	Communion Building and Green Development, Sustainability Performance Overview	Within the Scope of the Report, municipal water supply is the only source of water.

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

Emissions		
Disclosure management approach		Communion Building and Green Development, Sustainability Performance Overview
305-1	Direct greenhouse gas (GHG) emission (Scope I)	Sustainability Performance Overview
305-2	Indirect greenhouse gas (GHG) emission (Scope II)	Sustainability Performance Overview
Sewage and Wastes		
Disclosure management approach		Communion Building and Green Development
306-2	Total weight of wastes by type and disposal method	Communion Building and Green Development, Sustainability Performance Overview
Social Topics		
Employment		
Disclosure management approach		People-oriented and Pleasant Atmosphere
401-1	New employees and dismissed employees	People-oriented and Pleasant Atmosphere
Occupational health and safety		
Disclosure management approach		People-oriented and Pleasant Atmosphere
Training and education		
Disclosure management approach		People-oriented and Pleasant Atmosphere
404-1	Average training hours per year per employee	People-oriented and Pleasant Atmosphere
Local Communities		
Disclosure management approach		Giving Back to the Society with Great Love
413-1	Operating activities relating to social engagement, social impact assessment, and neighborhood development plan	Giving Back to the Society with Great Love

APPENDIX I: SUSTAINABILITY PERFORMANCE OVERVIEW

Customer Health and Safety			
Disclosure management approach		Full-hearted Commitment and Sincere Service, Sustainability Performance Overview	
416-1	Breaches of health and safety laws and regulations relating to product and service	N/A	No incident occurs in the reporting period.
Customer Privacy			
Disclosure management approach		Full-hearted Commitment and Sincere Service	
418-1	Total number of substantiated complaints regarding breaches of customer privacy or losses of customer data	N/A	In the reporting period, the Group has no complaints regarding breaches of customer privacy or losses of customer data.
Complaint Mechanism			
Disclosure management approach		Full-hearted Commitment and Sincere Service	
Compliance			
Disclosure management approach		Sustainability Strategy	
307-1	Breaches of environment	N/A	No incident occurs in the reporting period.
419-1	Breaches of social laws and regulations	N/A	No incident occurs in the reporting period.

APPENDIX II: FEEDBACK FORM

Dear reader,

Thank you for reading this Report! This is our 2020 Environmental, Social and Governance (ESG) Report, and we hope to receive your comments on the Report to help us continuously improve the Report.

If you have any opinions or suggestions on the environmental, social and governance performance of the Group, please send email to: ir@yuexiuproperty.com.

Yuexiu Property Company Limited 2020 ESG Report Feedback Form

Name

Company

Position

Telephone

Email

Your appraisal: (please put ✓ in the corresponding box)

	Excellent	Good	Ordinary	Poor	Very Poor
Do you think this Report highlights the important information of the Group in respect to the environment, society and governance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you think the information and indicators disclosed in this Report are clear, accurate and complete?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you think the organization of content and style design of this Report are reader-friendly?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Which part are you most interested in?

What other information that you would like to know is not reflected in this Report?

What advice do you have for our future release of environmental, social and governance reports?
