



明源雲集團控股有限公司
MING YUAN CLOUD GROUP HOLDINGS LIMITED

2025年度環境、社會與管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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深耕數字科技 · 助力產業升級
Focusing on Digital Technology Consistently to Promote Industrial Upgrading

About The Report

Ming Yuan Cloud Group Holdings Limited (hereinafter referred to as “Ming Yuan Cloud”, the “Company” or “we”) is pleased to announce the 2025 Environmental, Social and Governance Report (hereinafter referred to as the “Report”). The Report aims to present the Company’s Environmental, Social, and Governance (hereinafter referred to as “ESG”) philosophy, as well as the key progress and performance in 2025, to address the concerns of all stakeholders.

Scope of the Report

Unless otherwise specified, the policies, statements and data disclosed in the Report cover the actual business scope of Ming Yuan Cloud, which is consistent with the scope of consolidation for the annual report of the Company.

The time period covered by the Report is from 1 January 2025 to 31 December 2025 (hereinafter referred to as the “Reporting Period” or the “Year”).

Reporting Standard

The Company prepared the Report in accordance with the Environmental, Social and Governance Reporting Code (hereinafter referred to as the “ESG Code”) set out in Appendix C2 to the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and with reference to the Global Reporting Initiative Sustainability Reporting Standards (hereinafter referred to as “GRI Standards”) issued by the Global Sustainability Standards Board, so as to ensure clear presentation of the ESG issues concerned by stakeholders, with quantitative and comparative significance.

Reporting Principles	Definition	Response of the Company
Materiality	The threshold at which ESG issues determined by the board are sufficiently important to investors and other stakeholders that they should be reported.	Through continuous communication with stakeholders, and based on the development of the Company as well as the industry and business conditions, the Company identifies sustainable development issues related to its development. Based on the materiality assessment, the Company determines the priority ranking of these issues.

Reporting Principles	Definition	Response of the Company
Quantitative	KPIs in respect of historical data need to be measurable. The issuer should set targets (which may be actual numerical figures or directional, forward-looking statements) to reduce a particular impact. In this way the effectiveness of ESG policies and management systems can be evaluated and validated. Quantitative information should be accompanied by a narrative, explaining its purpose, impacts, and giving comparative data where appropriate.	The Report provides quantitative information and the sources of statistical standards, methodologies, assumptions, calculation tools, and conversion factors used, so as to enable readers to evaluate and validate the achievements of the Company's sustainability practices.
Balance	The ESG report should provide an unbiased picture of the issuer's performance. The report should avoid selections, omissions, or presentation formats that may inappropriately influence a decision or judgment by the report reader.	The Report comprehensively and impartially addresses ESG-related matters that may have a significant impact on the Company's business operations during the Reporting Period, including achievements and challenges encountered.
Consistency	The issuer should use consistent methodologies to allow for meaningful comparisons of ESG data over time.	The Report follows the same preparation standards and calculation methods as last year. Any changes will be stated within the Report for readers' reference and comparison.

Source of Data and Reliability Statement

The data used in the Report are all from the official documents, statistical reports and relevant public information of Ming Yuan Cloud. The board of directors of the Company (the "Board") is responsible for the authenticity, accuracy and completeness of the content in the Report.

Unless otherwise specified, the currency used in the Report is RMB.

Confirmation and Approval

Upon confirmation by the management of the Company, the Report was approved by the Board on 18 March 2026.

Access to the Report

If you have any questions or suggestions regarding the Report and its contents, please feel free to contact us through the following ways:



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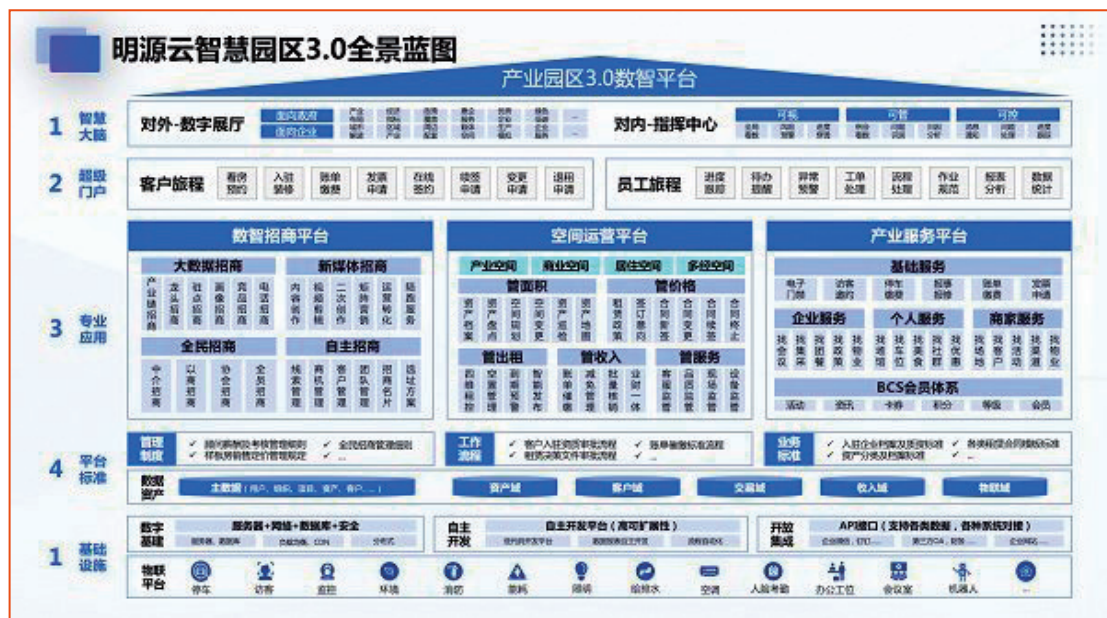
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Yearbook on Sustainable Development

Milestones in 2025

Ming Yuan Cloud Launched "Smart Park 3.0: Integrated Investment Promotion-Management-Operation Solution"

Integrating technologies such as AI, VR, digital twin, and big data, Ming Yuan Cloud launched the "Smart Park 3.0: Integrated Investment Promotion-Management-Operation Solution", realizing intelligent decision-making, market-oriented investment promotion, refined asset management, service ecosystem development, and platform-based capabilities for industrial parks, assisting customers in achieving efficient management, precise investment promotion, revitalization of assets, service-driven revenue generation, and the replication and output of operational capabilities for industrial parks.



Panoramic Blueprint of Ming Yuan Cloud Smart Park 3.0

Ming Yuan Cloud Released "Industry-City Integration Special Edition (產城融合專刊)"

Based on in-depth research on development trends in key areas such as state-owned enterprise reform, asset management, industrial sectors, affordable housing, and industry-city integration, Ming Yuan Cloud Real Estate Research Institute released the 104th "Industry-City Integration Special Edition". The core content covers:

- Comprehensive analysis of industry dynamics, trends, and frontier policies
- Clarification of industry-city development models across different regions
- Analysis of characteristics of capital channels such as industrial funds and REITs
- Examination of pain points in industrial planning, construction, and operations
- Curated domestic and foreign benchmark cases, sharing successful experiences and strategic insights
- Contributions from industry experts offering cutting-edge perspectives to provide reference and inspiration for industry practitioners

2



The 104th Industry-City Integration Special Edition

HONORS

China Digital Intelligence 50+
Suppliers Recommendations
— 2025 Edition
Issued by: IDC

The 4th "Dingxin Cup"
Typical Cases of Digital
Transformation Application
Issued by: CAICT

2025 Top 50 Influential AI
SaaS Enterprises
Issued by: CIWEEK

Participated in the
compilation of "Insight
Report on AI Cloud Agent
Technology and Industrial
Applications
Organizer: CAICT

Core Member
Unit of "Agent
Enlightenment"
Application Research
Promotion Program
Organizer: CAICT

Selected into AI China
Ecosystem Map
Organizer: Xinhuanet

Selected as 2025 Top
100 AI Products
Issued by: CIWEEK



2025 Outstanding Application
Cases of Next-Generation
Information Technology



Excellent National Enterprise
in Intellectual Property

Company Qualifications



CAICT Advanced-level Certificate for Mobile Application Development Cloud Platform



Level 3 Certificate for Information Technology Service ITSS



CAICT Advanced-level Certificate for Low-code Development Platform on Enterprise Level

Industry Associations

- China Enterprise Reform and Development Society
- Shenzhen Industry-City Integration Promotion Association
- China Association of Development Zones
- Shanghai State-owned Capital Operation Research Institute
- China Urban Realty Association
- Green Building Council
- Shenzhen Manager College
- National Urban Investment Association
- Shenzhen Property Developers Association for Urban Renewal
- Industrial Park Association

External ESG Recognition

Ming Yuan Cloud has continuously been rated A in Wind ESG Rating. This rating not only reflects Ming Yuan Cloud's outstanding performance in environmental protection, social responsibility, and corporate governance, but also marks a solid step forward of the Company in its journey of digital transformation and sustainable development.



Ming Yuan Cloud received a score of 33 in the S&P Global ESG Score, outperforming its peers in the environmental, social, and governance dimensions. Its sound information disclosure practices demonstrate the Company's low ESG risk, performance on potential opportunities and impacts, as well as excellent management capabilities.



Our ESG Governance

Ming Yuan Cloud has strategically positioned corporate sustainability as a core priority, maintaining a commitment to the ongoing improvement of its ESG framework, and the mutual advancement with its stakeholders through the joint exploration and implementation of sustainable pathways.



Board Statement

As the highest decision-making body for ESG initiatives, the Board takes full charge of supervising the overall effectiveness of the Company's ESG efforts, assumes ultimate responsibility for the formulation, implementation and reporting disclosure of ESG strategies, and authorizes senior management to lead daily ESG supervision and management to ensure the efficient and orderly operation of the ESG system.

During the Year, the Board and senior management, in light of regulatory requirements, macro-policy orientations and core industry concerns, identified ESG materiality issues compatible with the Company's business development plans through in-depth industry research, professional expert assessments and special Board discussions. Meanwhile, the Board maintained a real-time and clear oversight of the progress of the Company's ESG initiatives and investors' feedback on the Company's ESG performance through regular special reports and day-to-day communication with senior management, the ESG working group and relevant responsible personnel. It reviewed and officially issued the annual ESG report to standardize the disclosure of the identified core ESG issues.



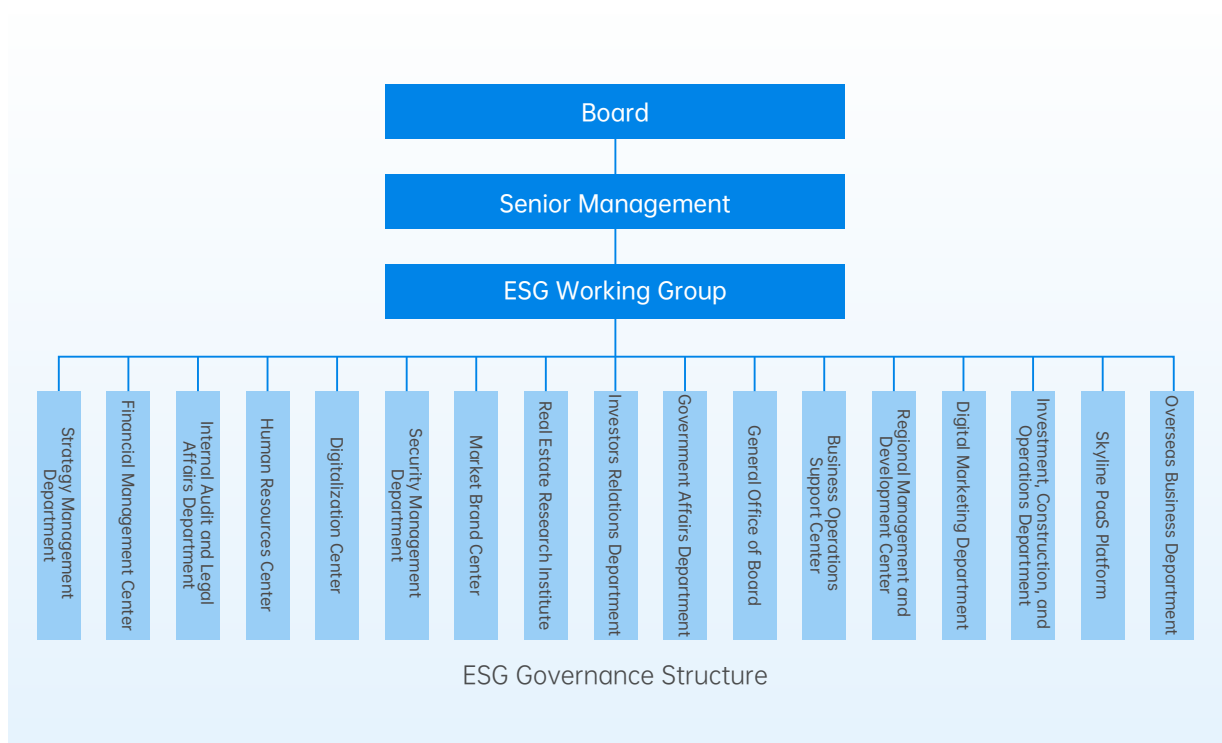
ESG Governance Concept

Guided by the United Nations Sustainable Development Goals (SDGs), we integrate the concept of sustainable development into our strategic decision-making and develop management policies and strategies around six core areas, which are implemented in the Company's daily operations and management to ensure the Company's long-term and steady operation.








ESG Governance Structure

Regarding efficient decision-making, implementation and supervision of ESG governance of the Company, we established a three-level structure of ESG governance from top to bottom, which comprises the Board, the senior management and the ESG working group. As the leadership of ESG management level, the Board takes full charge of supervising the overall performance of ESG work of the Company, assumes full responsibility for the ESG strategy and reporting disclosure of the Company, ensuring efficiency of ESG work. Under the authorization of the Board, the senior management is responsible for identifying, assessing and determining the relevant risks and materiality of the Company's ESG affairs, deciding on the sustainability strategy, setting sustainability targets and supervising their implementation by the ESG working group. All functional and business departments form the ESG working group, which is responsible for promoting, executing and implementing the sustainable development strategy and goals, collecting relevant information and data on a regular basis, and reporting and providing feedback to the senior management.



Communication with Stakeholders

Ming Yuan Cloud's long-term interests and sustainable development are inseparable from the support and trust of stakeholders. To this end, we attach great importance to communication and interaction with stakeholders, conduct open and transparent communication with all stakeholders on a regular basis through a regular communication mechanism, and regularly review the efficacy of our sustainability strategies and the regulatory adherence of our daily operations based on the suggestions from all stakeholders regarding the Company's sustainable development to actively address their concerns.

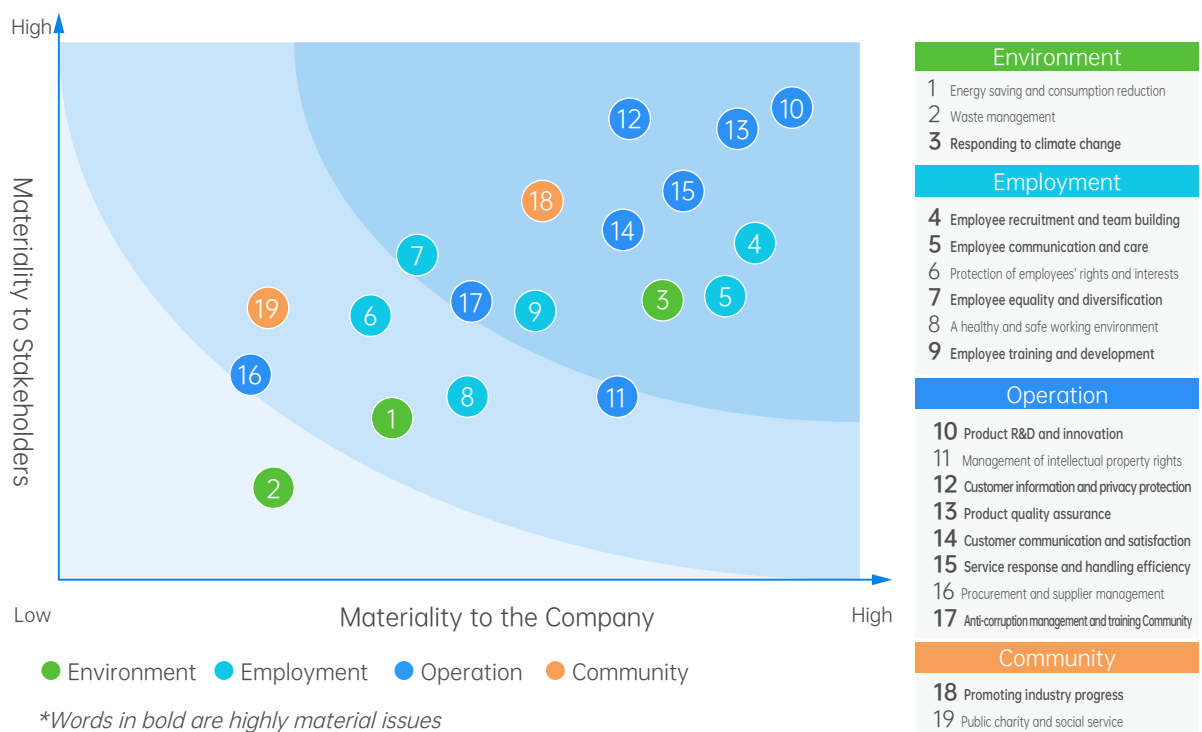
Stakeholders	Focus of Attention	Communication and Response
 Governments and regulatory authorities	<ul style="list-style-type: none"> Compliance and legal taxation Respond to national policies Lead industry development 	<ul style="list-style-type: none"> Compliant disclosure Policy consultation and implementation Drive employment
 Investors and shareholders	<ul style="list-style-type: none"> Financial performance Protect the rights and interests of investors Guard against business risks Innovative development Corporate transparency 	<ul style="list-style-type: none"> Annual/Interim reports and announcements Convene a general meeting of shareholders Steady operation R&D investment and product innovation Transparent information
 Customers	<ul style="list-style-type: none"> Quality products Perfect customer services Information security User privacy 	<ul style="list-style-type: none"> Product satisfaction survey and R&D Optimize product and service quality Improve information security management Customer privacy and information protection
 Employees	<ul style="list-style-type: none"> Protection of rights and interests Performance and promotion Career development Employee care 	<ul style="list-style-type: none"> Optimize salary and welfare system Communication on performance and clear career promotion mechanism Carry out employee training regularly Employee communication platform and diversified employee activities
 Suppliers and partners	<ul style="list-style-type: none"> Promote industrial exchange and progress Abide by business ethics, and keep honest and trustworthy Anti-corruption 	<ul style="list-style-type: none"> Promote daily communication and cooperation Strict audit and management Create a clean supply chain
 Community	<ul style="list-style-type: none"> Public welfare and charity Community development and progress 	<ul style="list-style-type: none"> Diversified public welfare activities and donation Community development support and coordination

Materiality Assessment

We focus on market, industry and disclosure requirements of regulatory authorities, understand and identify the material ESG issues about which all stakeholders concern through in-depth interviews and questionnaire surveys with stakeholders, and taking into account actual operation of the Company. We adopt a scientific judgment method to assess and rank the materiality from two dimensions, namely materiality to stakeholders and materiality to sustainable development of Ming Yuan Cloud, and form a materiality matrix. We develop an issue management and report information disclosure strategy based on such analysis results. Our materiality assessment process is shown below:



The materiality matrix and ranking of ESG issues of Ming Yuan Cloud in 2025 are as follows:



Quality Innovation and Technology Empowering

As a leading provider of digital solutions for the real estate ecosystem in China, Ming Yuan Cloud has consistently adhered to the core strategy of "PaaS platform + SaaS + ecosystem", providing SaaS products and solutions such as digital operation, digital marketing, digital engineering, digital asset management, and digital supply chain. Meanwhile, Ming Yuan Cloud has tailored a digital solution covering the whole value chain of real estate, including investment, financing, construction, operation and management, for industrial operations such as urban operation, industrial park and talent housing, as well as state-funded and state-owned enterprises of public utilities. We are committed to becoming the most trusted partner in the digitalization of the real estate ecosystem.



Intelligence Products

Ming Yuan Cloud focuses on providing the main participants in the real estate ecosystem with enterprise-class cloud services, localized deployment software and services to help customers better achieve their strategic goals through digital upgrading.

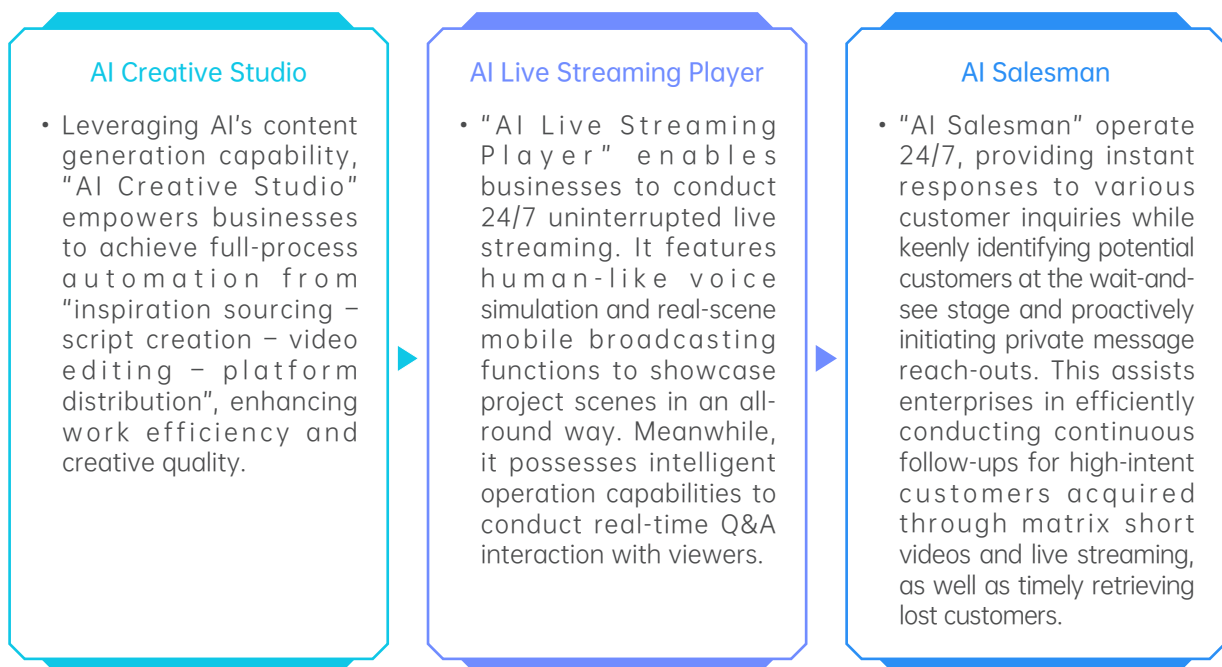
1. Cloud Services

Our cloud services cover four product lines: Customer Relationship Management, Project Construction Management, Asset Management & Operation and Skyline PaaS Platform, achieving full coverage of core business areas such as development and construction, operation and services in the real estate industry.

CRM SaaS

The product line of CRM SaaS mainly helps participants along the real estate ecological chain digitalize their marketing business, which can enhance the overall marketing efficiency of customers and reduce marketing costs. This product line mainly comprises CRM Cloud and other products involving real estate digital marketing scenarios.

In 2025, CRM Cloud focused on the real estate short video marketing customer acquisition scenario, launching the "AI Ad Traffic Allocation (AI 投流)" product, which helped customers achieve higher traffic exposure at lower investment costs through features such as live trading monitoring (直播盯盤), traffic analysis, and data diagnostics. Combined with products such as "AI Creative Studio (AI 創意工場)", "AI Live Streaming Player (AI 直播機)", and "AI Salesman (AI 銷售員)", CRM Cloud AI products have covered the entire short video marketing lifecycle, from "strategy formulation, content creation, communication and reach, and online customer acquisition", reshaping the entire marketing chain and assisting customers in realizing the conversion from traffic into sales.



Examples of AI Products of Ming Yuan Cloud



Ming Yuan "Video Marketing" AI Agent

Project Construction SaaS

The product line of Project Construction SaaS mainly helps residential, industrial and infrastructure real estate developers achieve digital management of all processes and scenarios of project construction, achieve efficiency management of construction projects in terms of schedule, cost, quality and safety, etc., and enhance the operational efficiency of major upstream and downstream participants through multi-party collaboration to achieve win-win results.

The Company provides project-level standardized products by focusing on state-owned enterprise customers in core management modules such as cost management, planning and operation, and procurement bidding of construction in progress, as well as safety production, on-site inspections, and treatment of defects in site management of projects. In 2025, the Company upgraded the functions of its cost management system and added cost data list management functions using AI technology, further strengthening the market competitiveness of its products.

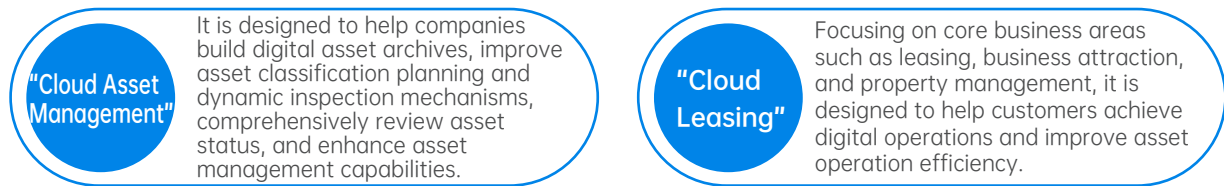


Highlights of Cost Management Platform

Asset Management & Operation SaaS

The product line of Asset Management & Operation SaaS is dedicated to providing holders and operators of existing real estate with digital management on their asset and multi-business space operations & services, covering business areas of asset management, investment attraction, leasing, space operations, property services, etc., with an aim to enhance the asset operation efficiency, and promote the value preservation and appreciation of assets.

The Company continuously optimizes the interface compatibility and delivery cost control of its two products, "Cloud Asset Management" and "Cloud Leasing", achieving steady growth in market penetration among state-owned enterprise platform companies.

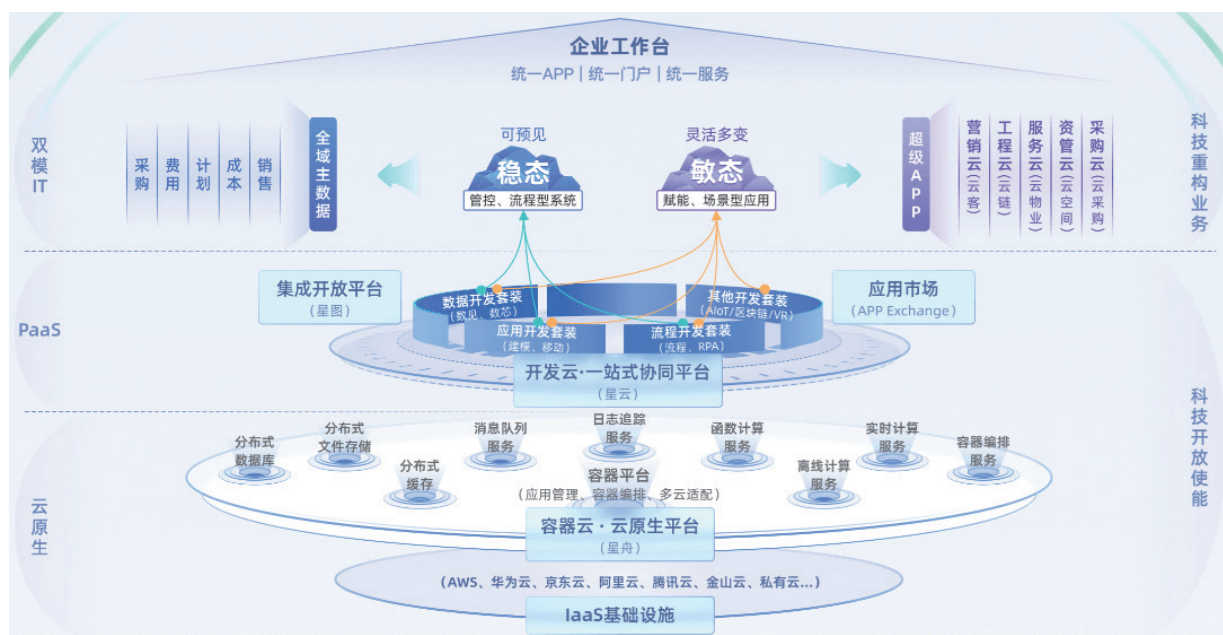


To enhance business adaptability, we have refined the two major solutions of "Platform Company Asset Inventory" and "Decentralized Asset Operation Efficiency Improvement" to organically combine asset management, leasing, and customized services, effectively improving the operational efficiency of business attraction and leasing. At the same time, we accurately identify existing customers with industrial park needs, implement upselling and upgrade programs, promote a comprehensive upgrade from basic operations to ecological operations, and design product portfolios that range from management value to business value, meeting their diverse needs.

Skyline PaaS Platform

The Skyline PaaS Platform is deeply committed to advancing digital infrastructure in the real estate sector. Built upon dual-mode IT, cloud-native, and hybrid cloud architecture designs, it builds an enterprise-class zero-code and low-code PaaS platform. By providing five core capabilities: aPaaS Capacity, iPaaS Capacity, bpmPaaS Capacity, DaaS Capacity and Technological Innovation, the platform helps customers build integrated digital technology infrastructure and accelerates the digital transformation and upgrading of the real estate ecosystem.

In 2025, the Skyline PaaS Platform actively responded to the national call for "Technological Innovation" and "Information Security" by launching a dedicated initiative to fully adapt to domestic technical architectures. It has achieved 90% domestic technology adoption across its entire product line, with 100% domestic substitution in core areas of national concern such as chips, databases, middleware, and operating systems. In terms of the construction of AI + intelligent production lines, as AI technology matures day by day, the Company has built a brand-new production line based on AI-native concepts, covering toolchains and deliverables, so as to improve project delivery efficiency and create Ming Yuan Cloud's "Intelligent Factory".

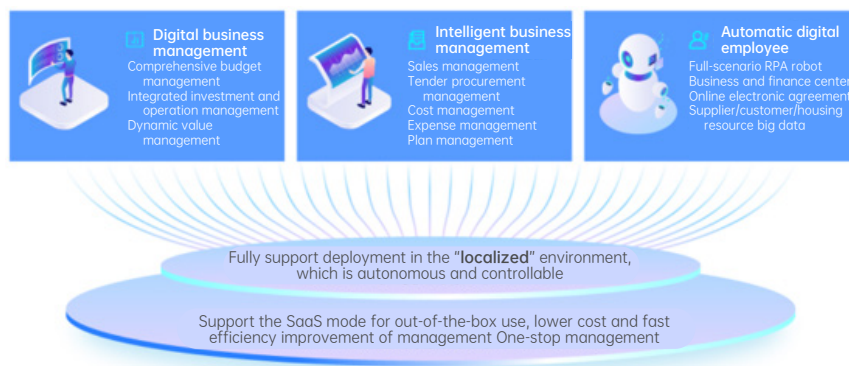


Enterprise-class PaaS platform

2. On-premise Software and Services

The Company provides residential property developers with on-premise ERP software and supporting services, including sales, cost, procurement, planning, expenses, and budgeting products for real estate. In addition to the sales of software licensing, we also offer supporting implementation services, product support services, and value-added services to meet customers' digital management needs in an all-round way.

We have launched a full product cloud ERP system (Java edition) to be geared to localized domestic servers and operating systems. The system includes functions such as public cloud subscription, private cloud subscription, migration of industrial clusters, and migration of private cloud historical tenants. It supports account creation on the Java edition for both public and private cloud subscriptions, fully achieving the unity of one set of code, two tracks, and three functions.



ERP System (Java edition) One-stop Management

3. Overseas Business

In 2025, the Company promoted its overseas business layout guided by the principle of "deep cultivation in key markets + breakthroughs in emerging markets". In terms of markets, we have established localized business teams in Japan, Hong Kong China, Southeast Asia, and the Middle East, and continued to deepen cooperation with channel partners such as local operators, system integrators, and real estate operators, laying a solid foundation for overseas market expansion. In terms of products, the Company's smart meter reading product "A Smart" holds a leading position in the Japanese market. Meanwhile, we are building a global growth path for our two core products, namely "LinkForce" and "VR". In Hong Kong, China, centered around the 4S smart site supervision requirements, we are accelerating the large-scale application of "LinkForce" among local contractors. In Southeast Asia, with "VR" as the core, we are focusing on expanding to over 150 developer customers.

Case: Digital Twins Marketing Projects in Malaysia and Indonesia

In 2025, the Company launched several real estate digital twin marketing projects in Kuala Lumpur, Malaysia and Jakarta, Indonesia, providing full-lifecycle immersive digital displays for residences, apartments, and urban complexes. Utilizing UE5 high-precision rendering, the projects create 1:1 virtual show flats, building sunlight simulations, noise simulations, and landscape view demonstrations, enabling developers to showcase future finished products before commencement of construction, thereby improving sales conversion efficiency. Meanwhile, digital twins eliminate the need for physical show flats by building virtual ones, which not only reduces the consumption of building materials and the generation of construction waste but also supports remote online viewings for international buyers, effectively lowering project marketing costs and reducing carbon emissions from transportation associated with physical property tours.

Case: Hong Kong 4S (Smart Site Safety System) Intelligent Construction Site

The "LinkForce" system has been implemented across several major construction projects in Hong Kong, including public housing, commercial complexes, and infrastructure projects, fully supporting the 4S supervision requirements of the Development Bureau. The solution integrates core functions such as AIoT safety helmet positioning, digital fencing for hazardous zones, AI video recognition (including scenarios for work-at-height, blind spots, and edge hazards), electronic roll-call, and contractor/subcontractor real-name registration, achieving real-time risk monitoring and accident prevention across the entire construction site. The system has achieved standardized deployment among several general contractors, significantly enhancing on-site safety management capabilities.

R&D Innovation and Exchange

Ming Yuan Cloud consistently regards R&D innovation as the core engine driving the Company's development. Centered on its mission of "thoroughly penetrating into digital technology and helping industrial upgrading", the Company deeply integrates emerging technologies such as artificial intelligence, big data, and cloud computing with product R&D and business layout. By actively organizing and participating in industry exchange activities and jointly establishing industry technical standards, we continuously promote the innovative development and efficiency enhancement of the real estate industry.

We gain deep insights into customers' actual development needs and future industry trends, continuously advancing core initiatives such as localized server adaptation and implementation of AIGC technology. In terms of Information Technology Application Innovation (ITAI) ecosystem construction, the Company deepened the implementation of its ITAI and localization strategy in 2025, achieving a significant improvement in core technology adaptation capabilities. Building on the completion of ITAI adaptation for the full range of digital products, this year saw the addition of adaptations for Hygon CPUs, Vastdata databases, and BES middleware, establishing a localized ecosystem with multi-vendor compatibility for core root technologies. Specifically, the CPU layer has covered Kunpeng, Phytium, Hygon, etc.; the operating system layer has covered Kylin, UOS, EulerOS, etc.; and the database layer has covered Dameng, GreatDB, Vastdata, etc., ensuring that core technologies possess adaptation capabilities for three or more domestic vendors. In 2025, we completed ITAI construction and delivery for over 300 customers, with the scale of localized business implementation achieving substantial growth.

R&D Investment and Team Development of Ming Yuan Cloud in 2025

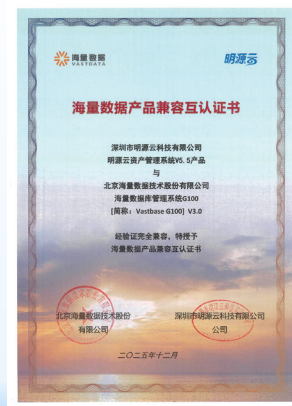
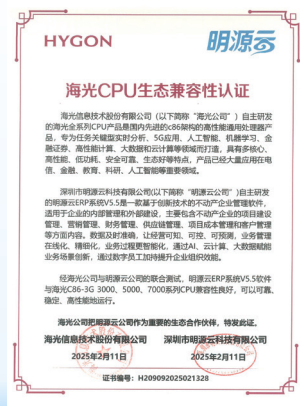
Invested RMB
374 million
in R&D



The R&D team
comprises **889**
employees, accounting



for **53.5%** of the
total workforce. The team
continues to expand, with a
year-on-year growth of
7.2%

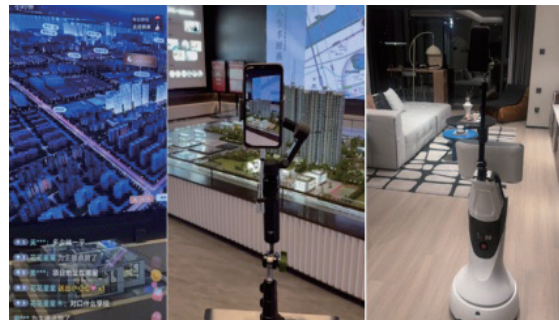


ITAI Adaptation Certifications of Ming Yuan Cloud

In terms of AI technology and applications, Ming Yuan Cloud pioneered the integration of the DeepSeek large model in 2025. Leveraging its deep alignment with real estate marketing scenarios, this model can effectively empower four core segments: data insights, content production, traffic allocation, and customer management. In addition, the Company launched AI assistants in 21 core scenarios across three major business lines: investment, construction, and operation, and proposed the "Three-stage AI Capability Improvement (AI 能力三級跳)" strategy. This strategy outlines the progression from AI assistants enhancing manual efficiency to AI agents reshaping business processes. This evolution aims to realize the application form of "digital employees", establishing a comprehensive AI-empowered system across the entire value chain.

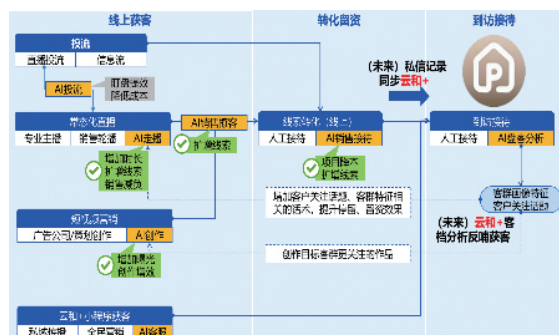
Case: United Investment and Properties (聯投置業) Integrated AI Tools into Real Estate Marketing

United Investment and Properties (聯投置業) partnered with Ming Yuan Cloud to build a closed-loop digital marketing system covering the entire customer lifecycle, centered on AI Salesman, AI Customer Screening (AI 篩客), and AI Intelligent Customer Follow-up (AI 智能跟客). During the implementation of the United Investment Yanyuguangnian Project (聯投燕語光年項目), the introduction of the Ming Yuan Cloud's AI live-streaming robot U-bro enabled 24-hour non-stop livestreaming, significantly boosting marketing efficiency, as evidenced by a cumulative exposure of 36,238 times in the live-streaming room in the first week, obtaining 93 sets of effective customer leads, attracting 13 sets of visits, and facilitating 2 sets of transactions.



Case: Poly Herun Upgraded Short Video and Live-streaming Operation Capabilities through AI Tools

Poly Herun, in collaboration with Ming Yuan Cloud, piloted AI marketing tools across three major projects in the Greater Bay Area: Poly Yanyutangyue in Guangzhou, Poly Langyue in Jiangmen, and Poly Tianjun in Dongguan. Leveraging the technical empowerment of these tools, Poly Herun established an AI-driven customer acquisition system featuring "front-end live streaming traffic generation + mid-end efficient conversion + back-end sustained engagement", realizing the intelligent upgrades in customer acquisition and nurturing segments. During the one-month pilot period, the three projects achieved significant growth in short video and live streaming operation exposure and lead generation while reducing marketing costs and optimizing manpower investment, demonstrating the value of AI tools in enhancing real estate marketing efficiency.



Anchored in the core requirements for high-quality development for state-funded and state-owned enterprises, Ming Yuan Cloud precisely targets the three core levers of “clarifying existing assets, revitalizing assets, and strictly controlling new debts”, regarding digital and intelligent systems as the critical engines for transformation. Drawing upon rich practical experience gained from serving over 1,000 state-funded and state-owned enterprises, we have formed and refined the “1+2+N” smart supervision mode. This mode consists of one core analytical decision-making platform, two capability centers (data exchange layer and data analysis layer), and N business scenario modules, comprehensively covering end-to-end requirements across government platforms, urban operations, and industrial development, empowering enterprises to achieve a leap in efficiency from data-driven operations to intelligent decision-making.

Case: State-funded and State-owned Enterprises Big Data Platform Project of Chongqing Wansheng Economic and Technological Development Zone

Ming Yuan Cloud assisted Chongqing Wansheng Economic and Technological Development Zone in completing the construction and implementation of the “State-funded and State-owned Enterprises Big Data Platform”. Supported by four core capabilities of “shared services, data middle platform, systemic thinking, and multi-dimensional analysis”, the platform comprehensively enhances the informatization level of state-owned assets supervision and promotes the transformation of supervision methods toward a full-process closed-loop management system encompassing “prevent institutional norms, in-process tracking and monitoring, and post-event supervision and accountability”. Since its launch, the platform has delivered remarkable results: the effective asset supervision rate reached 100%, and the rental rate of state-owned properties, parking spaces, and other assets increased to nearly 80%. This has contributed to the asset revitalization scale of RMB6.445 billion across the entire zone.

To ensure the realization of the platform's value, the project focused on three core measures:

Supervision Mode Upgrade: Transforming from “traditional manual ledger management” to “comprehensive digital intelligent management”, achieving refined and intelligent asset supervision;

Operational Mode Optimization: Upgrading from “offline decentralized operation” to “online centralized operation”, enhancing asset operation efficiency and overall coordination capabilities;

Revitalization Mode Innovation: Progressing from “individual leasing efforts” to “multi-departmental revitalization collaboration”, broadening the channels for asset value mining.

WS国资大数据监管平台整体蓝图：用数字化服务主业促监管、助力国有资本做优做强做大



Case: Asset Management System Platform Project of Suqian City Investment

Suqian City Investment Group partnered with Ming Yuan Cloud to build an asset management system platform centered on the four objectives of "systematic management, digitized operations, visualized data, and controllable risks". Through technological empowerment, the platform drives a digital closed-loop for asset management, with core achievements as follows:

Enhanced Data Governance Quality and Efficiency: Centralized management of group-wide asset data was achieved, with over 5,000 asset information imported. Supporting documents such as certificates and photographs were synchronously archived, establishing an electronic management system based on the principle of "one asset, one set of records";

Comprehensive Enhancement of Management Penetration: Relying on the "Cloud Assistant" mobile platform, the Group can monitor real-time asset operations across subsidiaries. Lease contract status, payment progress, and overdue collection status are clearly visible, achieving an improvement in management response efficiency;

Business Collaboration Efficiency Upgrade: The platform features over 20 practical tools, including rent reduction ledgers, rent control maps, and accounts receivable vs. actual receipt reports, replacing traditional manual recording modes. This has reduced report preparation time by approximately 80%, lowering the workload at the grassroots level.



Furthermore, the Company actively participates in industry standard-setting and maintains close interactions with industry leaders, executives of state-funded and state-owned enterprises, and renowned scholars to broaden research perspectives and optimize research findings.

Case:

Participated in the Compilation of the "Insight Report on AI Cloud Agent Technology and Industrial Applications (2025)"

During the Year, Ming Yuan Cloud served as a core participant in the compilation of the "Insight Report on AI Cloud Agent Technology and Industrial Applications (2025)", which was jointly compiled by CAICT and the Digital Native Advancement (DNA) alliance, in collaboration with enterprises from various sectors such as telecommunications, finance, the Internet, real estate, and cloud services. The Company also became one of the first core member units of the "Agent Enlightenment" Application Research Promotion Program. Leveraging its accumulated experience in AI applications throughout the entire investment, construction, and operation lifecycle, the Company led the writing of the special chapter "Implementation of Agent Applications in the Real Estate Industry" in the report. The "Three-stage AI Capability Improvement (AI 能力三級跳)" (AI Assistant → Agent → Digital Employee) development path proposed by the Company and related enterprise implementation practices have been included in industry practice guidelines, reflecting the industry's high recognition of the Company's AI technology achievements and professional capabilities.



Case:

Selected as a Compiling Unit for the Group Standard of "Full-Process Service Guidelines for Data Asset Valuation and Data Asset Recognition on Balance Sheets (《数据资产评估与数据资产入表全过程服务指南》)"

Leveraging its technical strength and practical experience in data capitalization, Ming Yuan Cloud participated in the compilation of the group standard "Full-Process Service Guidelines for Data Asset Valuation and Data Asset Recognition on Balance Sheets" initiated by the China Industrial Control Systems Cyber Emergency Response Team (CICS-CERT). Focusing on the standardization of the entire process of asset valuation and recognition on balance sheets, the Company deeply participated in the research and compilation of the standard content, contributing to the standardized management and value transformation of industry data assets.



Quality Management

Ming Yuan Cloud pursues high-quality product development. Throughout the entire product lifecycle from project preparation to final delivery, the Company implements a full-process quality assurance and control plan. The Company has obtained the ISO9001:2015 Quality Management System certification and strictly implements R&D quality control in accordance with such standard.

In 2025, the Company upgraded its production and R&D quality system and improved the end-to-end digital quality management system throughout the product lifecycle. Centered on customer value, this system employs a three-tier quality closed-loop approach, being "definition, fulfillment, and operation", to ensure quality is plannable, measurable, traceable, and continuously improvable throughout the entire process from product conception to operations.



ISO9001:2015 Quality Management System Certificate of Ming Yuan Cloud

Quality of Definition

Quality management based on product planning for customer requirement scenarios

- During the planning stage, we ensure that the R&D direction is consistent with customer needs and technological trends through multi-tiered reviews of annual planning, product planning, domain planning, and technical architecture. All products must pass the rigorous review based on the "Product Release Quality Standards", which serve as the baseline for quality assurance to ensure stable product quality and reliable performance from the source.

Quality of Fulfillment

Quality management based on continuous integration, delivery, and automated verification during the development process

- During the development and delivery stages, we follow the agile practices of CICD, ensuring the precise implementation of quality standards through institutionalized and automated processes. Key control points include:
 1. Solution and Review: Conducting cross-reviews of detailed technical solutions and testing strategies.
 2. Automated Verification: Performing code scanning and setting high coverage thresholds for unit testing and interface automation testing.
 3. Specialized Quality Assurance: Conducting specialized testing for performance and security, and performing deployment rehearsals to ensure release reliability.
 4. Process Retrospection: Continuously optimizing the development process through process defect analysis.

Quality of Operation

Quality management based on continuous improvement during the operation and maintenance process

- We believe that product delivery is not the end, but the beginning of continuous service and improvement. Leveraging our operation and maintenance capabilities, we have established an online operation closed-loop system for the health management of products throughout their entire lifecycle. Core components include:
 1. Real-time Monitoring and Response: Establishing a monitoring system covering business data, system performance, and operation and maintenance indicators, and performing classification, grading, and rapid response for online incidents and accidents based on product service SLAs.
 2. Proactive Health Management: Regularly generating customer operation and maintenance health reports and implementing proactive repair mechanisms for critical issues, shifting from passive firefighting to proactive defense.
 3. Feedback-Driven Improvement: Systematically feeding back defects, incidents, and customer feedback collected during operations into the front-end "Quality of Definition" and "Quality of Fulfillment" stages to optimize products and processes.

Ming Yuan Cloud's R&D Quality System

At the same time, the efficient operation of the quality system is guaranteed by a sound professional support system, including:

Standards and Processes:

Establishing unified technical standards, quality standards, release rules, and customer incident response protocols to ensure consistency in team execution.

Standards and Checkpoints:

Crystallizing best practices into executable processes, templates, checklists, and red-line checkpoints embedded in key decision-making stages to prevent quality deviations.

Measurement and Improvement:

Establishing a quality measurement system to monitor trends and locate anomalies through data, and strictly executing the review and improvement mechanism to complete a closed-loop process from issue identification and root cause analysis to the implementation and verification of corrective actions.

In addition, the Company established a monthly quality analysis and review mechanism during the Year. By continuously issuing monthly quality reports, we promoted the optimization of service processes. Throughout the Year, online incidents decreased by 50% compared with the same period last year, and no major customer complaints occurred.

Information Security and Privacy Protection

Ming Yuan Cloud highly values its own and its customers' information security and privacy protection. Centered on three core strategies of "strengthening the security of customer production systems, ensuring product security, and strictly protecting the security bottom line", we strictly abide by the national laws and regulations, including the "Cybersecurity Law of the People's Republic of China", "Data Security Law of the People's Republic of China" and the "Personal Information Protection Law of the People's Republic of China". We constantly improve the information security management system and enhance the information security governance capability to provide mainstay for data security and customer information confidentiality.

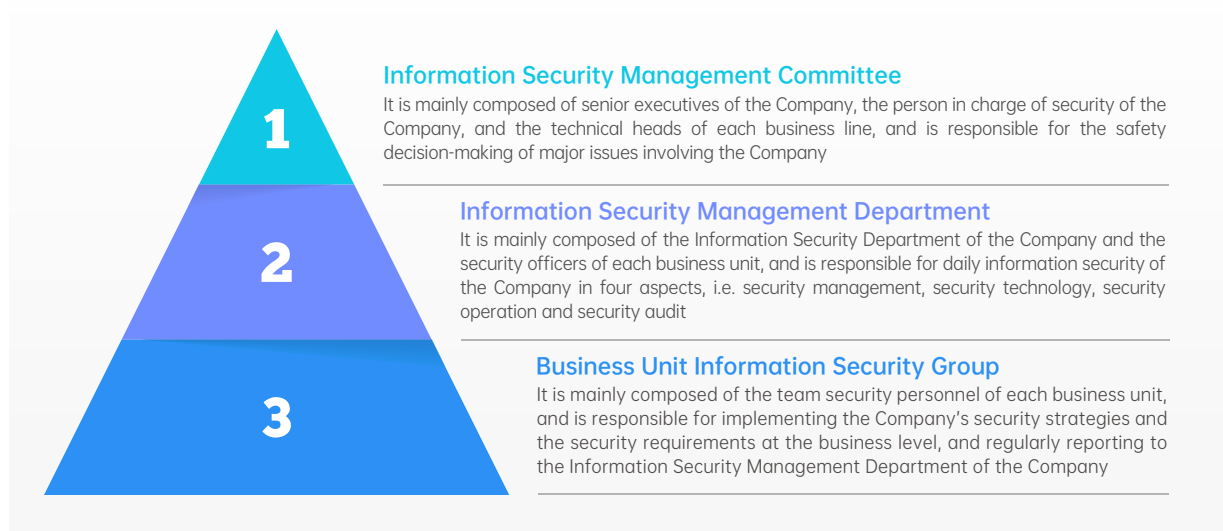
1. Information Security Management

By adhering to the principle of "information security is the lifeline of the Company", we have built a solid foundation of security bottom line to ensure the business continuity for R&D and production systems, improve the security technology capabilities of product development, continuously iterate the security protection capabilities, and make every effort to prevent information security risks. We actively benchmark against domestic and international industry standards, and develop a full-fledged security protection system for each business based on the requirements of the third-level classified protection of information security, ISO 27001, CSA STAR, ISO 27701, DCMM, ISO 20000, etc., recognized by auditors, customers, and regulatory authorities. We have met high-standard certifications, e.g., the third-level classified protection of information security (Good), ISO 27001 (Gold), CMMI Level 5, CCRC Security Development and Security Operations and Maintenance (Level 3) in terms of safety compliance, safety incidents, safety threats, safety operation and maintenance, and safety management. As at the end of the Reporting Period, Ming Yuan Cloud's key account customers and central state-owned enterprise (SOE) customers have demonstrated outstanding security performance, achieving zero downtime and zero security incidents. Notably, non-central SOE customers also experienced zero Tier 1 and Tier 2 customer data security and production system security incidents.

In 2025, in response to the national Cyber Security Action, the Company established the "HW Cyber Security Action Group", constructing a cross-departmental collaborative governance system and formulating a full-process security protection strategy based on the exercise rules. For the 54 participating customers, we implemented "one customer, one checklist" approach for refined governance, and clarified governance boundaries and daily penetration inspection mechanisms, cumulatively addressing 54 high-risk security vulnerabilities/risks across 9 categories. By collaborating with customers, we jointly built an industry-wide security ecosystem and shared the value of protection.

Information Security Organization Structure

The Company has set up a three-level information security management organization structure composed of the Information Security Management Committee, the Information Security Management Department and the Business Unit Information Security Group, whose personnel and main responsibilities are illustrated as follows:



Information Security System

Based on the security governance framework of Ming Yuan Cloud, the Company implements security governance across five key dimensions: security compliance, security management, security operation, security technology, and security audit and risk assessment, building a multi-layered and multi-dimensional data security prevention system to provide robust security assurance for our cloud application systems.

Security Compliance



We conduct comprehensive security compliance work in core areas such as data security, application security, ITAI security, development security and operations and maintenance security for Ming Yuan Cloud. This includes carrying out a series of information security certifications, strictly managing our own information security in accordance with certification requirements, and taking various security protection measures such as code audits, penetration tests, data encryption and access control to ensure that application systems in all business lines (such as APPs, mini-programs, etc.) can resist potential risks such as cyber-attacks and data leakage. At the same time, the Company carried out algorithm filing in accordance with compliance requirements, engaged third-party companies to participate in the filing assessment, and optimized the system based on the suggestions from the filing feedback to ensure that the algorithm system meets national regulatory requirements and customer privacy protection standards.

Security Management



Ming Yuan Cloud continuously optimizes its security management system, striving to make security control processes more aligned with business scenarios. During the Year, we introduced or updated several security management systems, including the "Security Patch Automatic Shutdown Mechanism V2.0 《安全補丁自動拉閘機制 V2.0》" and "Management Outlines for Information Security and Privacy Protection of Ming Yuan Cloud-V2.0 《明源雲信息安全與隱私保護管理總綱-V2.0》". Meanwhile, we have built a solid security defense line for business systems in an all-round way by introducing an automatic shutdown mechanism for security patches, formulating a list of common low-level security issues, and optimizing the security management system adapted to the business.

Security Operation



We continuously enhance our security operation capabilities in office scenarios, aiming for "zero security incidents". We optimized local resource monitoring and alarm strategies, conducted penetration testing for domain control and account security, and completed domain control upgrades and the deployment of MIP high-availability functions. At the same time, we implemented targeted governance digital core production systems and database permissions. We also reduced asset cost expenditures through refined asset control and intensive utilization of cloud resources, while strengthening the security automated monitoring and rapid response capabilities of internal systems.

Security Technology



To ensure security compliance throughout the product development lifecycle, the R&D team has achieved an autonomous closed-loop of security management. In terms of container image management, the team can independently complete image security detection, vulnerability remediation, and effectiveness verification. In terms of data transmission security, the team is capable of independently managing the process of SSL certificate application, deployment, renewal, and revocation, effectively preventing data leakage risks through encrypted transmission. Meanwhile, the team actively carried out group learning and practical application of Software Security Development Lifecycle (SDL) technologies, deeply integrating security requirements into every R&D stage from requirements analysis to online operation and maintenance.

Security Audit and Risk Assessment



To strengthen the comprehensiveness of security audits, the Company coordinated a series of compliance assessments based on third-party external audit requirements, including ISO27001, ISO27701, CSA STAR, Level 3 assessment of Classified Protection of Information Systems, CCRC Security Development, CCRC Security Operations and Maintenance, and ISO20000. By constructing a full-dimensional security audit verification system, we ensure that security management complies with international and domestic authoritative standards.

Information Security Training

The Company firmly believes that the security awareness and safety capability levels of all employees are key supports for the effective implementation of information security, customer privacy, and confidentiality measures. We regulate employee conduct by formulating security bottom-line control requirements and other institutional norms, and continuously conduct training, assessment, and promotion of information security, customer privacy, and confidentiality requirements through multiple channels to comprehensively enhance overall security defense capabilities. To help new employees quickly grasp basic information security knowledge, the Company organizes onboarding training sessions for new employees to popularize basic knowledge, including information security-related laws and regulations, the importance of information security in the Company's operations, and the Company's current information security protection measures. In addition, during the Year, we conducted information security assessment tests for R&D positions, aiming to strengthen the security compliance awareness of R&D personnel, build a solid safety defenses for product R&D, and ensure compliance and control throughout the R&D process.

In daily operations, the Company publishes the latest information security laws and regulations, Ming Yuan Cloud security requirements, case studies, and security capability promotions through channels such as security information groups and the Corporate Colleagues Forum, further deepening employees' understanding of and attention to information security.



Training on Basic Knowledge of Information Security for New Employees

2. Customer Privacy Protection

We are committed to incorporating privacy protection into the Company's overall operational and compliance management systems. We strictly comply with the "Personal Information Protection Law of the People's Republic of China", the "Information Security Technology – Personal Information Security Specification", and the "Identification Methods for Illegal Collection and Use of Personal Information" by App and other laws and regulations, and have formulated a series of information security related policies including the "Privacy Information Protection System of Ming Yuan Cloud" based on the ISO 27001 information security and ISO 27701 privacy management systems. During the Year, we updated the "Management Outlines for Information Security and Privacy Protection of Ming Yuan Cloud", optimizing information security control processes and strengthening privacy protection implementation standards to effectively safeguard customer privacy safety.

In terms of product and business operations, the Company embeds privacy protection policies into various business systems, clarifying standards for the collection, use, and retention of personal information to ensure that users are fully informed of relevant requirements. Meanwhile, we strictly abide by the general principles for processing personal information, such as minimizing collection, specifying purpose, and obtaining consent, and have formulated rules for the use, retention, disclosure, and transfer of personal information, strictly managing the sharing and transfer of personal information to ensure that the processing of personal information is legal, legitimate, and secure and controllable. Furthermore, we incorporate security considerations into all stages of the SDL, setting security review checkpoints at various stages to ensure that the processing of personal information within our products and services complies with security and regulatory requirements.

During the Year, the Company worked closely with customers to deeply participate in several special attack and defense drill activities, including national, provincial, and municipal level drills. Leveraging solid technical reserves and efficient coordination capabilities, the Company achieved both the customers' and its own goals in all drills, building a solid defensive line for the secure and stable operation of customers' businesses.

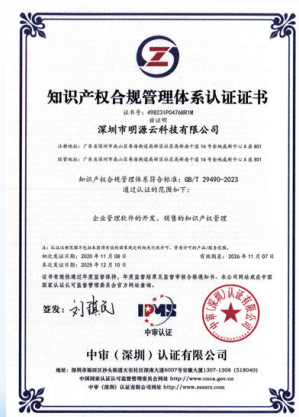
Case: 2025 National-Level Attack and Defense Exercise

In 2025, the Company collaborated with customers to participate in the national-level attack and defense exercise. Before the exercise, our security team assisted customers in verifying disaster recovery and backup mechanisms, conducted emergency recovery drills, and provided reinforcement support for risk points identified in customers' security inspection reports, eliminating major security hazards before the exercise. During the exercise, we actively responded to customer needs, analyzed suspected malicious attack incidents, and helped customers precisely defend against external attacks, ultimately ensuring that customers achieved zero security incidents during the exercise.

Intellectual Property Protection

Ming Yuan Cloud continuously strengthens its intellectual property layout and protection by strictly complying with laws and regulations such as the "Patent Law of the People's Republic of China", the "Copyright Law of the People's Republic of China", and the "Trademark Law of the People's Republic of China", and by formulating and implementing internal management documents such as the Intellectual Property Management and Incentive Guidelines to encourage invention and creation and strengthen the intellectual property protection awareness of all employees. The Company has been recognized as an "Excellent National Enterprise in Intellectual Property" and has passed the certification of the intellectual property management system and the ISO 56005 innovation management system.

As at 31 December 2025, the Company had accumulated **223** patents (including **177** invention patents), **630** software copyrights, and **190** trademarks.



Intellectual Property
Compliance Management
System Certificate



ISO 56005 Innovation
and Intellectual Property
Management Capability
(Level 1) Certificate

<p>In terms of intellectual property risk alert and control</p>	<p>We conduct internal audits and management reviews on an annual basis covering all stages of intellectual property acquisition, maintenance, implementation, licensing, and transfer, and promptly apply for patent, software copyright, and trademark registrations for R&D achievements to ensure that they are effectively protected. At the same time, the Company has formulated intellectual property prevention and response plans graded by the degree of risk impact, and urges the rectification of non-compliance and dynamically optimizes control measures in accordance with the “Intellectual Property Risk Management and Control Procedures” and the reward and punishment system. In addition, we have formulated confidentiality and trade secret management procedures, clarifying management requirements for personnel and areas handling sensitive information, signing confidentiality agreements with employees, and conducting regular intellectual property training to prevent internal infringement risks.</p>
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<p>In terms of respecting the intellectual property rights of others</p>	<p>The Company regularly collects and analyzes intellectual property information within its field and from competitors every year, tracks patent application developments, and regularly reviews third-party intellectual property involved in products throughout all stages from project initiation to R&D to identify and control the risk of infringing upon others' patents. In addition, when establishing cooperative relationships with upstream and downstream suppliers, we verify the intellectual property status of their equipment and software, require suppliers to provide intellectual property guarantees, and clearly stipulate the ownership of intellectual property in contracts with clients and collaborative development partners to mitigate intellectual property risks in cooperation.</p>
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<p>In response to intellectual property infringement</p>	<p>The Company has established an infringement monitoring mechanism, where sales and other business departments provide immediate feedback upon discovering infringement clues during business activities. Upon receiving infringement allegations, the emergency team works with professional lawyers to verify the validity of rights and the facts of infringement. Disputes are resolved through warning letters, negotiations, administrative complaints, or judicial channels.</p>
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Case: Patent Knowledge Sharing Session

In October 2025, the Company held a patent knowledge sharing session for product R&D personnel in various business units in Shenzhen and Wuhan. The session focused on two major topics: improving patent retrieval and analysis capabilities and improving patent writing quality evaluation capabilities. It effectively enhanced the participants' understanding of patent application processes, mining directions, retrieval analysis, and key points in drafting disclosure documents, laying a solid foundation for the Company's high-quality patent output and intellectual property protection.



Committed to Success through Sincere Services

"Gaining insight into customer needs and helping customers succeed" has been Ming Yuan Cloud's core service philosophy, and we are committed to creating long-term value for our customers. We persist in being customer-centric, maintain close collaboration and in-depth communication with customers, and fully integrate internal and external high-quality resources and professional capabilities to support customers in moving forward steadily in the process of development and transformation. Meanwhile, the Company continuously improves the customer feedback mechanism, regularly conducts customer satisfaction assessments and follow-up visits to ensure that customer demands are timely heard and efficiently responded to. We steadfastly uphold the legitimate rights and interests of our customers, working hand-in-hand to achieve mutual growth and success.



Industry Research and Exchange

Leveraging the professional expertise of the Ming Yuan Real Estate Research Institute, Ming Yuan Cloud keeps stays abreast of industry development trends, providing customers with high-value asset operation guidance and offering comprehensive knowledge support to the industry. This approach steadily establishes its reputation as an "industry expert".

In 2025, Ming Yuan Cloud actively expanded its industry resource network by joining the China Association of Development Zones as a member unit, the China Urban Realty Association as a member unit, and the CUINIUHUI as a member unit. We also deepened cooperation with numerous ecosystem partners such as People's Forum (人民論壇), CERDS, the National Urban Investment Association (全國城投協會), Shanghai State-owned Capital Operation Research Institute, Shenzhen Manager Institute (深圳經理學院), Reform and Opening-up Executive Leadership Academy, Shenzhen Urban Renewal Association (深圳城市更新協會), and Shenzhen Industry-City Integration Promotion Association (深圳產城融合促進會), continuously consolidating our industry ecosystem layout. Meanwhile, leveraging the professional capabilities of the Real Estate Research Institute, we actively shared research perspectives and achievements through various formats such as lectures on state-owned assets, reaching for first-class benchmarks activities, corporate internal training sessions, and specialized industry training, helping customers deeply unearth their own value and effectively enhancing corporate brand awareness.

1. Lectures on state-owned assets

The Company actively promoted the series of activities under the Lectures on State-owned Assets, focusing on specialized areas such as state-owned enterprise reform, asset management, industrial development, and digital transformation, while continuously strengthening interaction and exchange with state-funded and state-owned enterprises. In 2025, a total of 102 sessions of the Lectures on State-owned Assets were held, covering 36 cities across the country, reaching most economically developed regions and some central and western regions in China. These activities covered over 1,800 state-funded and state-owned enterprises and more than 10,000 state-owned asset officials, successfully expanding to state-owned asset supervision authorities and related institutions at the provincial, municipal, and district/county levels, including the State-owned Assets Supervision and Administration Commission of Guangdong Province, the State-owned Assets Supervision and Administration Commission of Sichuan Province, and the Finance Bureau of Nanshan District, Shenzhen, laying a solid foundation for the Company to deepen mutual learning and achieve resource synergy within the state-owned assets system.



Special session on "Three Resources and Three Digitalization" under lecture on state-owned assets in Guangdong Province



Special session on "Industrial Development" under lecture on state-owned assets in Sichuan Province



Special session on "Revitalization of Three Resources" under lecture on state-owned assets in Guangzhou



Special session on "Asset Revitalization" under lecture on state-owned assets in Zhuzhou



Special session on "Revitalization of Three Resources" under lecture on state-owned assets in Tongling



Special session on "Asset Revitalization" under lecture on state-owned assets in Longyan

2. Reaching for First-class Benchmarks Activities

In 2025, the Company implemented a total of 55 sessions of Reaching for First-class Benchmarks activities and visiting activities, including 6 large-scale benchmarking visit activities with a single-session scale of 200 people. Focusing on core directions such as asset revitalization and industrial park investment promotion and operation, these activities organized inspection and exchange visits to benchmark areas such as Suzhou Industrial Park, Zhuhai Huafa Group, Xiamen Torch Group, Shanghai Chengtou, and Yunnan Baiyao, attracting over 700 companies and more than 1,200 representatives. This effectively enhanced the Company's brand influence in the field of real estate digitalization and strengthened the radiation effect of benchmark customers.

Affordable Housing Focus

In May 2025, the specialized benchmarking study activity on affordable housing was successfully held in Shanghai, attracting over a hundred representatives from affordable housing institutions at all levels across the country. In collaboration with industry benchmark enterprises such as Shanghai Chengtou, SIUD, Xiamen Affordable Housing, Zhengzhou Chengfa Anju Technology (鄭州城發安居科技), and Gangcheng Lingyu (港城領寓), the activity jointly explored new paths for the development of affordable housing.



Transformation of Urban Investment into Industrial Investment Focus

In June 2025, the specialized benchmarking study activity on the transformation of urban investment into industrial investment was successfully held in Xiamen. The event brought together over 200 heads of urban investment and industrial investment groups and industry think-tank experts from across the country to jointly explore the solutions and core drivers for urban investment enterprises to mitigate debt risks, cultivate new quality productive forces, and reshape the future development pattern of cities through in-depth discussions, benchmark case studies, and on-site project investigations.

Asset Revitalization Focus

In September 2025, Ming Yuan Real Estate Research Institute held a benchmarking exchange activity for state-funded and state-owned enterprises in Kunming. Themed "Seizing Opportunities based on Endowments, Revitalizing Three Resources for Development", the event brought together over 200 senior executives from state-funded and state-owned enterprises and industry experts to jointly explore paths for value appreciation of state-owned resources and assets. Ming Yuan Cloud shared its "Management + IT" solution on-site, providing new ideas and paths for asset revitalization for state-funded and state-owned enterprises based on digital capabilities and systematic methodology, thereby empowering them to innovate and upgrade their asset operation models.



3. Customized Internal Training

Ming Yuan Cloud tailors specialized training programs based on enterprises' actual needs, aligning with their core development objectives, current business conditions, and pain points. The training content precisely matches business scenarios and strategic planning, covering core modules such as digital operation, asset management, and industrial investment promotion, empowering enterprises to achieve synergistic upgrades in both business development and management capabilities.

Case: Guangzhou Public Transport Group

In May 2025, Ming Yuan Real Estate Research Institute was invited to visit Guangzhou Public Transport Group to conduct a specialized sharing session themed on the revitalization of state-owned existing assets, empowering the high-quality development of Guangzhou Public Transport Group with practical experience, which received high praise and recognition.



Case: Daxing Urban Construction Group

In August 2025, Ming Yuan Real Estate Research Institute was invited to conduct customized specialized training for Daxing Urban Construction Group. Focusing on the two cores of urban construction and high-quality development of state-owned enterprises, and through the output of systematic methodology, it helped the group improve its urban resource operation system and strengthen the asset management capabilities of state-owned enterprises, injecting strong momentum into the planning and construction of the Garden City Yongding Bay (花園城市永定灣).



Case: Shanghai Huayi Group

In November 2025, Ming Yuan Real Estate Research Institute conducted a specialized training on "Six Methods and Eight Key Points for Industrial Investment Promotion (《產業招商六法八到》)" for over 40 core employees of Shanghai Huayi Group. The training focused on practical methods of industrial investment promotion to help address challenges in their investment promotion efforts.



4. Specialized Industry Training

Ming Yuan Cloud deeply participates in specialized industry training activities, delivering specialized thematic insights to precisely empower enterprises in comprehensively upgrading their asset operation efficiency. During the Year, leveraging its deep professional expertise, Ming Yuan Real Estate Research Institute was invited to participate in multiple training sessions and share practical experience, covering topics such as asset management efficiency improvement and efficient industrial operation.

Case: "Operational Efficiency Enhancement and Tax Incentive Empowerment" Specialized Training Session for Housing Rental Enterprises

In June 2025, the specialized training session for housing rental enterprises themed "Operational Efficiency Enhancement and Tax Incentive Empowerment", hosted by the Housing and Construction Bureau of Shenzhen Municipality and jointly organized by the Shenzhen House Tenancy Guild and the Shenzhen Housing Rental Supervision and Service Platform (深圳市住房租賃監管服務平台), was successfully held. The director of the research center of Ming Yuan Real Estate Research Institute was invited to attend and deliver a keynote sharing titled "Focusing on Asset Management Efficiency, Comprehensively Enhancing Operational Competitiveness 《《聚焦資產經營效益, 全面提升運營競爭力》》", providing feasible suggestions for enterprises' investment promotion and operation efforts through in-depth analysis of typical case studies.



Case: Industrial Operation Seminar

In June 2025, the Industry and Information Technology Bureau of Dongguan and the Dongguan Industrial Park Association jointly organized the first Industrial Operation Seminar, with 130 operational executives from 32 towns and subdistricts, 3 administrative committees, and 35 modern parks in Dongguan participating in the training. The vice president of Ming Yuan Real Estate Research Institute was specially invited by the organizers to provide specialized training support for this seminar.

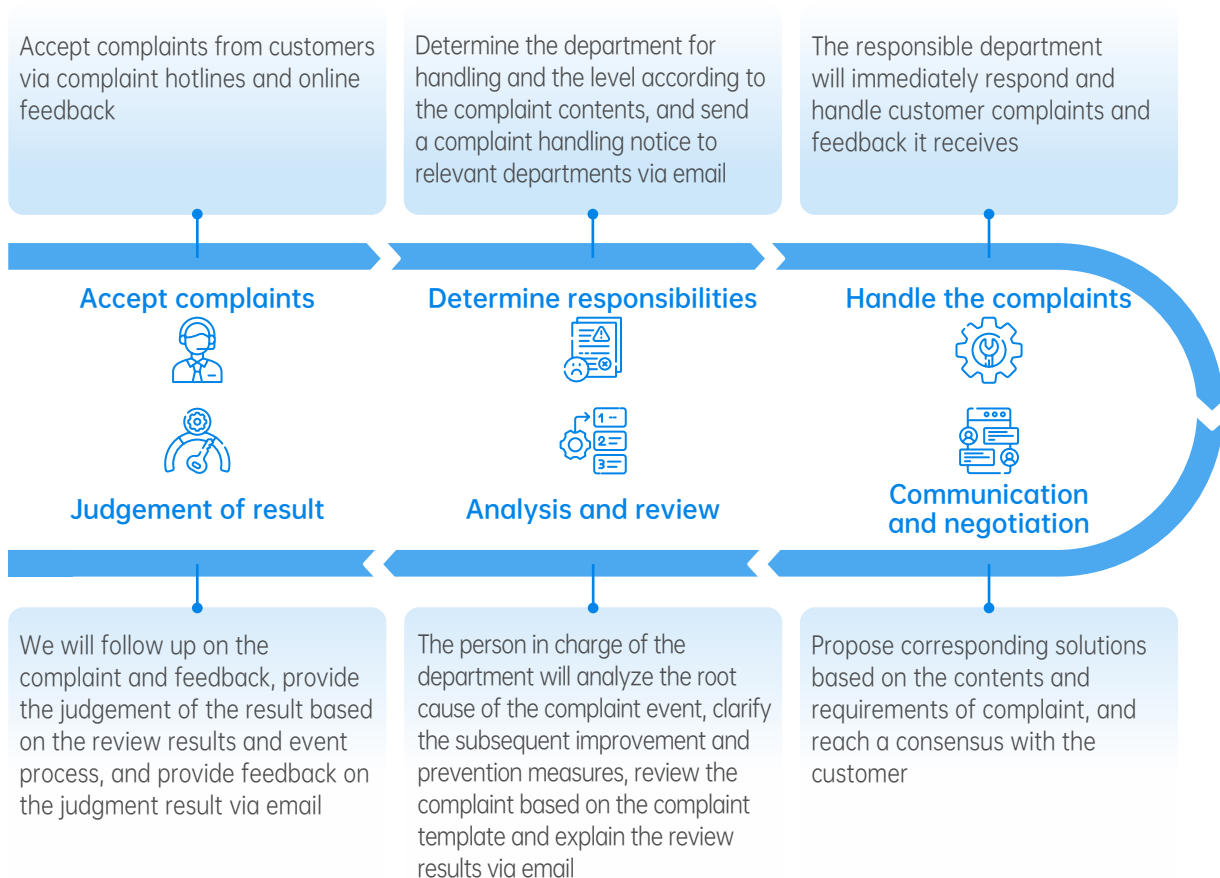


Protection of Customer Rights and Interests

Ming Yuan Cloud, as a strong champion of the “customer foremost” principle, continues to improve its service level in response to customers’ expectations, by heeding customers’ voices, collating opinions and feedback, and deepening communication and exchange. At the same time, the Company strictly complies with the requirements of the “Advertising Law of the People’s Republic of China” and other regulations, abides by compliant publicity standards, fosters transparent and trustworthy customer relationships, and reinforces the foundation of trust for our long-term cooperation with customers.

1. Customer Satisfaction and Complaint Management

Ming Yuan Cloud takes the complaint tracking rate as one of the core appraisal indicators for service response and handling efficiency, aiming for “No major customer complaint events”. It has formulated a series of internal administrative policies, such as the “Process Specification Manual of Product Support Center”, the “Process Specification Manual of Application Support Center”, and the “Rigid Principles for Operation and Maintenance”, to provide clear guidance for teamwork. The Company continues to improve its complaint management mechanism, classify and handle complaints by the level and frequency of violation, and implement tiered disciplinary actions against responsible employees – including warnings, performance bonus reduction, or termination of labor contracts — so as to regulate employee conduct and safeguard customer rights and interests. During the Year, all complaints received by the Company achieved full-process closed-loop tracking, and the occurrence rate of major customer complaints was zero.



During the Year, we launched a special project for the renewal and upgrade of the online operation and maintenance service platform, integrating three core functions, namely, results transparency, online entitlement management, and direct access to expert consultation, into the ERP system interface. This addressed pain points in the remote service delivery, successfully reducing the average response time for service orders to 2 hours, with an order completion rate of 100%, and a customer satisfaction score of 95%.

The Year



Reducing the average response time for service orders to

2

 hours



Order completion rate of

100%



Customer satisfaction score of

95%

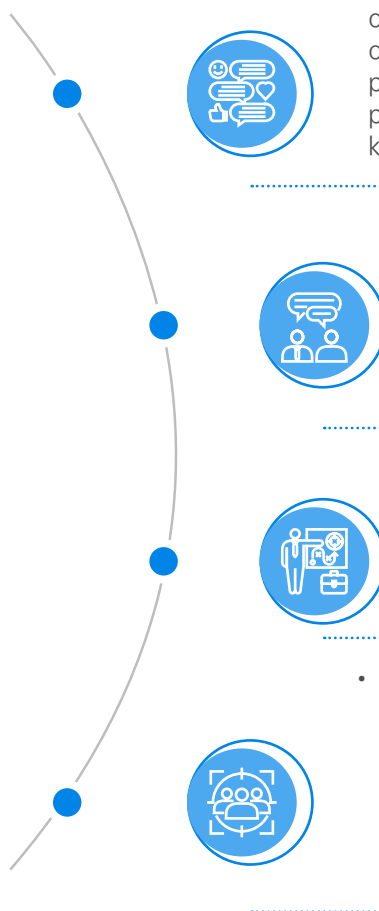


Ming Yuan Cloud Online Operation and Maintenance Service Platform

We regularly conduct return visits to customers and customer satisfaction surveys, design follow-up questionnaires and interview syllabuses to specify the core points of data collection, then systematically organize and archive information such as customer follow-up records, feedback, and corresponding improvement measures into exclusive customer profiles to provide a reference basis for subsequent customer service optimization and marketing.

2. Customer Relationship Maintenance

The Company adheres to the "customer-centric" philosophy, and values listening to customer feedback. During the Year, on the basis of communication channels such as pre-sales consultation on the official website, WeChat consultation, online customer service consultation, 400 hotline, official email, and social media, we added new channels such as the corporate WeChat official account, exclusive user exchange groups, Lexiang Knowledge Classroom, and tiered formal communication meetings to achieve accurate information delivery and rapid response to customer needs, timely grasp customer experience and needs, and provide efficient and high-quality service solutions.

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- **WeChat Official Account:** As the core vehicle for the platform to release official information and promote knowledge to the public, it focuses on "product value delivery" and "technical cognition enhancement", publishing content twice a week covering core information such as product application guidance, product update dynamics, and technical knowledge sharing.
 - **Exclusive User Exchange Groups:** Based on industry, product version, and scale of use, user layering is carried out to build targeted communication scenarios, focusing on the two core demands of "rapid responses to issues" and "real-time information synchronization" to ensure that customer queries are properly resolved within 24 hours.
 - **Lexiang Knowledge Classroom:** with the aim of "precise empowerment" and "capacity accumulation", it provides users with in-depth and systematic product learning and capacity enhancement services through fixed weekly systematic livestreaming and recorded courses.
 - **Tiered Formal Communication Meetings:** For the core decision-makers and key execution leaders such as CIOs, technical heads, and operation and maintenance heads, tiered formal communication meetings are organized, and customized in-depth exchanges are carried out focusing on, among others, major upgrades, security compliance, and stability assurance, to promote the achievement of "strategic synergy", "risk sharing" and "value co-creation" with customers.

During the Year, the Company steadily advanced the construction of the AI intelligent customer service project, driven by the dual engines of "knowledge system reconstruction" and "collaborative human-machine operation" to enhance customer service efficiency through full empowerment. The proportion of customer consultations resolved independently by AI intelligent customer service has reached 35%, efficiently undertaking high-frequency repetitive consultation needs and enabling service representatives to focus on complex business scenarios. At the same time, the 7×24 hours all-weather seamless service model ensures timely responses to customer demands, optimizes allocation of service resources, and lays a solid foundation for building stable and efficient customer relationships.

In addition, the Company regards the customer service team as the core professional force for creating long-term customer value. Through regular professional training and designing competitions deeply integrated with business scenarios, it continues to strengthen the team's competitive strengths of "business acumen, product expertise, and solid foundational skills", ensuring accurate and efficient responses to customer needs while achieving excellent service delivery.

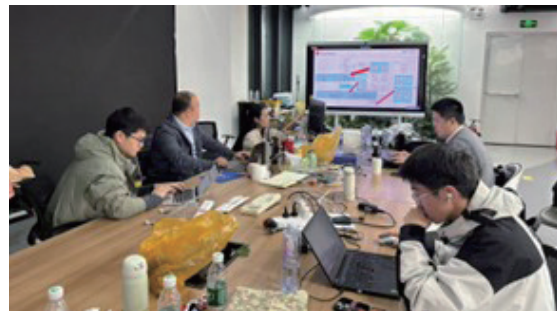
Case: The First "Starry Road" Competition

To reshape the core value position of success consultants for customers, the Company successfully held the first "Starry Road" competition from July to August 2025. Under model integrating the "Business+" with "AI+", the competition generated solutions focused on business scenario applications, service and business transformation, and breakthrough approaches to entrenched customer pain points. This competition not only enhanced the team's professional competency in using AI tools to address complex challenges, but also strengthened the core capability of empowering customer success, providing a robust guarantee for the Company to continue deepening customer service and value co-creation.



Case: Consultant Capability Competition

To strengthen the team's professional capabilities in "business acumen, product expertise, and solid foundational skills", the Company held a consultant capability competition from September 2025 to January 2026. The competition not only systematically strengthened the consultants' ability to accurately gain insight into customer needs and provide professional solutions, but also accumulated high-value, replicable and practical cases for broader promotion. Furthermore, it fostered a corporate culture of "benchmarking, learning, competing, assistance, and transcending", effectively elevating the team's overall service standards and enhancing the customer value.



During the Year, the Company continued to upgrade its brand exhibition hall, with a stronger emphasis on showcasing our AI capabilities. A total of over 100 customers visited our benchmark project bases such as Shenzhen Bay Technology, Longhua Construction, Shenzhen New Generation Industrial Park, and Pingshan New Energy Vehicle Industrial Park, serving as a bridge for exchanging industry experiences among customers, disseminating cutting-edge industry information to customers, and reinforcing the effectiveness of customer relationship management.

At the same time, we also continue to deepen our connection with customers in the following aspects:

Establish the customer relationship management system



We build a sound customer relationship management system, through which the Company can employ predictive capabilities to anticipate customer drain risks, potential purchase intent, and more, offering the customer service team comprehensive insights to enable its swift response to customer needs.

Provide quality products and services



We formulate stringent product quality control standards and set up inspection protocols covering the whole process to ensure full compliance with high-standard requirements at every operational stage to fulfill customer needs and expectations.

Strengthen communication with customers



We implement a regular customer return visits plan to gain insights into their true feelings of using products or services and collect actionable feedback for improvement. At the same time, we timely share corporate developments, product iterations and upgrades, and relevant policy adjustments with customers, thereby bolstering customer's sense of trust.

Provide personalized solutions



We deliver tailored solutions aligned with customers' specific needs and characteristics to address their personalized requirements. Furthermore, we have established a dedicated expert team to provide one-on-one advisory services for customers, enabling efficient resolution of complex challenges.

Strengthen team building



We proactively foster a customer-centric corporate culture, stressing team collaboration and continuous improvements to stimulate employee engagement and creativity.

Establish enduring partnership



We establish long-term cooperation relationships with customers to specify mutual rights and obligations through signing long-term cooperation agreements, ensuring robust partnerships. Meanwhile, we conduct regular evaluations of partnership effectiveness and flexibly adjust collaboration models and strategies to ensure the cooperation direction aligns with customer needs.

3. Compliance Marketing Management

Ming Yuan Cloud upholds the sustainable development concept of compliance management and integrity marketing. Based on strict compliance with national laws and regulations and industrial standards, the Company has established a comprehensive compliance management system. In the seven aspects of "raising compliance awareness, formulating marketing strategies, ensuring information authenticity and transparency, building a culture of integrity, strengthening third-party cooperation, strengthening internal supervision, and encouraging customer feedback", we implement various compliance management requirements. During the Year, in response to the penetrating supervision requirements of central state-owned enterprise (SOE) customers, the Company regarded compliance and risk control as key focus areas and updated its management measures. While ensuring the smooth and safe operation of the enterprise, we also meet the various needs of customers and protect their lawful rights and interests.

Strengthen compliance awareness

- Relying on internal training and process system development, we strengthen the promotion of compliant marketing concepts and take integrity and compliance in operation as the primary principle.
- By promoting company-wide study of compliance system documents, conducting case review, and performance risk control assessments, we comprehensively strengthen the foundation of compliance management.

Formulate compliant marketing strategies

- We introduce the "Red-Yellow-Blue" risk grading model, and special compliance review processes are set up for high-risk marketing activities to ensure that compliance requirements are embedded into the marketing strategy design process.

Ensure information authenticity and transparency

- We adopt online approval and management modes for core business links such as marketing planning, cooperation contracts, and promotional services, achieving full-link control with process traces, searchable data, and traceable outcomes to ensure the quality and reliability of marketing information.
- We undertake to customers that true, accurate, and complete information will be provided without exaggerating the performance and advantages of products or services or misleading customers.

Build integrity culture

- We establish a positive incentive mechanism for compliant marketing management. Employees who proactively report compliance risks or make optimization recommendations may earn corresponding points, which are directly linked to interests and rights such as job promotion, performance recognition, and benefits redemption.
- We promote the development of a compliant marketing culture and incorporate the effectiveness of team compliance culture cultivation as a core evaluation indicator in managers' annual performance reviews.

Regulate cooperation with third parties

- We work with third-party professional institutions such as certification agencies and auditing firms to assess the Company's performance in compliant marketing and integrity-driven marketing.

Strengthen internal closed-loop regulation

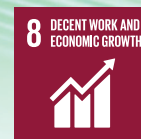
- We promote a normalized mechanism for internal unannounced inspections of compliant marketing risks, timely identify management loopholes through irregular spot checks, and achieve the timely discovery and rectification of potential risks.

Encourage feedback from customers

- We incorporate an "Online Feedback" floating window on product service pages to facilitate customers in inquiring into promotional content in real time. The system commits to responding to customer demands within 24 hours and publicly disclosing the handling progress.

People-Oriented, Moving Forward Together

Ming Yuan Cloud regards its employees as invaluable assets underpinning the Company's sustainable development, and continues to refine its mechanisms for "selecting talent", "developing talent", "deploying talent" and "retaining talent". We attach great importance to employee training and development and, guided by the vision of "brightening up the dreams of all Ming Yuan people", provide abundant learning resources to all employees. We continuously optimize our remuneration structure and performance appraisal system, striving to enable employees to fully realize their potential. We also place particular emphasis on employee health, fostering a warm and caring working environment through a wide range of employee care initiatives.



Diversity and Equal Employment

Ming Yuan Cloud strictly complies with relevant laws and regulations such as the "Labor Law of the People's Republic of China" and the "Labor Contract Law of the People's Republic of China". Adhering to the principles of institutional openness, process impartiality, and result fairness, we continue to optimize and implement relevant systems and policies such as recruitment, diversity, performance, and remuneration management to build a diverse and high-quality talent team. We strictly standardize the recruitment process and carefully verify the background and identity information of all candidates to eliminate the employment of child labor and forced labor. During the Year, we did not have any illegal or non-compliant incidents related to the employment of child labor or forced labor.

We uphold the concept of respecting employees and diverse development, eliminate any discrimination and prejudice caused by factors such as gender, age, race, nationality, and religious belief, and strictly prohibit any harassment. At the same time, we provide equal opportunities for every employee in recruitment, remuneration and benefits, job mobility and promotion to ensure fair development and enable employees to fully realize their potential. During the Year, Ming Yuan Cloud did not have any incidents of discrimination or harassment.

We adhere to the "talent first" strategy and have established a multi-channel targeted recruitment system. In 2025, the Company recruited a total of 564 new employees and filled 240 positions through internal mobility, with the average hiring cost controlled at RMB3,050 per person. In addition, we place strong emphasis on workforce diversity and inclusiveness, with 48 existing ethnic minority employees, injecting diversified vitality into organizational development.

Case: "Source Power" Campus Recruitment Program

As the core engine of Ming Yuan Cloud's talent strategy, the "Source Power" program has been in place since its launch in 2011 and has consistently upheld the principles of "long-term empowerment" and "diversity and inclusion". Through customized training programs, mentor-led coaching and job rotation practices, the program has established a full-cycle talent development system, enabling fresh graduates to rapidly familiarize themselves with business operations and integrate into the organization. In 2025, the "Source Power" campus recruitment program attracted applications from over 15,000 graduates from more than 1,000 universities at home and abroad, with the number of hires increasing by 19% year-on-year, effectively building a strong talent pipeline to support the Company's high-quality development.



Training and Development

Ming Yuan Cloud regards employee growth as a core driving force of corporate development and continuously improves its talent cultivation system. We strengthen employees' knowledge application and business practical capabilities through diversified special empowerment projects and practical courses. Meanwhile, leveraging a widely covered and resource-rich digital online learning platform, we provide appropriate training resources for employees of different positions and ranks, and are committed to empowering corporate development through talent cultivation.

In 2025



Average training hour of
Ming Yuan Cloud **5.1** hours;



average training costs
RMB **950**



Average training hour of male
employees **5.2** hours;



average training hour of female
employees **5.0** hours

1. Employee Training and Empowerment

Ming Yuan Cloud continuously enhances its talent development system, placing strong emphasis on cultivating and upgrading the key capabilities of employees at different career stages and across various functions, while specifically strengthening leadership development for employees at each level to guide and unlock core talent potential, thereby providing a solid talent foundation to create greater value for clients. During the Year, we organized a series of onboarding training programs to systematically enhance new employees' professional skills and role adaptability, facilitating their rapid integration into the company environment. For employees in business roles, we conducted targeted, practice-oriented training programs designed to strengthen their professional service capabilities and solution delivery skills, comprehensively reinforcing the overall competitiveness of our teams.

Case: New Employee Training

In 2025, the Company organized a series of training programs for newly hired employees, delivering more than 20 onboarding sessions and covering over 200 new employees, including interns, with total training hours exceeding 14,400. The training programs were structured around four core modules: cultural integration (corporate development history and corporate culture), institutional fundamentals (human resources, finance and information security), professional empowerment (communication skills and AI applications, among others), and business onboarding (industry insights and product and technical knowledge). These programs effectively supported new employees in quickly familiarizing themselves with their job responsibilities and integrating into the Company's working environment.



Case: AI Workshops for Technical Personnel

In July 2025, in order to keep pace with the development trends of artificial intelligence ("AI"), the Company organized AI workshops for all R&D technical personnel and regional marketing staff, covering trainings on AI fundamentals, AI application skills and AI-enabled business empowerment. These initiatives effectively promoted the deep integration of AI into business development and enhanced work efficiency and quality. In addition, the Company organized an AI innovation competition, with more than 100 technical personnel participating, focusing on AI business scenarios and AI solution development. Through a competition-driven learning approach, the Company further enhanced employees' AI technical capabilities.



Case: "Young Eagle" Program

During the Year, as a core initiative for building the talent pipeline of future management personnel, the Company launched the "Young Eagle" Program for high-potential key employees. Through the establishment of cross-organizational learning platforms, a four-stage progressive curriculum, a combined training-and-practice approach with mentor coaching, and an incentive-based assessment mechanism, the Program guided participants in achieving a comprehensive transformation in mindset, role recognition and action from individual contributors to managers, thereby enhancing their leadership capabilities in an all-round manner. The Program not only provides employees with a high-quality career development platform and accelerates their growth, but also enables the Company to build a reserve of core management talent, supporting the development of a dynamic and vibrant workforce.



Case: "Cloud Ladder" Program

During the Year, the Company launched the "Cloud Ladder" training program for mid-level management personnel. The program adopts a dual-mentor mechanism comprising "individual mentors plus group mentors" and forms cross-business learning groups to break down departmental barriers and broaden participants' perspectives. Through a training-integrated-with-practice approach and themed practical assignments, the program prioritizes accelerating high-potential reserve talent onto a fast-track development pathway, thereby expediting their growth and advancement into key positions.



In addition, we continue to encourage employees to pursue further studies and obtain professional qualification certificates in the industry such as Project Management Professional (PMP), Certified Information Security Professional (CISP), and Information System Project Manager. We provide a special subsidy of RMB1,000 per person for employees who successfully obtain the certificates to stimulate their enthusiasm for learning and promote the improvement of professional skills.

2. Lexiang Community Platform

We are committed to building a diversified talent development system and place employee capability improvement and career planning at the core of our strategy. In addition to providing rich offline and online training programs, we leverage on the "Lexiang Community" digital platform to foster an open knowledge-sharing ecosystem that encourages self-directed learning and experience sharing, thus promoting the common growth of all employees. During the Year, we strengthened the digital empowerment of the platform by introducing high-quality learning resources and optimizing the interface interaction logic. These initiatives enabled precise matching of training content with employees' roles and job levels, significantly improving the convenience and efficiency of knowledge search and access, and ensuring that every employee can efficiently obtain the required professional courses and knowledge documents.



Lexiang Community Platform

In 2025, Lexiang Community Platform:

added
735 new documents

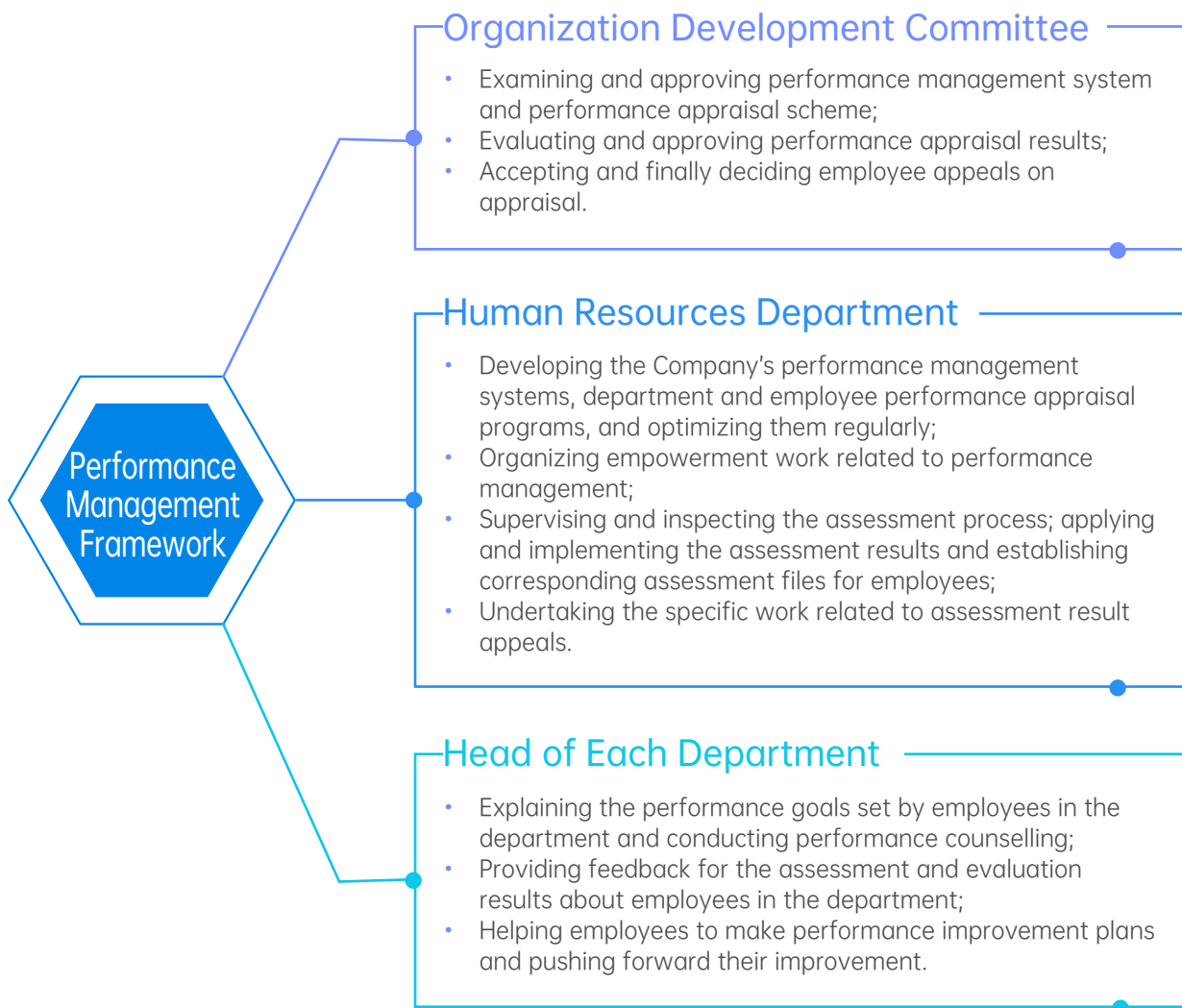
introduced
286 new courses

accumulated nearly
25,000 hours
of effective learning time

recorded a cumulative
total of over
47,700
learning completions

Performance and Promotion

Ming Yuan Cloud attaches great importance to remuneration and performance management, and firmly believes that a fair, scientific, and competitive remuneration and performance system is a key factor in attracting and retaining talents. During the Year, we continued to optimize the Company's remuneration and performance management system through standardizing the principles of salary determination and adjustment, taking into account business positions and employee ranks, and implementing salary determination based on position, rank, and performance.



We are committed to building a fair and transparent performance management system, taking performance evaluation as the core basis for employee career development and rank adjustment to ensure scientific and impartial talent selection. We strictly follow the "Plan-Do-Check-Act" (PDCA) closed-loop management model. From performance goal setting, process coaching, and result evaluation to feedback and improvement, we have established a full-process approval and record retention mechanism, and set up an independent appeal channel to ensure that the process is open, the evaluation is fair, and the results are just.

In terms of system construction, we adhere to the principle of giving equal weight to strategy orientation and differentiated management. Combined with the characteristics of different positions, we have established a top-down organizational performance management system and a core KPI indicator library, taking into account the optimal allocation of resources and the maximization of organizational efficiency. By strengthening the communication and application of performance results, we promote the transformation of evaluation from "assessment" to "empowerment", stimulating employees' initiative and fostering mutual growth for both employees and the Company through continuous coaching and improvement.

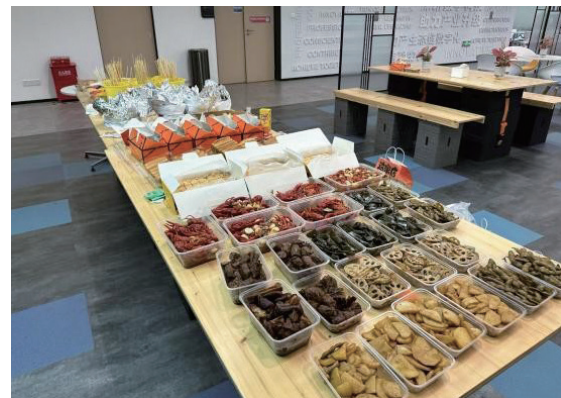
Health and Care

The Company always places employees' physical and mental health and occupational happiness at the core, builds an all-round employee care system, and creates an inclusive, healthy, and vibrant workplace environment. We have formulated and implemented the Holiday Management System of Ming Yuan Cloud, fully contribute to the statutory social insurance and housing fund for all employees in accordance with the law, and strictly safeguard employees' leave entitlements. We have established a diversified benefits system, offering commercial insurance, special allowances, holiday care, and other welfare programs to comprehensively protect employees' livelihoods. We carry out human-centric upgrades and renovations of office premises and manage the operation and maintenance of dedicated areas such as children's playgrounds and nursery rooms (lactation rooms), bringing employee care from the system to physical spaces, thereby effectively enhancing employees' sense of belonging and well-being.

We always place employees' physical and mental health in an important position, carefully fortify the front line of health protection by insisting on providing annual free health check-ups for all employees, and continuously optimize the Employee Assistance Program (EAP) to provide employees with 24-hour psychological assistance services. At the same time, we actively advocate a healthy and vibrant workplace culture, encourage employees to establish sports associations, organize various cultural and sports activities, and achieve a balance between work and life. In terms of occupational health and safety management, we continue to strengthen full-process risk identification, assessment, prevention, and response. During the Reporting Period, Ming Yuan Cloud's certification of ISO 45001 Occupational Health and Safety Management System remained valid.

Case: Normalized care mechanism: Meeting snacks/afternoon tea delivery

We have established a regular meeting snack supply and afternoon tea delivery mechanism, which not only addresses employees' immediate energy needs but also strives to cultivate a relaxed and pleasant break-time atmosphere. This has become a low-investment, high-perception daily care touchpoint, effectively regulating work rhythm and conveying the subtle warmth of the Company.



Case: Periodic cultural engagement: Festival welfare activities

During traditional and major holidays, such as the Lantern Festival, Dragon Boat Festival, Thanksgiving, Christmas, and New Year's Day, we plan and implement themed welfare activities and gift distributions. These initiatives go beyond mere benefits, serving as cultural practices that strengthen emotional bonds between the organization and employees and create shared memories, thereby enhancing employees' sense of identity and cohesion.



Case: Ming Yuan Cloud Family Open Day

We regularly organize Family Open Day events, inviting employees' family members to participate on-site and presenting carefully packaged gifts. This not only demonstrates care for employees and their families but also showcases corporate culture, contributing to the creation of a more harmonious and positive work environment.



Case: Ming Yuan Cloud EAP “Heart-Sunshine Station (心晴驛站)”

As the core carrier of the Company's Employee Assistance Program (EAP), the “Heart-Sunshine Station” aims to provide professional, confidential, and convenient mental health support services for all employees. It aims to enhance employees' psychological capital, alleviate work and life pressures, safeguard employees' mental well-being, and contribute to the sustainable development of the Company.



明源云 | MytePro

明心守护 EAP一直在你身边

心晴驿站升级营业啦!

在这里，希望你的压力得到释放，情感获得安抚，心灵受到关怀

升级1: 心理自助平台上线

- 咨询预约
- 线上测评
- 心理阅读
- 冥想音频
- 成长课程
- 公益直播

自助学习，免费使用

平台入口: 企业微信工作台-企业文化-EAP心晴驿站

升级2: 新增即时倾诉功能

预约、咨询、即时倾诉一键安排——你的心事随时有人聆听!

我可以咨询什么? 十大咨询主题任你挑选

- 职场压力
- 个人成长
- 情感家庭
- 人际交往
- 子女教育
- 管理咨询
- 生涯发展
- 孕期产后
- 健康咨询
- 法律咨询

*每位员工每年有6次免费咨询次数(你和您的配偶,未成年子女均可使用!)

我怎么预约?

- 企业微信工作台-企业文化-EAP心晴驿站(账户: EAP账号,密码:000000)
- 7*24小时免费服务热线: 手机拨打400-650-6605; 座机拨打800-810-6605;

保密原则:

本项目服务将严格遵守国际标准的保密原则。凡是保密范围内的信息,未得到员工本人书面授权,绝不会透露给任何第三方(含公司)。

Case: “One Cloud” Meditation Room

During the Year, we continued to expand the employee care system. Building on the ongoing operation of the gym and Xiao Yuan Post, we officially launched the “One Cloud” Meditation Room, providing employees with a quiet space dedicated to stress relief, emotional regulation, and mental relaxation. This initiative not only enriches the physical facilities for health support but also extends the scope of care from physical exercise and social connection to psychological well-being and cultivation of inner focus, marking a deeper, more comprehensive refinement of the Company's employee care system to support employees in achieving a balanced and efficient work state.



Corporate Culture Construction

Ming Yuan Cloud attaches great importance to corporate culture development, aiming to create a workplace with a strong sense of belonging. The Company's 28th anniversary celebration, themed "Ride AI Together, Surging Forward", featured a series of employee activities integrating AI technology, health concepts, and humanistic care. We launched the online interactive initiative "Making AI Accessible", centered on company-wide AI discussions, where each valid employee post triggered a corresponding donation to a public welfare fund. We launched the "All-Yuan Fitness Season" health program, including an online "28-Day Fat-Burning Plan", which, combined with exercise check-ins, health tips, and diverse individual challenges, help employees cultivate healthy exercise habits. The anniversary magazine cultural project "Surge" was created, collecting stories of team and employee growth breakthroughs to deepen organizational identity and emotional resonance. Offline co-creation activities for "Anniversary Day" were held in multiple locations through setting up communication scenarios, incorporating formats such as the Chairman's one-day vlog and employee creative markets to bring employees closer together, thereby fostering an inclusive and harmonious team atmosphere.



Ming Yuan Cloud 28th Anniversary Series of Activities

Case: 1024 Programmer's Day

During the Year, we organized the "1024 Programmer's Day" under the theme "From Users to Creators", adopting an integrated online-and-offline approach. Online, we launched an AI Application Store solicitation, featuring both professional and general-purpose sections to curate and share AI tools and practical use cases across the organization. Offline, we hosted a company-wide AI Art Exhibition co-creation initiative and an AI-themed fair, incorporating interactive experiences and business scenario showcases. Through a low-threshold, highly interactive approach, the event effectively enhanced organization-wide AI literacy.



Operating with Integrity, Gathering Strength for Win-Win

Ming Yuan Cloud steadfastly upholds the core principles of integrity in business operations and ethical conduct, and is committed to building a transparent, fair, and responsible business ecosystem. In terms of internal governance, we adopt a zero-tolerance approach toward corruption and strictly comply with applicable laws and regulations, including the Anti-Unfair Competition Law. We continue to improve our Anti-Corruption and Reporting Management System, enhance protection mechanisms for corruption reporting, and conduct regular integrity training to strengthen our overall compliance framework. In terms of external collaboration, we adhere to an open and win-win partnership philosophy and strictly follow relevant tendering and bidding laws. We integrate environmental and social risk considerations into supply chain management, continuously optimize our procurement and supplier management systems, and actively promote the digital transformation and upgrading of the industry.



Business Ethics

Ming Yuan Cloud is committed to building an all-round, multi-level, and wide-ranging business ethics supervision system, providing multi-channel whistleblowing paths such as email, telephone, network, and letters for employees, partners, and the public to ensure that the whistleblowing process is convenient and smooth. After receiving a report, the Company's Internal Audit Department conducts strict evaluation and independent investigation of all whistleblowing information to effectively guarantee the effective operation of the supervision mechanism. During the Reporting Period, the Company had no corruption-related litigation cases.

1. Management Measures

Ming Yuan Cloud is committed to establishing a three-pronged business ethics management framework comprising "compliance baseline, culture of integrity and risk prevention and control", continuously optimizing and strictly implementing internal management systems such as the Negative Behavior List, and clearly defining the "red lines" in key areas such as anti-corruption, anti-bribery, anti-money laundering, data security, and conflict of interest management. We take business ethics as a compulsory course for new employees, requiring every new employee to sign the Integrity Agreement and learn the business ethics related content in the Employee Handbook to help new employees become familiar with the various regulations of the Company's business ethics management as soon as possible. Meanwhile, adhering to the "zero tolerance" principle, we formulate and implement policies such as the Internal Audit System, establish a strict supervision mechanism, and directly link compliance performance with employees' individual performance to ensure that all employees abide by the business ethics code of conduct.

2. Whistleblowing Handling Mechanism

During the Year, the Company systematically enhanced its complaint and whistleblowing handling mechanism in strict accordance with internal policies and systems such as the Whistleblowing Management System. A comprehensive supervision framework was established, focusing on reporting channel development, independence safeguards and protection of whistleblowers' rights. The Company has established a unified whistleblowing email (neishen@mingyuanyun.com), and the received materials are directly submitted to the Audit Committee of the Board, ensuring clear accountability and effective oversight.

We have established a standardized and end-to-end whistleblowing handling system, clarified the whistleblowing process, and standardized key handling stages such as material reception, scope judgment, independent investigation, report feedback, and accountability. Upon receipt of whistleblowing materials, investigation and handling procedures are initiated promptly. For substantiated cases, a tiered disciplinary mechanism is applied in accordance with internal regulations, and cases involving serious violations are referred to judicial authorities. During the Reporting Period, the Company recorded no violations or non-compliance incidents, nor any concluded corruption-related litigation involving the Company or its employees.

3. Whistleblower Protection

We strictly protect the personal information of whistleblowers. During the Year, we continued to strengthen the implementation of the institutionalization and process construction of whistleblower protection to maximize the protection of whistleblowers' privacy and safety. During the investigation and evaluation process, we require all staff handling whistleblowing materials not to privately save, copy, borrow, detain, or damage whistleblowing materials, and strictly prohibit the disclosure of the whistleblower's name, employers or residential addresses, and other personal privacy information, nor shall they show the original and copy of the whistleblowing materials to the investigated entities or individuals.

At the same time, we explicitly stipulate that any form of retaliation is strictly prohibited, including demotion, dismissal, malicious evaluation, and exclusion. Any substantiated retaliatory actions will be dealt with rigorously, including disciplinary actions or termination of labor contract. For whistleblowers who may suffer external pressure or safety threats due to whistleblowing, the Company will provide all-round legal and psychological assistance and take necessary security measures according to the risk level to ensure the whistleblower's personal safety.

4. Integrity Culture Development

The Company attaches great importance to the depth and breadth of integrity education. Through integrity commitment signings, thematic training sessions and case-based warnings, employees are guided to develop sound professional ethics and behavioral standards. We implement strict integrity access and management mechanisms for partners, advocate sunshine cooperation, and are committed to promoting the transformation of integrity culture from "passive compliance" to "active consciousness" to jointly build an honest and transparent business ecosystem.

Responsible Supply Chain

Ming Yuan Cloud strictly complies with procurement-related laws and regulations, including the Tendering and Bidding Law of the People's Republic of China and the Government Procurement Law of the People's Republic of China. Upholding the principles of responsible procurement, the Company continuously optimizes end-to-end supply chain management and incorporates suppliers' environmental and social risks into its assessment framework, with a view to building a compliant, stable and secure supply chain system.

1. Supply Chain Management

The Company attaches great importance to the stability and safety of the supply chain, continuously optimizes and strictly implements the procedures and requirements covering supplier screening, admission, certification, and evaluation, and implements supplier full-life-cycle management in a standardized and normalized manner.

We have established a diversified supplier admission mechanism through two channels, namely proactive sourcing and self-recommendation assessment. Led by the procurement department, information collection and comprehensive reviews are conducted, and qualified suppliers are admitted to a centralized supplier database for unified management. We implement dynamic lifecycle management, covering pre-cooperation qualification reviews and in-cooperation performance evaluations. Differentiated admission criteria are applied to different categories of suppliers: software suppliers are primarily assessed on functional compatibility, usability and sustainability capabilities, while hardware and integrated suppliers are assessed with a focus on qualifications, delivery capabilities and solution alignment, supplemented by both online and on-site reviews. During cooperation, suppliers are subject to regular evaluations based on indicators such as system failure rates, response speed and technical capabilities. Software suppliers are additionally required to undergo dedicated performance reviews at key milestones, including pilot launches, project acceptance and annual renewals, to ensure supply chain stability and high-quality service delivery.

During the Year, guided by the four key priorities of "ensuring performance, controlling costs, mitigating risks and promoting innovation", the Company implemented a dual-driven model combining "empowerment + risk control". We proactively identified and addressed suppliers' pain points during contract performance and adopted appropriate measures to alleviate suppliers' funding pressures, thereby ensuring high-quality fulfillment. Meanwhile, we regularly integrated internal and external resources to organize training for suppliers on new products, technologies and policies, enhancing their service capabilities. In addition, we closely monitored potential risks across all supply chain segments, strengthened integrity management of suppliers, and required all suppliers to enter into integrity agreements to ensure openness, transparency and compliance throughout the procurement process. Supplier internal audits were conducted on a routine basis, with rectification deadlines imposed on high-risk suppliers and exit mechanisms enforced when necessary. During the Reporting Period, the Company did not record any material supplier non-compliance incidents.

2. Sustainable Supply Chain

The Company is committed to building a transparent, compliant, and responsible sustainable supply chain system. ESG principles are deeply integrated into procurement lifecycle management, with “sustainability” established as a key criterion in procurement decision-making. Clear and stringent supplier admission and evaluation standards have been formulated. From an environmental perspective, priority is given to enterprises that meet emission and energy consumption standards and properly dispose of waste, while also considering environmental protection measures such as the use of renewable materials and green electricity. From a social perspective, suppliers are required to comply with labor regulations, with attention paid to employee satisfaction, diversity and community engagement. From a governance perspective, preference is given to enterprises with sound financial conditions and no material violations over the past three years.

By continuously mitigating compliance and reputational risks, selecting enterprises with strong sustainability capabilities, and establishing long-term and stable partnerships with high-quality suppliers, we seek to enhance supply chain resilience. While practicing sustainable development principles, the Company strengthens its core competitiveness and promotes the industry ecosystem toward a greener, more compliant and higher-quality trajectory.

3. Partnering for Shared Progress

Ming Yuan Cloud has built a comprehensive ecological partner system, including platform partners, consulting partners, development delivery partners, technical capability partners, and industry Independent Software Vendor (ISV) partners. Through deepened complementary advantages and resource sharing, the Company works closely with its partners to jointly develop industry-leading digital solutions. The Company actively empowers partners to drive innovation and continuously expands the scope of collaboration, incorporating ESG performance as a core consideration in technology partnerships. While advancing industry digital transformation, Ming Yuan Cloud collaborates with its partners to explore pathways for energy conservation and efficiency enhancement, translating environmental responsibility into concrete actions and jointly creating sustainable commercial and social value.

**Platform
Partners**

With a localized/Trust Cloud infrastructure, working together with Ming Yuan Cloud to build complete industrial digital solutions of IaaS + PaaS + SaaS ecosystem

Integrating Ming Yuan Cloud products and solutions to provide professional consulting services for customers, and forming a win-win customer service system with Ming Yuan Cloud

**Consulting
Partners**

**Development
Delivery
Partners**

Organizing a professional development team based on the Ming Yuan Skyline PaaS Platform and DevOps system, providing professional open source, delivery, and operation and maintenance capabilities for industry clients

Providing technical capability support in the SaaS application segments, and integrating Ming Yuan Cloud digital solutions based on the application market of Ming Yuan Skyline PaaS Platform to achieve a sustainable cooperation mode of "API as Service"

**Technical
Capability
Partners**

**Industry
ISV
Partners**

In the vertical industry, core independent R&D technologies can provide scenario-based exclusive products and technical services for industry customers based on Ming Yuan Skyline PaaS Platform

In 2025, we deepened collaborations with a diverse range of partners, including Huawei Cloud, DeepSeek, JD Property, Ford, BYD, and Xiaomi EV. Together with MytePro, we formed strategic partnerships with overseas companies such as Bester and Perfect Vision, providing joint services to numerous clients both domestically and internationally. At the same time, we actively participated in international exhibitions such as GITEK GLOBAL in Dubai, BEX ASIA 2025 in Singapore, and Cityscape Global in Saudi Arabia. Leading the way in building industry communication platforms, we fostered joint technology creation and solution co-development, empowering digital transformation across multiple sectors. We continued to expand our ecosystem boundaries, co-creating a cross-industry, global, and sustainable cooperative ecosystem.

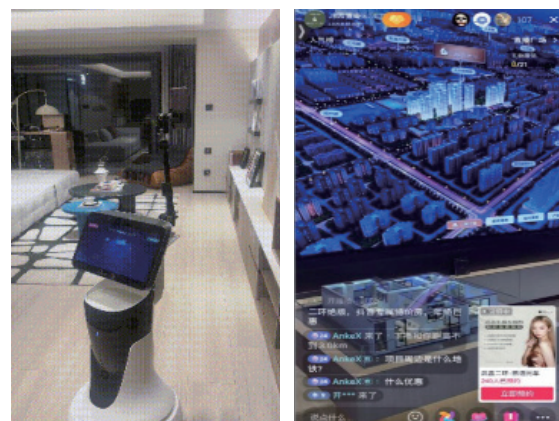
Case: Partnering with DeepSeek Large Model to Advance Digitalization in the Real Estate Sector

In February 2025, Ming Yuan Cloud took the lead in connecting to the world-leading DeepSeek large model, continuously deepening digital services in the real estate field to provide customers with higher quality and intelligent services. It has achieved application implementation in over 2,500 projects across the real estate, home furnishing, and automotive industries, with daily average inference usage exceeding 120,000, continuously consolidating the Company's leading position in the industry.



Case: Supporting Property Developers in Carrying out Digital Marketing

In response to rapid advancements in AI technologies, Ming Yuan Cloud collaborated with a number of property developers, including United Investments and Properties (聯投置業), Poly Herun (保利和潤), China Resources Land (華潤置地), Huafa Properties (華發股份) and Wuhan Urban Construction (武漢城建), to advance digital transformation in real estate marketing. The Company developed cutting-edge digital tools such as "AI Salesman", "AI Customer Screening" and "AI Intelligent Follow-up", establishing a digital marketing system covering the full customer lifecycle from outreach and screening to follow-up and conversion. Through AI technology, we achieved a doubling of customer acquisition efficiency, precise identification of potential customers, and intelligent follow-up services, completely breaking the limitations of traditional marketing models. This not only significantly increased the visiting customer groups of partner real estate enterprises but also set a new benchmark for digital marketing in the real estate industry.



Case: Participation in the 2025 Huawei China Partner Conference

In March 2025, Ming Yuan Cloud attended the 2025 Huawei China Partner Conference held in Shenzhen, under the theme “Grow Together, Achieve Together (因聚而生 众智有為)”, as an important partner of Huawei. During the conference, Ming Yuan Cloud showcased its latest technological developments and strategic roadmap in AI applications for the real estate sector. In collaboration with Huawei, Ming Yuan Cloud jointly launched an integrated “AI + Real Estate” solution for urban investment and industrial park projects, covering investment, development and operational management processes. Through technological synergy and resource integration, we provided full-process solutions for the digital transformation of industrial parks, further deepening the integration and win-win cooperation between the real estate industry and the technology ecosystem.



Case: MytePro Partner Exchange Forum of Ming Yuan Cloud

During the Year, MytePro, a subsidiary of Ming Yuan Cloud, organized a partner exchange forum in Hong Kong under the theme “AI Empowerment: Co-building the Hong Kong Prop Tech Ecosystem”. The event focused on the role of artificial intelligence in driving digital transformation within Hong Kong’s real estate and construction sectors, and served as a platform for deep industry exchange. Representatives from government bodies, industry associations, technology partners and sector experts participated in the forum to share cutting-edge technologies and exchange industry experience. Through facilitating cross-sector engagement and collaboration, the Company supported the development of the innovative development of Hong Kong’s Prop Tech industry.



Green Development, Low-Carbon Future

Ming Yuan Cloud is committed to “Green Development, Low-Carbon Future” as its core strategic direction. We deeply follow the concept of green development by comprehensively integrating low-carbon and environmental protection requirements into all aspects of the Company’s operations and management. From enhanced resource utilization efficiency to more efforts in waste recycling management, we continuously drive the iterative improvement of our green office system through environmental protection and innovation. Meanwhile, strictly abiding by the “Environmental Protection Law of the People’s Republic of China”, the “Law of the People’s Republic of China on Conserving Energy” and other laws and regulations, we actively respond to the requirements of national policies on energy conservation and emission reduction. Specifically, we continue to improve our business processes to reduce our operational carbon footprint, taking practical actions to practice the concept of high-quality and sustainable development.



Green Operation

In its daily operations and management, we make reference to the ISO 14001 Environmental Management System Certification standard in formulating and implementing green operation initiatives. We have established environmental objectives to strictly manage energy and water consumption, and to reduce the negative environmental impacts arising from waste discharge. At the same time, we promote low-carbon life concept among employees and implement multiple measures to advance green operations.

Given the nature of Ming Yuan Cloud's business, the negative environmental impacts arising from its operations are generally controllable. The Company's electricity supply is supported by regional power grids, and water consumption is sourced from municipal supply systems. Its principal business activities do not involve resource extraction, processing or transportation, thereby avoiding environmental impacts typically associated with high-pollution and high-energy-consuming industries at the source. During the course of operations, the Company's primary environmental impacts are attributable to energy consumption, waste generation and carbon emissions associated with office operations and employees' business travel. The Company's principal business does not involve the use of packaging materials.

Energy Conservation and Emission Reduction



- **Intelligence lighting management:** We set up a "Lighting Safety Expert" for intelligent lighting control to uniformly manage the operations of office light sources. It is required to conserve energy on all floors at 19:30, turn off lights in areas without people and the conference room, and avoid unwanted "long-working lights" and "daytime-working lights" that may cause resource waste.
- **Manual inspection of electricity usage:** We organize a "security patrol team for energy conservation and emission reduction" to conduct regular patrol inspections to ensure that the power supplies to water dispensers, lights, conference room systems, and other equipment in areas without people are turned off, avoiding unwanted energy consumption.
- **Regulations on office energy conservation:** Supervise and require employees to turn off the power supplies of electrical appliances such as computer monitors and conference room systems after use; control the temperature of the air conditioner at a temperature not lower than 26°C in summer and not higher than 20°C in winter, and ensure that the doors and windows are closed when the air conditioner is turned on.
- **Advocate for green travel:** Implement vehicle management policies to encourage employees travelling along similar routes to carpool, promote the use of new energy vehicles, and encourage employees to prioritize public transportation, including subways, buses, etc.; if the time spent to reach the destination is within 2 hours by high-speed train, select high-speed train instead of air travel and practice the green travel.

Water Resources Management and Control



- **Water consumption evaluation:** Conduct water consumption evaluation to determine the water-conservation scenario and increase the water consumption benefits.
- **Water equipment management:** Carry out timely repair, maintenance and inspection, and regular maintenance of water use and water storage equipment such as faucets, avoiding waste of water resources due to hardware problems against "running out, overflowing, dripping, and leaking".
- **Cultivating awareness of water conservation:** We put up slogans in water consumption places such as tea rooms and toilets, requiring employees to save water, such as controlling the water flow when washing hands and turning off the faucet after use, so as to improve employees' awareness of the importance of water resources and encourage water conservation behaviors through publicity and training activities.
- **Water conservation performance:** Water consumption in 2025 decreased by approximately 22% compared with 2024.

Office Resource Management



- **Management of office consumables:** We formulate regulations on the management of office consumables, requiring that non-conventional consumables (such as bottled water, batteries, and disposable paper cups) need to be registered before requested, and personal water cups are advocated in routine work and meetings.
- **Encourage paperless office:** We use internal shared office resources to integrate and publish the Company's internal systems, documents, and notices online; optimize reimbursement systems and processes by introducing automated invoice recognition, direct transmission of expense data, streamlined approval workflows and the adoption of electronic invoices in place of paper receipts to enable paperless processing and eliminate physical storage and mailing requirements, thereby reducing administrative costs and optimizing office space utilization; advocate double-sided printing and stipulate that informal documents should be printed on single-sided waste paper. All color printers are default for monochrome printing. A separate application must be submitted for color printing registration. Place a paper recycling box next to the printer to collect reusable paper.
- **Remote smart office:** We use cloud service resources and PC digital applications to realize online collaborative work, and adopt green and intelligent traditional office models, while advocating for online cross-regional meetings and activities to reduce transportation carbon emissions.
- **Regulations on warehouse procurement:** Purchase materials according to the actual demand and inventory to avoid accumulation and waste of materials in stock; follow the principle of allocation before procurement to increase the utilization rate of materials.



Waste Management

- **Management of recyclable waste:** We reinforce the recycling of recyclable materials, reuse them as much as possible, and hand them over to a third party for recycling and disposal.
- **Hazardous waste management:** We continue to expand the use of Ming Yuan Cloud characteristic battery recycling bins, and specifically recycle and dispose of battery hazardous waste.
- **Non-recyclable waste management:** The building property service is responsible for regular cleaning of the waste.

Restroom

Let's Create a Better Environment Together
No kitchen waste in sinks

Friendly Reminder



Ming Yuan Cloud

Protect Earth with Low-Carbon Actions
Save paper

Friendly Reminder



Ming Yuan Cloud

Please dispose of paper towels in the bin to prevent clogging
For your safety: Do not stand or squat on the toilet

Friendly Reminder



Ming Yuan Cloud

Meeting Room

Recycle used batteries


Friendly Reminder



Ming Yuan Cloud

Turn off lights & screens after meetings


Friendly Reminder



Ming Yuan Cloud

This door is a single-swing design.
Open the RIGHT side. Do NOT open the LEFT side

Friendly Reminder



Ming Yuan Cloud

Pantry

Microwave Usage Guidelines


Friendly Reminder



Ming Yuan Cloud

1. Label items with your name when storing
2. Unlabeled and spoiled items will be cleaned by sanitation systems every Friday
3. Note: Maximum storage duration in workplace shared fridge is 7 days

Friendly Reminder



Ming Yuan Cloud

Angel Water Dispenser Instructions

Friendly Reminder



Ming Yuan Cloud

Workplace safety

Ensure workplace safety
Close access doors securely when entering or exiting


Friendly Reminder



Ming Yuan Cloud

Close doors quietly during lunch breaks

Friendly Reminder



Ming Yuan Cloud

Always close doors behind you
Guard against gate tailing

Friendly Reminder



Ming Yuan Cloud

Reminder of Green Office

Addressing Climate Change

Confronting the increasingly severe global climate change, Ming Yuan Cloud actively responds to the national strategic planning of "achieving carbon peak by 2030 and carbon neutrality by 2060" ("Dual Carbon") by incorporating climate change matters into strategic planning. With reference to standards such as the Task Force on Climate-related Financial Disclosures (TCFD) and the Stock Exchange's climate-related disclosure requirements, the Company has established a scientific and systematic climate change management system and response strategies starting from governance, strategy, risk management, and metrics and targets, striving to reduce greenhouse gas emissions and continuously enhancing corporate climate resilience.

1. Governance

To effectively address the risks and opportunities brought by climate change, Ming Yuan Cloud has established and continues to improve its climate change governance structure. The Board and senior management are responsible for the overall supervision and strategic guidance, and the ESG Working Group, authorized by senior management, is responsible for the implementation of measures against climate change. Meanwhile, the ESG Working Group continuously identifies and evaluates climate-related risks and opportunities to ensure the Company has the ability to address climate risks and seize the climate opportunities.

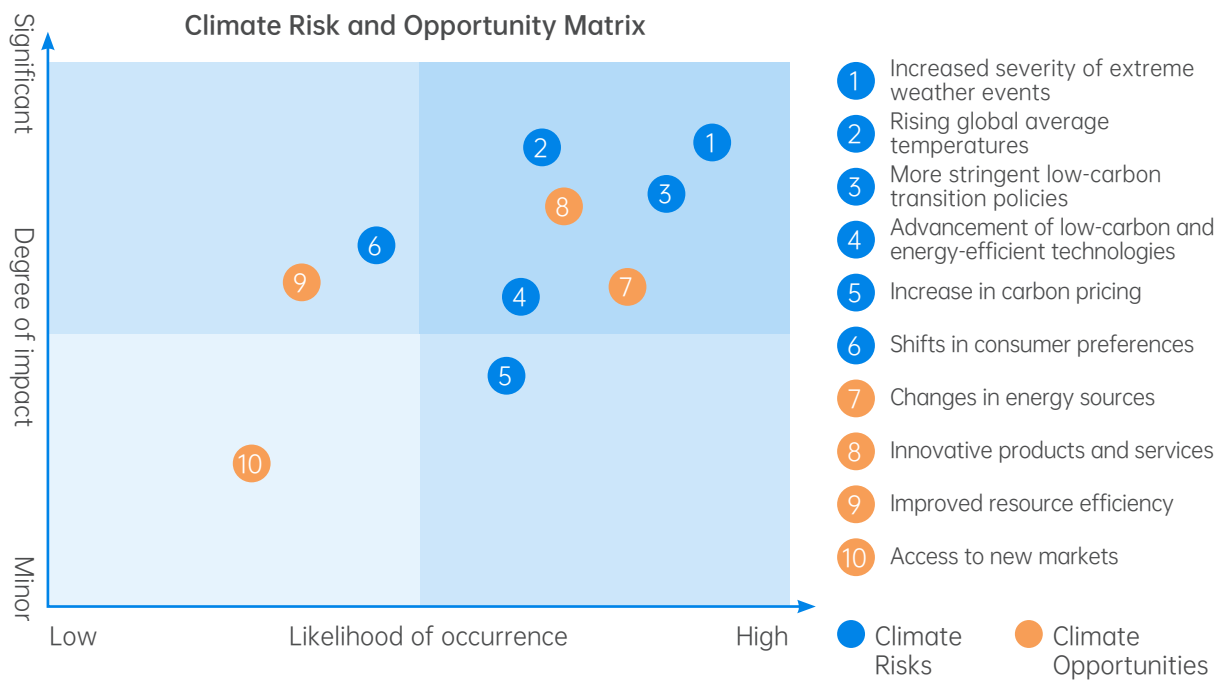
In addition, to ensure the Board understands the latest trends in climate-related risks and opportunities, we conduct regular internal training related to addressing climate change for the Board and senior management every year, and invite external experts to share insights on climate-related issues, so as to ensure the Board and senior management have appropriate skills and capabilities to supervise and address climate change risks and opportunities.

2. Strategy

To develop long-term climate change response capabilities, Ming Yuan Cloud has established scientific and reasonable climate change response strategies. The Company identifies, assesses and prioritizes climate risks and opportunities, and conducts climate scenario analysis to analyze the Company's resilience in addressing climate change under different scenarios.

Identification, Assessment and Prioritization of Climate Risks and Opportunities

During the Year, Ming Yuan Cloud established a list of climate-related risks and opportunities based on comprehensive consideration of business development, analyzing a total of 6 climate risk and 4 climate opportunity issues related to business development. Combining expert opinions, we performed materiality prioritization of the identified climate risks and opportunities from the two dimensions of "likelihood of occurrence" and "degree of impact", and identified 4 major climate risks and 2 major climate opportunities ("Major Climate Risks and Opportunities").



Impact Assessment Results of Major Climate Risks and Opportunities

Type of Risk/ Opportunity	Description of Risk/ Opportunity	Potential Impact			Likelihood of Occurrence	Degree of Impact	Impact Period
		Business Model	Value Chain	Finance			
Physical Risks	Increased severity of extreme weather events (such as rainstorms, typhoons, floods, etc.)	Critical infrastructure, such as office buildings and equipment rooms, is severely damaged, affecting information and data storage and transmission, leading to operational disruption.	Stability of power supply decreases, which easily triggers power failure events, leading to service interruption and affecting the continuity of customers' use of products and services.	Asset impairment Decrease in operating revenue Increase in operating expenses	High	Significant	Short-medium-and long-term
	Rise in global average temperature	Increase energy consumption and greenhouse gas emissions during the operational stage.					
Transition Risks	Stricter low-carbon transition policies	With the tightening of carbon reduction policies and regulations, and the intensification of government departmental supervision, the compliance pressure faced by enterprises is constantly increasing.	Cloud service and hardware equipment suppliers need to meet higher low-carbon standards, which may lead to price fluctuations in cloud resource leasing and server procurement.	Increase in operating expenses	High	Significant	Medium-and long-term
	Development of low-carbon and energy-saving technologies	Capital expenditures for the application of low-carbon and energy-saving technologies and equipment renovation are large in scale with long payback periods, pushing up operating costs and compressing profit margins in the short term.	Low-carbon and energy-saving renovation involves complex engineering implementation, which may lead to service interruption and construction delays, affecting customer experience.	Increase in operating expenses Decrease in operating revenue			

Type of Risk/ Opportunity	Description of Risk/ Opportunity	Potential Impact			Likelihood of Occurrence	Degree of Impact	Impact Period
		Business Model	Value Chain	Finance			
Climate Opportunities	Changes in energy sources	By investing in renewable energy, the proportion of renewable energy utilization can be gradually increased, achieving optimized energy structure and greenhouse gas emission reduction.	Reduce dependence on fossil fuels and avoid cost risks brought by energy price fluctuations through the procurement of renewable energy.	Decrease in operating expenses	High	Medium	Medium-and long-term
	Innovative products and services	Meeting customers' new demands for environmental protection, low carbon, sustainability, etc., helps the Company enhance the competitiveness of its products and services.	Sustainable products and services can serve as differentiated selling points to enter emerging projects such as green buildings and smart cities, more easily attracting customer attention and interest and bringing marketing advantages.	Increase in operating revenue	Moderate	Significant	Long-term

Likelihood of Occurrence		Degree of Impact		Impact Period	
High	<i>The likelihood of climate risk events leading to adverse impacts on the Company; or the likelihood of the Company obtaining additional benefits by responding to climate opportunity events.</i>	Significant	<i>The degree to which the occurrence of climate events causes positive or negative impacts on the Company's finance and business, judged based on the scale and nature of the business.</i>	Short-term: Next 2 years	<i>The time horizon over which the occurrence of climate events impacts the Company's finance and business.</i>
Moderate		Medium		Medium-term: By 2030	
Low		Minor		Long-term: By 2060	

Scenario Analysis of Climate Risks and Opportunities

Ming Yuan Cloud has identified various risks and opportunities brought by climate change to the Company's business model, value chain, and financial level. Given their long-term, complex, and uncertain characteristics, we have complied with the requirements of Part D of the ESG Code of the Stock Exchange, which are primarily based on the International Financial Reporting Standards S2 Climate-related Disclosure Standard, and used scenario analysis tools to analyze the impact of different global temperature rise scenarios on "Major Climate Risks and Opportunities", providing scientific support for formulating forward-looking and highly resilient response strategies.

Climate Scenario Analysis Principles:

Time Frame	To 2030, to 2060
Coverage	The entities covered are consistent with the annual report
High Contrast	To fully consider physical risks and transition risks caused by climate change, two scenarios with strong contrast are selected. Among them, a higher emission scenario brings higher physical risks, while a scenario committed to achieving a lower-carbon economy brings higher transition risks
Balance	The formulated scenarios fully consider socio-economic and physical impacts
Reasonable Assumptions	<ul style="list-style-type: none"> Analysis conducted in 2025, expecting asset locations to remain unchanged for a period of time Climate mitigation measures remain unchanged

Climate Scenario Model Settings:

Scenario Category	Low Emission Scenario	High Emission Scenario
Temperature Rise	Below 2°C	3°C~4°C
Reason for Selection	The emission reduction path of this scenario is basically consistent with the goal of temperature rise well below 2°C proposed in the Paris Agreement and the national "dual carbon" goal.	This scenario depicts a future where climate change intensifies due to the lack of effective climate action, providing a strong contrast.
Scenario Narrative	With the rapid transition from a fossil fuel-dependent economy to a renewable energy-driven economy, many countries start implementing strong climate mitigation measures to control global warming this century to not exceed 2.0°C above pre-industrial levels (1850).	Due to the continuous extraction of fossil fuels as the main energy source to drive global economic growth, greenhouse gas emissions are expected to remain at high levels until 2100, which may intensify the occurrence of extreme weather events.
Scenario Used for Physical Risk Assessment	IPCC SSP1-2.6	IPCC SSP5-8.5
Scenario Used for Transition Risk/Opportunity Assessment	IEA Net Zero Emissions Scenario (NZE)	IEA Stated Policies Scenario (STEPS)

Under the high emission scenario, the physical risks faced by Ming Yuan Cloud have the greatest impact, so we conducted risk analysis under this scenario. The results show that under the high emission scenario, the frequency and average intensity of extreme weather events (such as rainstorms, typhoons, floods, etc.) significantly increase, and the sea level rise caused by global temperature rise also becomes more serious. In response, we have formulated targeted mitigation actions to minimize and reduce the potential impacts on our business.

Physical Risk Type	Parameter ¹	SSP5-8.5 (High Emission Scenario)		Response Actions
		2030	2060	
Increased severity of extreme weather events (such as rainstorms, typhoons, floods, etc.)	Number of typhoons landing in China	Increase	Increase	<ul style="list-style-type: none"> • Install an extreme weather alarm system in the equipment room and provide a backup power supply to prepare for extreme cases. • Make sure to implement effective rain and moisture protection measures, and fully check and maintain the Company's internal drainage system to make it clear. In case of a coming typhoon, carefully check the building and equipment and take precautions. • The IT Department regularly conducts cloud data backup and disaster drills to ensure security and sustainable operations. • The Crisis Management Team is responsible for monitoring weather changes, conveying relevant information to employees in a timely manner, and initiating emergency measures in case of adverse weather conditions. • The Administrative Department organizes various safety training sessions for employees, cleans up potential hazardous materials in the office, and flexibly schedules working hours for employees.
	Average intensity of typhoons landing in China	Strengthen	Strengthen	
	Increase in annual expected losses brought by typhoons to China compared to 2015	About 5.6%	About 18.3%	

¹ Considering the availability of national-level data, the parameters are taken from the climate simulation and projection data of the Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC), among which the number and intensity of tropical cyclones in China are sourced from published journal papers.

Physical Risk Type	Parameter ¹	SSP5-8.5 (High Emission Scenario)		Response Actions
		2030	2060	
Rise in global average temperature	Global average temperature ²	Rise about 1.5°C	Rise about 2.7°C	<ul style="list-style-type: none"> Actively explore the use of green energy, while seeking opportunities to update existing configurations using energy-conservation technologies and equipment, improve energy utilization efficiency, and effectively reduce energy consumption. Enhance weather forecast monitoring, promptly collect high-temperature information, and accurately distribute safety alerts through Yuan Xiaomei CLUP and corporate group to remind employees to increase water intake against heatstroke and dehydration. Procure in advance heatstroke prevention supplies and equipment, including cooling medications such as Huoxiang Zhengqi Liquid, Shidishui, cooling oil, etc., as well as emergency supplies like towels, emergency medical kits, and ice cubes for precautionary purposes.
	Average sea level height ³	Rise about 0.1m	Rise about 0.3m	

Under the low-emission scenario, policy regulation is the most stringent, and the degree of impact of transition risks and opportunities on Ming Yuan Cloud is the greatest; therefore, we conducted risk analysis under this scenario. The results show that under the low-emission scenario, global climate policies become stricter, the energy structure transition accelerates, and business models face challenges and opportunities for green transition. Consequently, we actively monitor policy and market changes, incorporate low-carbon transition into our strategic planning, and proactively seize industry transition opportunities through the low-carbon upgrading of products and services and the green reconstruction of the operational system, systematically addressing potential transition risks to solidify the foundation of sustainable development with forward-looking strategic layout.

² Changes in average temperature relative to 1850-1900.

³ Changes in average sea level height relative to 1955-2014.

Transition Risk/ Opportunity Type	IEA Net Zero Emissions Scenario (Low-emission Scenario)	Response Actions
Stricter low-carbon transition policies	Climate Policy: Major countries and regions worldwide announce their respective carbon neutrality paths, including the "Dual Carbon" strategic planning proposed by China, and strictly implement them.	<ul style="list-style-type: none"> Regularly monitor the development trends of laws and regulations to ensure compliant operation. Actively practice the green and low-carbon concept in the routine business activities of the Company, such as promoting paperless office work, encouraging online office.
Development of low-carbon and energy-saving technologies	Greenhouse Gas Emissions ⁴ : By 2030, China's carbon dioxide emissions per unit of Gross Domestic Product (GDP) will drop by more than 65% compared to 2005.	<ul style="list-style-type: none"> Comprehensively evaluate the cost-effectiveness of low-carbon and energy-saving technology investment projects from multiple dimensions such as technical feasibility, economic rationality, and environmental impact.
Changes in energy sources	Energy Structure: The replacement of traditional fossil fuels with new energy is the main transition trend. By 2030, the demand for oil and natural gas will drop by approximately 20% ⁵ , and by 2060, the proportion of renewable energy will increase to 51.8% ⁶ .	<ul style="list-style-type: none"> Gradually deploy distributed photovoltaic power generation projects based on own operational conditions and regional conditions. Purchase renewable energy through methods such as direct power purchase agreements signed with renewable energy power generators or energy suppliers and participation in the green power trading market.
Innovative products and services	Business Model: Accelerate the transition from a traditional economic model dependent on fossil fuels to a green economic model driven by renewable energy.	<ul style="list-style-type: none"> Launch sustainable products and services, and on the basis of the strategic layout of "SaaS+PaaS+" ecological diversified product value chain management, deeply develop AIGC interactive technology to help customers achieve digital and green transformation and upgrading, and accelerate the realization of carbon emission reduction on the value chain.

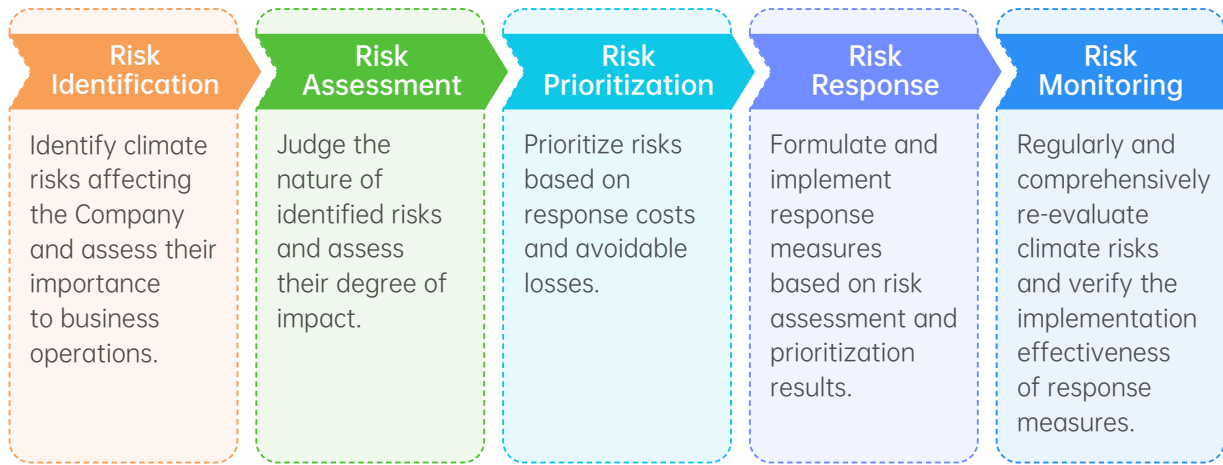
⁴ Progress Report on the Implementation of China's National Determined Contribution Target (2022)

⁵ IEA Net Zero Roadmap: A Global Pathway to Keep the 1.5°C Goal in Reach

⁶ World Energy Outlook 2060

3. Risk Management

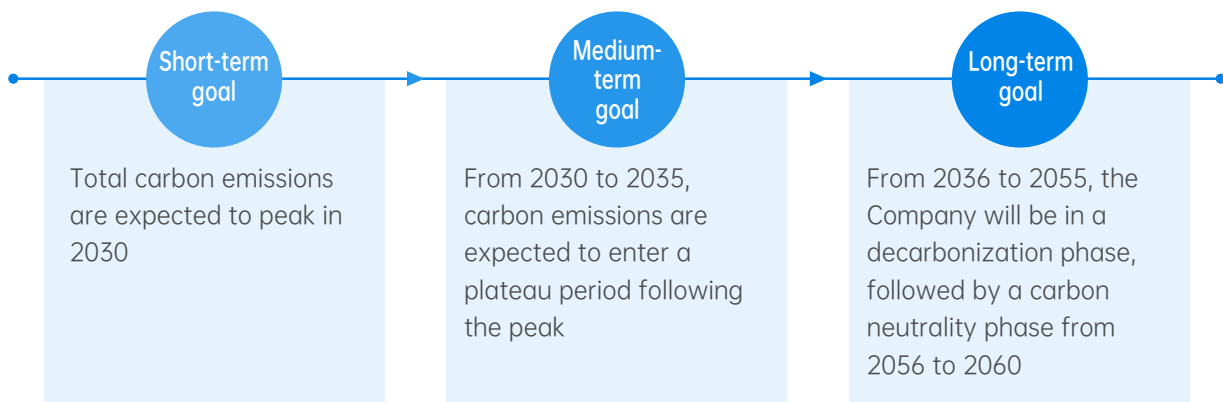
We have deeply integrated climate risks into the Company's risk management system, clarifying the responsibilities of relevant departments and the management requirements and specifications for key processes. Meanwhile, we manage climate-related risks according to the process of "risk identification, risk assessment, risk prioritization, risk response, and risk monitoring". Among them, for the identification, assessment, and prioritization of climate risks and opportunities, please refer to the "Identification, Assessment and Prioritization of Climate Risks and Opportunities" section of the Report.



Climate Risk Management Process

4. Metrics and Targets

We actively respond to the national "dual carbon" strategic planning, and based on our own business operation characteristics and resource conditions, have formulated scientific and reasonable climate strategic targets and built a supporting indicator system to provide robust data support for the achievement of these targets. Meanwhile, we have incorporated climate-related indicators into the performance evaluation system for management personnel, using performance-based incentives to advance the implementation of our sustainability strategy and the attainment of our emission reduction goals.



During the Year, we carried out an organizational greenhouse gas emission verification in accordance with the requirements of the Guidelines for the Verification of Organizational Greenhouse Gas Emissions (SZDB/Z 70-2018) and the Guidelines for Quantification and Reporting of Organizational Greenhouse Gas Emissions (SZDB/Z69-2018). The verification boundary is the Company's office building in Shenzhen, aiming to measure and monitor greenhouse gas emissions generated during the production and operation process, so as to assess key emission sources and major energy-consuming areas. At the same time, we achieved carbon neutrality for the operation of the office building in Shenzhen through purchasing green electricity and certified carbon credits, and obtained the "Carbon Neutrality Certificate" and "Green and Low-Carbon Enterprise Certificate" issued by qualified third-party institutions.



Carbon Neutrality Certificate



Green and Low-Carbon Enterprise Certificate

Sustainable Products and Services

Ming Yuan Cloud closely aligns with the global trend toward green and low-carbon transformation and sustainable development. Focusing on the core ESG needs of the construction, real estate, and property marketing sectors, we leverage technological innovation as our core driving force to develop and launch a series of sustainable products and services that integrate environmental protection, safety, and efficiency. By harnessing advanced technologies such as AI, IoT, digital twins, and VR, we deeply embed green development principles and digital capabilities into products and services, empowering clients to enhance their ESG governance standards and commercial value.

Case: Integrating Environmental Protection and Safety through Technology – LinkForce

The green and low-carbon transition and safety management of the construction industry has gradually become a focus topic of global attention. In this context, we innovatively launched LinkForce, a digital product deeply integrating environmental protection and safety based on the “AI+IoT+App” technical architecture.

- **At the environmental dimension**, the product terminal adopts a low-power design, with a single deployment battery life of up to 2.5 years, significantly reducing the frequency of battery replacement, reducing electronic waste generation from the source, and thereby reducing the project full-life-cycle carbon emissions;
- **At the social dimension**, the product system relies on precise positioning and AI judgment technology to build an active risk intervention mechanism of precise matching of “person – time – space – task”, effectively guaranteeing the life safety of front-line operators.

Currently, LinkForce has commenced pilot collaboration with Hip Hing Construction in Hong Kong, empowering the high-quality development of the construction industry with technical innovation.

Case: Reconstructing Real Estate Full-Life-Cycle Management – Smart Asset Operation Solution

In the era of existing asset management, global asset owners face common challenges in improving operational efficiency, reducing operation and maintenance energy consumption, and optimizing tenant experience. In response, we have launched a Smart Asset Operation Solution based on an integrated "AI + App" operational platform. The solution provides end-to-end services from leasing and tenant acquisition to daily operation and maintenance, promoting the green and intelligent transition of real estate operation with digitalization.

- **At the environmental dimension**, this solution achieves 100% paperless operation in all phases such as contract signing and work order inspection, reducing material consumption and establishing traceable green operation records;
- **At the governance and economic dimension**, this solution precisely matches market and tenant needs through AI models, shortens the vacancy period of housing resources, improves the occupancy rate, and optimizes space resource allocation through intelligent scheduling to achieve asset value maximization.

Currently, the solution has been successfully implemented in the Hong Kong-Shenzhen Innovation and Technology Park, which not only improves the space service response speed but also reduces energy waste through refined management, setting a benchmark for smart parks in the Greater Bay Area. In the future, leveraging our international delivery experience, the Company plans to expand into the Middle East and developed markets, exporting "China-standard" solutions that integrate green, low-carbon, efficient and intelligent capabilities to unlock asset value for global clients.

Case: Digital Twins Reshaping Global Property Purchase Experience – Cloud Sales Office

Amid globalization and digital transformation in the real estate sector, traditional heavy-asset marketing models often suffer from resource waste and operational inefficiencies. Guided by green marketing principles, we utilize VR rendering and digital twin technologies to develop a high-fidelity Cloud Sales Office solution that integrates physical and virtual experiences.

- **Low-carbon, dematerialized practice:** By replacing traditional physical scale models made of plastic, wood, and acrylic with digital models, the solution reduces construction waste from showroom setup and lowers carbon emissions associated with material transportation and dismantling;
- **Lifecycle digital assets:** Compared with one-off physical display materials, VR-based digital assets can be updated and reused in real time in line with project construction progress, thereby maximizing resource utilization.

The solution has completed large-scale validation in the Southeast Asian market, with dozens of benchmark projects successfully implemented. By replacing high-cost offline marketing materials with digital experiences, it aligns with local user preferences while leveraging digital twin technology to overcome geographical constraints and enhance remote decision-making efficiency for overseas clients, delivering both commercial and social value. Looking ahead, building on our successful experience in Southeast Asia, we plan to expand into high-end real estate markets in the Middle East and mature European markets through pilot deployments. Through digital solutions, we aim to help global property developers reduce marketing-related energy consumption, optimize customer experience, and promote the digital and green transformation of the global real estate marketing industry, showcasing China's technological expertise.



Cloud Sales Office VR Real Scene

Technology for Social Good, Giving Back to the Society

Ming Yuan Cloud is dedicated to becoming a responsible partner in digital transformation. While promoting industrial upgrading, we actively fulfill our corporate citizenship responsibilities. Guided by our philosophy of "From society, for society", we unite incremental acts of goodwill to generate collective impact and continuously empower sustainable social development.



Anchored in high-quality development, the Company remains committed to technological innovation and strives to act as a responsible corporate citizen. We deeply integrate technological advancement into our philanthropic practices, proactively allocate resources to charitable initiatives, actively engage in community services, and contribute to building a fair and harmonious beautiful society.

Social Contribution

We continuously optimize the operational mechanism of our "Yuan Public Welfare" program by establishing a company-wide participation platform. Employees are encouraged to accumulate charitable funds through everyday contributions, transforming "small actions" into "collective impact". Through sustained efforts, we support the improvement of educational environments for children in under-resourced mountainous areas, empowering their learning and personal development.

The Original Aspiration of Yuan Public Welfare

"Education shapes the future. Our aspiration is to ensure that children in under-resourced regions have access to more comprehensive educational opportunities and broader life choices."

– Gao Yu, Chairman of Ming Yuan Cloud

Case:

Volunteer Teaching Initiative – Picture Book Reading and Basketball Fundamentals

In April 2025, Ming Yuan Cloud organized volunteers to visit a rural school to carry out a public welfare teaching program themed "Picture Book Reading and Basketball Fundamentals", supporting rural education through diversified approaches. Volunteers conducted picture book reading sessions for second-grade students, stimulating their interest in reading and imagination through engaging storytelling and interactive exercises. For fifth-grade students, volunteers provided introductory basketball training to enhance physical fitness and foster teamwork awareness. Additionally, more than 30 picture books were donated to enrich the school's reading corner. Following the activity, students demonstrated heightened enthusiasm for reading and sports. Volunteers documented key highlights and improvement suggestions in teaching journals to refine future initiatives. Through such efforts, Ming Yuan Cloud continues to fulfill its social responsibilities and enrich educational opportunities in rural communities.



Case: Expert Teaching Initiative – Interdisciplinary Demonstration and Teacher Development Support

From April to June 2025, Ming Yuan Cloud, in collaboration with the “Friends Camp” program, organized subject-matter experts to deliver interdisciplinary teaching sessions at rural schools. The team conducted a total of 15 demonstration lessons across English, Chinese, and Mathematics, employing contextualized scenarios and differentiated instruction to address key challenges faced by rural students, including difficulties in writing, weak English foundations, and limited teacher development resources. In addition, the expert team engaged local teachers in in-depth discussions on classroom management and smart teaching strategies, and donated teaching support materials to help establish a sustainable, school-based teacher development framework. Through these efforts, Ming Yuan Cloud actively promotes equitable access to educational resources.



Case: Supplies Donation – Table Tennis Tables Supporting Rural Sports Education

During the Year, the Company donated 4 outdoor weather-resistant table tennis tables to partner rural schools to help alleviate the shortage of sports facilities. Meanwhile, we also focused on long-term maintenance by providing professional protection suggestions and maintenance guidance to the schools. This initiative not only enriches students' extracurricular lives and broadens their choices for after-school activities, but also supports the physical and mental health development of rural youth with practical actions, contributing to the “National Fitness” campaign.



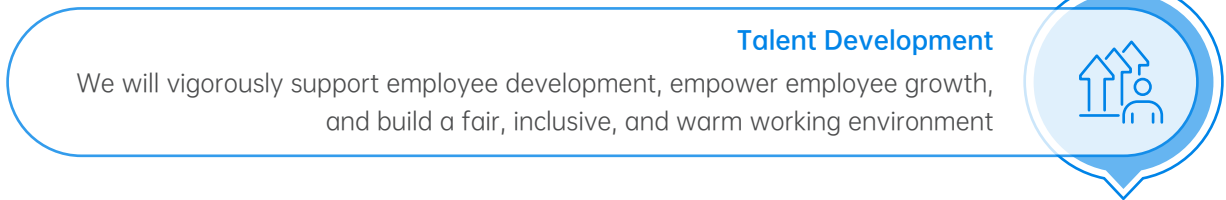
Looking forward to 2026

In 2026, we will stay committed to the values of “equality, simplicity and courage; partnership and professionalism; as well as openness, innovation and customer achievement” and steadfastly advance our corporate mission of “Focusing on digital technology consistently to promote industrial upgrading”, striving to become the most trusted partner for the digitalization of the real estate ecosystem.



Innovative Products

We will continue to develop innovative products, embrace AI technology, promote digital transformation, and focus on digital technology to assist industrial upgrading



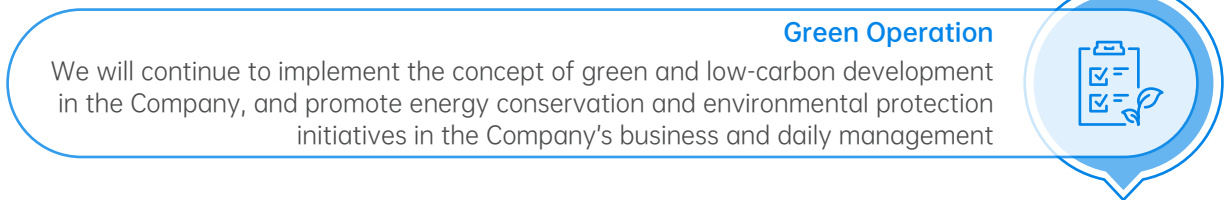
Talent Development

We will vigorously support employee development, empower employee growth, and build a fair, inclusive, and warm working environment



Corporate Governance

We will continue to uphold business ethics standards, constantly optimize corporate governance efficiency, and adhere to compliant operations



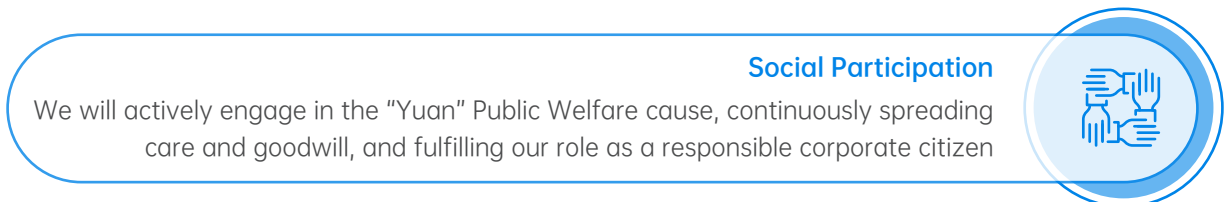
Green Operation

We will continue to implement the concept of green and low-carbon development in the Company, and promote energy conservation and environmental protection initiatives in the Company's business and daily management



Responsible Supply Chain

We will continuously build a responsible supply chain and work together with ecological partners to promote industrial development



Social Participation

We will actively engage in the “Yuan” Public Welfare cause, continuously spreading care and goodwill, and fulfilling our role as a responsible corporate citizen

Appendix I ESG KPI Data Sheet in 2025

Environmental Subject Area

KPIs		Unit	2025
Emissions	SO2 emissions	kg	0.04
	NOx emissions	kg	1.94
	PM emissions	kg	0.14
Greenhouse Gas ("GHG") emissions	GHG emissions (Scope 1)	tCO ₂ e	7.09
	GHG emissions (Scope 2)	tCO ₂ e	780.28
	Total GHG emissions (Scope 1 + Scope 2)	tCO ₂ e	787.37
	GHG emission intensity (Scope 1 + Scope 2)	tCO ₂ e/m ²	0.03
	Total GHG emissions (Scope 3)	tCO ₂ e	4,053.26
	Category 1: Purchased services	tCO ₂ e	2,360.16
	Category 2: Capital goods	tCO ₂ e	14.39
	Category 3: Fuel and energy activities	tCO ₂ e	282.62
	Category 5: Waste generated in operations	tCO ₂ e	53.84
	Category 6: Employee business travel	tCO ₂ e	580.80
Category 7: Employee commuting	tCO ₂ e	761.45	
Hazardous wastes	Total hazardous wastes	kg	131.88
	Intensity of hazardous wastes	kg/m ²	0.004
Non-hazardous wastes	Total non-hazardous wastes	tonne	124.00
	Intensity of non-hazardous wastes	tonne/m ²	0.004
Energy consumption	Total energy consumption	Thousand kWh	1,647.51
	Direct energy consumption	Thousand kWh	23.11
	Indirect energy consumption	Thousand kWh	1,624.40
	Energy consumption intensity	Thousand kWh/m ²	0.05
	Total electricity consumption	Thousand kWh	1,624.40
	Gasoline consumption	Litre	2,664.00
Water consumption	Water consumption	m ³	9,639.01
	Water consumption intensity	m ³ /m ²	0.32

Notes on Environmental Data and Factors

1. The time span of environmental data is from 1 January 2025 to 31 December 2025; the scope of data collection covers the Company's headquarters in Shenzhen and its R&D base in Wuhan.
2. GHG emissions (Scope 1) mainly come from the fuel consumption by official vehicles, while GHG emissions (Scope 2) are generated from purchased electricity consumption, with the data source from the payment bills of related expenses and the administrative statistical ledgers. GHG emissions (Scope 2) are calculated using the location-based method. For the GHG emission factors of purchased electricity, please refer to the 2023 Regional Average Carbon Dioxide Emission Factors issued by the Ministry of Ecology and Environment of the PRC on 31 December 2025, and for other energy emission factors, please refer to the "Environmental KPIs Reporting Guide" issued by the Stock Exchange.
3. The types of energy consumed by the Company in 2025 include fuel for official vehicles and purchased electricity, with the data source from the payment bills of related expenses and the administrative statistical ledgers; for the energy consumption factors, please refer to the conversion factors provided by the International Energy Agency and "GB/T2589-2008 General Principles for Calculation of the Comprehensive Energy Consumption".
4. Hazardous wastes include waste batteries, waste lamp tubes, waste light bulbs, waste ink cartridges and toner cartridges.
5. Non-hazardous wastes include office wastes generated for administrative office.
6. The water supply of the Company comes from the municipal water supply network, with the data sources from financial records and administrative statistical ledgers.

Social Subject Area

KPIs		2025	
Total workforce by gender, employment type, age group and geographical region			
		Number of employees (person)	Percentage (%)
By gender	Male	1,078	64.82%
	Female	585	35.18%
By employment type	Full-time	1,554	93.45%
	Intern	109	6.55%
By age group	Below 30	584	35.12%
	Aged 31-40	930	55.92%
	Aged 41-50	142	8.54%
	Above 50	7	0.42%
By geographical region	Chinese Mainland	1,646	98.98%
	Overseas and Hong Kong, Macao and Taiwan	17	1.02%
Total workforce		1,663	

KPIs		2025	
Employee turnover rate by gender, age group and geographical region			
		Number of Employee turnovers (person)	Turnover rate (%)
By gender	Male	403	27.21%
	Female	369	38.68%
By age group	Below 30	463	44.22%
	Aged 31-40	269	22.44%
	Aged 41-50	37	20.67%
	Above 50	3	30.00%
By geographical region	Chinese Mainland	768	31.81%
	Overseas and Hong Kong, Macao and Taiwan	4	19.05%
Health and Safety			
Number of work-related fatalities		0 (no work-related fatalities occurring in the past three years)	
Lost working days due to work injury		32	
Percentage of employees trained and average training hours completed per employee by gender and by employee category			
		Percentage of employees trained (%)	Average training hours completed per employee (hour)
By gender	Male	88%	18.42
	Female	89%	17.67
By rank	Senior management	94%	14.98
	Middle management	95%	14.10
	Common employees	87%	18.70

KPIs		2025
Number of Suppliers		
Number of Suppliers	East China	96
	South China	155
	Central China	40
	North China	76
	Southwest China	19
	Northeast China	0
	Northwest China	0
	Hong Kong, Macao and Taiwan regions	4
Customer Service Data		
Number of customer complaints (time)		67
Number of follow-up visits (time)		67
Community Investment Data		
Money Contributed (RMB)		100,000
Number of Employees Contributed		15

Appendix II Index to ESG Code

Part B: Mandatory Disclosure Requirements

ESG Indicators	Disclosure	Corresponding Sections
<p>Governance Structure</p> <p>A statement from the board containing the following elements:</p> <ul style="list-style-type: none"> (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses. 	Disclosed	Our ESG Governance
<p>Reporting Principles</p> <p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:</p> <p>Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</p> <p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</p> <p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p>	Disclosed	About The Report
<p>Reporting Boundary</p> <p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.</p>	Disclosed	About The Report

Part C: "Comply or explain" Provisions

ESG Indicators		Disclosure	Corresponding Sections
A1 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Disclosed	Green Development, Low-Carbon Future
A1.1	The types of emissions and respective emissions data.	Disclosed	Appendix I
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I
A1.5	Description of emission target(s) set and steps taken to achieve them.	Disclosed	Green Development, Low-Carbon Future
A1.6	Description of how hazardous and nonhazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Disclosed	Green Development, Low-Carbon Future
A2 General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Disclosed	Green Development, Low-Carbon Future
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Disclosed	Green Development, Low-Carbon Future
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Disclosed	Green Development, Low-Carbon Future
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable, as our main business does not involve the use of any packaging materials.	–

ESG Indicators		Disclosure	Corresponding Sections
A3 General Disclosure	Policies on minimizing the issuer's significant impact on the environment and natural resources.	Disclosed	Green Development, Low-Carbon Future
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Disclosed	Green Development, Low-Carbon Future
B1 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Disclosed	People-Oriented, Moving Forward Together
B1.1	Total workforce by gender, employment type (for example, full-time or part-time), age group and geographical region.	Disclosed	Appendix I
B1.2	Employee turnover rate by gender, age group and geographical region.	Disclosed	Appendix I
B2 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to providing a safe working environment and protecting employees from occupational hazards.	Disclosed	People-Oriented, Moving Forward Together
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Disclosed	Appendix I
B2.2	Lost working days due to work injury.	Disclosed	Appendix I
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Disclosed	People-Oriented, Moving Forward Together
B3 General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Disclosed	People-Oriented, Moving Forward Together
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Disclosed	Appendix I
B3.2	The average training hours completed per employee by gender and employee category.	Disclosed	Appendix I
B4 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to preventing child or forced labor.	Disclosed	People-Oriented, Moving Forward Together
B4.1	Description of measures to review employment practices to avoid child and forced labor.	Disclosed	People-Oriented, Moving Forward Together

ESG Indicators		Disclosure	Corresponding Sections
B4.2	Description of steps taken to eliminate such practices when discovered.	Disclosed	People-Oriented, Moving Forward Together
B5 General Disclosure	Policies on managing environmental and social risks of the supply chain.	Disclosed	Operating with Integrity, Gathering Strength for Win-Win
B5.1	Number of suppliers by geographical region.	Disclosed	Appendix I
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Disclosed	Operating with Integrity, Gathering Strength for Win-Win
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Disclosed	Operating with Integrity, Gathering Strength for Win-Win
B5.4	Description of practices used to promote environmentally preferable products and service when selecting suppliers, and how they are implemented and monitored.	Disclosed	Operating with Integrity, Gathering Strength for Win-Win
B6 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	Disclosed	Quality Innovation and Technology Empowering Committed to Success through Sincere Services
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable, as our core business doesn't involve any safety or health risks related to products.	–
B6.2	Number of products and services related complaints received and how they are dealt with.	Disclosed	Committed to Success through Sincere Services Appendix I
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Disclosed	Quality Innovation and Technology Empowering
B6.4	Description of quality assurance process and recall procedures.	Disclosed	Quality Innovation and Technology Empowering

ESG Indicators		Disclosure	Corresponding Sections
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Disclosed	Quality Innovation and Technology Empowering
B7 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to bribery, extortion, fraud and money laundering.	Disclosed	Operating with Integrity, Gathering Strength for Win-Win
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases.	Disclosed	Operating with Integrity, Gathering Strength for Win-Win
B7.2	Description of preventive measures and whistleblowing procedures, and how they are implemented and monitored.	Disclosed	Operating with Integrity, Gathering Strength for Win-Win
B7.3	Description of anti-corruption training provided to directors and staff.	Disclosed	Operating with Integrity, Gathering Strength for Win-Win
B8 General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Disclosed	Technology for Social Good, Giving Back to the Society
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Disclosed	Technology for Social Good, Giving Back to the Society
B8.2	Resources contributed (e.g. money or time) to the focus area.	Disclosed	Technology for Social Good, Giving Back to the Society

Part D: Climate-related Disclosures

ESG Indicators	Indicator Requirements	Corresponding Sections
Governance		
D19(a)	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.	Addressing Climate Change – Governance
D19(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	Addressing Climate Change – Governance
Strategy		
D20(a)	Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term.	Addressing Climate Change – Strategy
D20(b)	Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk.	Addressing Climate Change – Strategy
D20(c)	Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur.	Addressing Climate Change – Strategy
D20(d)	Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Addressing Climate Change – Strategy
D21(a)	A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain.	Addressing Climate Change – Strategy
D21(b)	A description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Addressing Climate Change – Strategy
D22(a)	Information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation.	Addressing Climate Change – Strategy
D23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Addressing Climate Change – Strategy

ESG Indicators	Indicator Requirements	Corresponding Sections
D24(a)	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.	After assessment, the Company is currently unable to separately identify the relevant impacts, and the measurement methods used to assess such impacts have excessively high uncertainty. The quantitative information estimated based on this does not have reference value. For relevant qualitative information, please refer to "Addressing Climate Change – Strategy".
D24(b)	The climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	After assessment, the Company does not have such material risks.
D25(a)	How the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration its investment and disposal plans; and its planned sources of funding to implement its strategy.	After assessment, the Company is currently unable to separately identify the relevant impacts, and the measurement methods used to assess such impacts have excessively high uncertainty. The quantitative information estimated based on this does not have reference value. For relevant qualitative information, please refer to "Addressing Climate Change – Strategy".
D25(b)	How the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	
D26(a)	The issuer's assessment of its climate resilience as at the reporting date.	Addressing Climate Change – Strategy
D26(b)	How and when the climate-related scenario analysis was carried out.	Addressing Climate Change – Strategy
Risk Management		
D27(a)	The processes and related policies it uses to identify, assess, prioritize and monitor climate-related risks.	Addressing Climate Change – Risk Management
D27(b)	The processes the issuer uses to identify, assess, prioritize and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities).	Addressing Climate Change – Risk Management
D27(c)	The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Addressing Climate Change – Risk Management

ESG Indicators	Indicator Requirements	Corresponding Sections
Metrics and Targets		
D28(a)	Scope 1 greenhouse gas emissions	Appendix I
D28(b)	Scope 2 greenhouse gas emissions	Appendix I
D28(c)	Scope 3 greenhouse gas emissions	Appendix I
D29(a)	Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions.	Appendix I
D29(b)	Disclose the approach it uses to measure its greenhouse gas emissions.	Appendix I
D29(c)	For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions.	Appendix I
D29(d)	For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	Appendix I
D30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	After assessment, the Company currently has no assets that will be significantly affected by climate-related transition risks and physical risks, nor does it have any assets involving climate-related opportunities for the time being.
D31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	
D32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	
D33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	
		After assessment, the Company's expenditure for climate-related risks and opportunities involves only operating expenditure and does not involve capital expenditure, financing or investment for the time being.

ESG Indicators	Indicator Requirements	Corresponding Sections
D34(a)	An explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis).	During the Reporting Period, the Company has not applied carbon pricing in its decision-making.
D34(b)	The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions.	
D35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement.	Addressing Climate Change – Metrics and Targets
D36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	Since paragraph 36 is an encouraged disclosure, the Report does not disclose industry indicators for the time being.
D37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.	Addressing Climate Change – Metrics and Targets
D38	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target.	
D39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	

ESG Indicators	Indicator Requirements	Corresponding Sections
D40	<p>For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:</p> <p>(a) which greenhouse gases are covered by the target;</p> <p>(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;</p> <p>(c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;</p> <p>(d) whether the target was derived using a sectoral decarbonization approach; and</p> <p>(e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target.</p>	Appendix I
D41	<p>In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of (i) cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).</p>	<p>The Company has thoroughly reviewed cross-industry metrics and considered their applicability, but has not incorporated industry-specific metrics into its considerations.</p>



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