

2024

SUS ENVIRONMENT SUSTAINABILITY REPORT



About This Report

This report is the third sustainability report publicly released by Shanghai SUS ENVIRONMENT Co., Ltd. (hereinafter referred to as "SUS ENVIRONMENT"). It outlines the main sustainable development strategies and performance of SUS ENVIRONMENT in 2024.

Time Range

This report is an annual report, covering the period from January 1, 2024 to December 31, 2024. Some related information may trace back to periods outside the reporting period.

Reporting Scope

The content of this report covers Shanghai SUS ENVIRONMENT Co., Ltd. and its holding companies. The environmental data disclosed in the report covered 39 waste-to-energy projects under the company's operational control, as well as the sustainability performance of the company's other businesses.¹

Reporting Principle

We believe that the high-quality report will serve as an effective means of information disclosure to assist the company's sustainable development management. Therefore, the principles of materiality, balance, quantification and consistency were adhered to in the preparation of this report, taking into account the context of sustainable development, in order to define the content of the report and the way in which the information is presented.

Description of the Report Title

For the convenience of presentation and reading, "Shanghai SUS ENVIRONMENT Co., Ltd." is also referred to as "SUS ENVIRONMENT", "SUS", "company" "enterprise" or "we" in this report.

Reference Standard

The report is mainly compiled with reference to the Global Reporting Initiative's *Sustainability Reporting Standards* (GRI Standards) core standards, the *EU Sustainability Reporting Standards* (ESRS Standards), and the *Securities Exchange Self-Regulatory Guidelines for Listed Companies No. 14—Sustainability Reporting (Trial)* issued by the Shanghai Securities Exchange, while also considering and responding to the United Nations Sustainability Development Goals (SDGs).

Reliability Guaranteed

The information and cases disclosed in the report originate from the company's official documents, statistical reports, and relevant public information, and have been reviewed by the Board of Directors.

Accessibility and Feedback

The report is available in both Chinese and English versions. You can send an application to this email address: SUSbranding@shsus.com, and we will send the electronic version of the report to you as soon as we receive your email.

^① Biodiversity protection involves environmental remediation business.

“ Actions speak louder than words. Only by taking solid steps in each action can we create a cleaner and more friendly living environment, truly realizing the creation of sustainable value for customers, employees, investors, and all stakeholders. ”

Dr. LONG Jisheng

Chairman and CEO of SUS ENVIRONMENT

Let's Collaborate to Accomplish Something Remarkable around World

We are pleased to share SUS ENVIRONMENT's 2024 *Sustainability Report* with you all. 2024 marks the 16th anniversary of our company. With the vision of becoming a global leader in comprehensive environmental services, we embark on a new journey. Despite challenging external conditions, we have made significant progress in sustainability management.

We are committed to creating a cleaner and more friendly living environment.

In 2024, we processed 16,234,600 tons of waste, 129,923 tons of sewage sludge, and 99,968 tons of kitchen waste. Through technology innovation, we converted waste into energy, achieving 5637.66 GWh of annual on-grid green electricity. We enhanced resource conservation and efficient utilization by actively recovering waste heat from waste-to-energy operations, bringing clean heating to households while driving urban green and low-carbon development through dual material-energy circulation systems.

Quality is a fundamental safeguard for production and life.

We enhance our quality management through innovation-driven approaches and operational excellence. In 2024, the company-developed *Enterprise Standard for Municipal Solid Waste Incinerator Grates* was recognized as a "Shanghai Standard." Our Wuxi equipment manufacturing plant achieved AAA-Level Green Factory Certification. By December 31, 2024, 18 waste-to-energy projects had been rated as National AAA-Level Plants.

We are fully aware that sustainability cannot be achieved without talent development.

A diverse, equal, and inclusive work environment not only helps attract and retain top talent but also fosters employee motivation and creativity. In 2024, several outstanding professionals from different countries joined our company. By actively listening to our employees, we identified "cross-cultural integration" as the key to strengthening team cohesion. Throughout the year, our corporate social responsibility (CSR) initiatives garnered growing recognition and attracted attention from prominent media outlets, including People's Daily, China Business Network's CSR Ranking, and Southern Weekly.

The report serves as a reflection on the past, while proactive actions will continue to shape the future. SUS ENVIRONMENT remains committed to maintaining a keep a beginner's mindset, striving to deliver sustainable value creation for clients, employees, investors, and all other stakeholders through purposeful and consistent efforts.

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01

About SUS ENVIRONMENT

SUS ENVIRONMENT is a global leading comprehensive environmental service provider. It focuses on the investment, construction, operation and technical transformation of waste-to-energy projects and covers the investment, construction and operation of Low-carbon Eco-industrial parks, the supply of incineration equipment and key technologies, sludge treatment and disposal, comprehensive energy utilization, environmental remediation, low-carbon solutions and other fields.

Mission: Create a cleaner and more friendly living environment

Vision: Global leading comprehensive environmental service provider

Values: Integrity&Responsibility, Action&Innovation, Teamwork, Customer First



SUS ENVIRONMENT
Global Leading Comprehensive
Environmental Service Provider

TOP 1 worldwide

Waste Incineration Equipment &
Technology Provider

287 Waste-to-Energy Plants
300,000 tons/day

TOP 3 worldwide

Low-carbon Eco-industrial Park
Investor

100 million
Population served

120,000 tons/day
Approximately designed capacity

89
Low-carbon
Eco-industrial Parks

18,000 GWh/year
Green electricity generated

33
Synergistic heating projects

2.85 million tons/year
Steam supplied

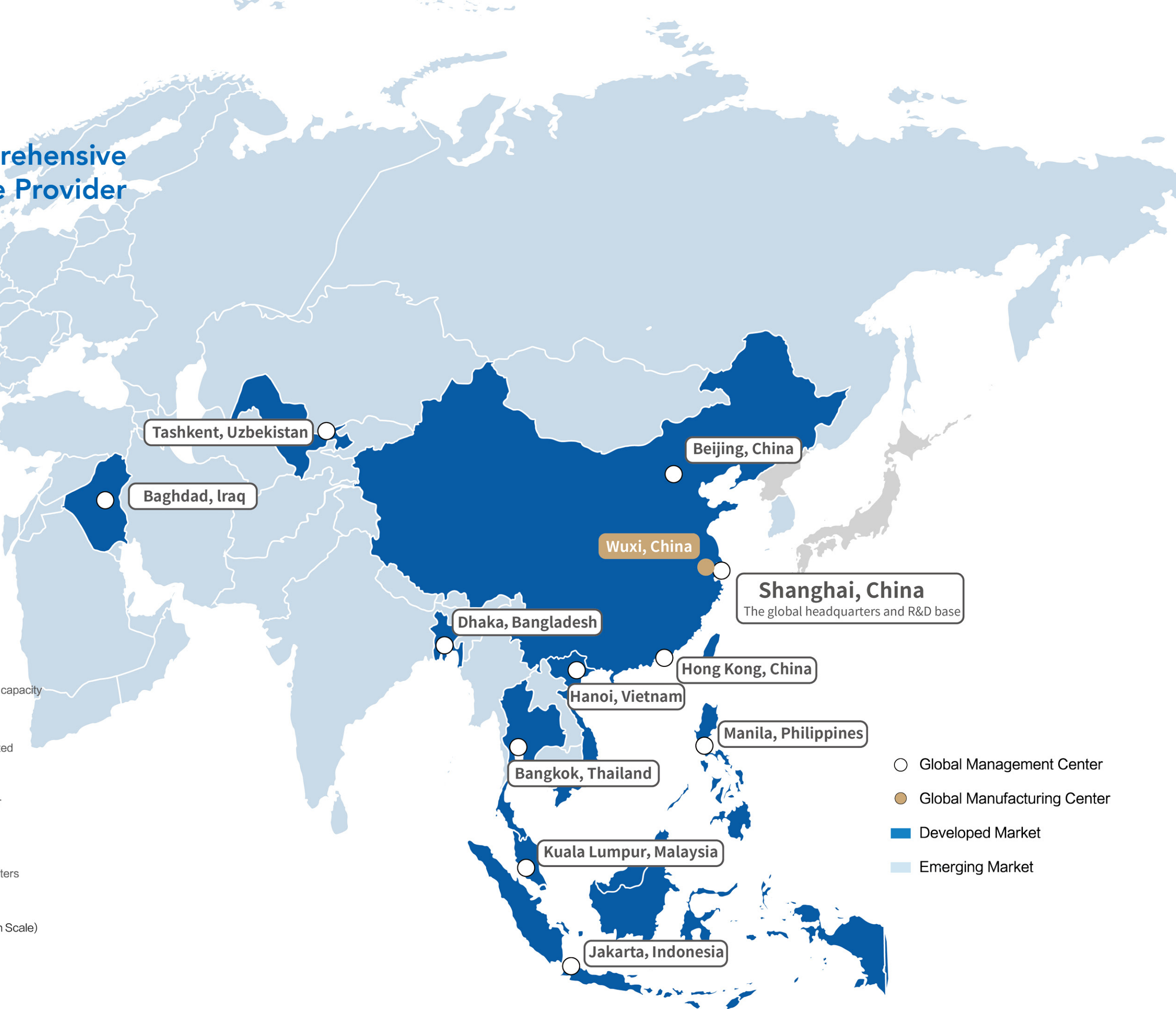
3500+
Total number of employees

11
Global management centers

* Data from the Open Data of AVP Research (Total Design Scale)

① It is calculated based on design scale.

② It is calculated based on investment scale, including non-control projects.



- Global Management Center
- Global Manufacturing Center
- Developed Market
- Emerging Market

Abstract of Sustainable Development in 2024

We have integrated the idea of sustainable development into operations and management, and we continue to promote environmental protection, product liability, corporate governance, equity and inclusiveness, and community engagement. We contribute to the achievement of the United Nations Sustainable Development Goals (UN SDGs).

The main progress we achieved in 2024



Environment Protection

In 2024, we operated 39 waste-to-energy projects, processing 16,234,600 tons of waste and generating 5637.66 GWh of green on-grid energy. The average energy generation per ton of waste processed reached 481 kWh. Greenhouse gas reduction amounted to 5.84 million tons of CO₂ equivalent. These projects treated 2,861,833 tons of leachate, resulting in a COD reduction of 98,486 tons.

Operating projects	Total waste treated by operational projects	On-grid green electricity generated
39	16,234,600 tons	5637.66 GWh
Average power generated per ton of waste	Leachate processed	COD reduction
481 kWh/ton	2,861,833 tons	98,486 tons



Product Liability

In 2024, the company-developed *Municipal Solid Waste Incinerator Grate Ventures Standard* was recognized as a "Shanghai Standard." By December 31, 2024, 18 waste-to-energy projects were rated as National AAA-Level Plant, and the Wuxi equipment manufacturing plant obtained AAA-Level Green Factory Certification.

The company-developed *Municipal Solid Waste Incinerator Grate Ventures Standard* was recognized as **Shanghai Standard**

The number of National AAA-Level Plants **18**

Wuxi Equipment Manufacturing Plant obtained **AAA-Level Green Factory Certification**



Equity and Inclusiveness

As of December 31, 2024, the total number of employees is 3,576. In 2024, total employee training hours reached 161,893 hours, occupational injury insurance coverage rate was 100%, and occupational health examination rate was 100%.

Total number of employees	Total employee training hours
3,576	161,893 hours
Occupational injury insurance coverage rate	Occupational health examination rate
100%	100%



Community Engagement

As of December 31, 2024, the cumulative donation amount exceeded over 1 million USD. 11 projects have been recognized as "Environmental Education Practice Bases," collectively receiving over 149,000 visitors. Employees participated in various volunteer activities a total of 438 person-times, contributing 2,305 volunteer hours.

Cumulative donation amount	Environmental Education Practice Bases	Total number of visitors received
over 1 million USD	11	149,000 ^④
Employee engagement in volunteer activities	Volunteer hours	
438 person-times	2,305 person-hours	

④ including public welfare environmental education participants.



Second Prize of National Science and Technology Progress

The State Council of the People's Republic of China



First Prize of Science and Technology Progress of the Ministry of Education

Ministry of Education of the People's Republic of China



First Prize of Huaxia Construction Science and Technology Award

Huaxia Construction Science and Technology Award Committee



Specialized & New "Small Giant" Enterprise

Ministry of Industry and Information Technology



First Prize of Science and Technology of China Recycling Economy Association

China Recycling Economy Association



First Place in "Top Ten Influential Solid Waste Treatment Enterprises in China"

E20 Environmental Platform
(The 8th consecutive year)



"Shanghai Standard" Label

Shanghai Standard Evaluation Committee
Shanghai Academy of Quality Management



Shanghai Standardization Pilot Outstanding Case

Shanghai Market Supervision and Administration Bureau



China CSR Ranking "Environmental and Ecological Contributions Award"

YICAI



Outstanding ESG Practicing Enterprises In the Waste-to-Energy Industry (2024)

BJY Platform



Green Finance and Green Energy Development Case

The Third Green Finance Forum



Shanghai Reliable and Credible Enterprise

Shanghai Contract and Credit Promotion Association

02

ESG Management

SUS ENVIRONMENT integrates sustainability elements such as environmental, social, and corporate governance (ESG) into its corporate strategy, management operations, and corporate culture development. The company has established an ESG management system that spans from the decision-making level, organizational level, to the execution level, ensuring the effective implementation of sustainable development principles.

 ESG Management System

Decision-making Level

Consists of the Board of Directors, Board of Supervisors, and General Manager's Office. They are responsible for overseeing, guiding, and reviewing the formulation and implementation of ESG management strategies, objectives, and policies.

Organizational Level

Consists of the Brand Management Department, who are responsible for formulating ESG development vision, strategies and policies, and setting ESG management goals; collecting, integrating and disclosing various ESG initiatives and performance indicators; promoting the implementation of ESG projects.

Execution Level

Consists of headquarters departments, regional management centers, and projects, who are responsible for promoting ESG initiatives, communicating with stakeholders, and providing regular feedbacks on ESG achievements.

 Stakeholder Engagement

SUS ENVIRONMENT prioritizes communication with stakeholders and has established a multi-dimensional, regular communication and engagement mechanism to ensure their interests. We focus on the topics that stakeholders care about and continuously strengthen the cooperation with them.

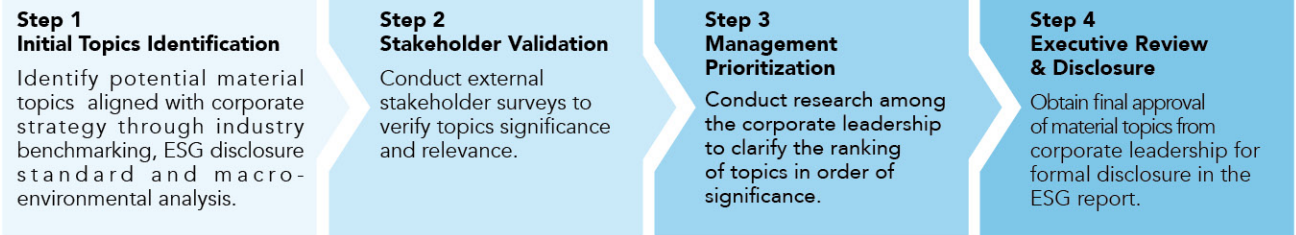
Material Topics and Communication Channel

Stakeholders	Topics	Channels of Engagement and Communication
Shareholders and Investors	Corporate Governance Risk Management Business Ethics	Shareholder Meetings, Investor Communications, Information Disclosure, Due Diligence, Company Website, Press Release, Email
Governments and Regulatory Bodies	Solid Waste Treatment Wastewater Treatment Flue Gas Treatment Slag and Fly Ash Treatment Resource Utilization	Progress Report, Visit Reception, Industry Conferences, Supervisory Inspections, Information Disclosure
Customers	Quality Management	Customer Visit, Site Visit, Industry Conferences, Customer Satisfaction Surveys, Company Website, Press Release, Email
Employees	Employee Recruitment Employee Development and Training Employee Care and Welfare Occupational Health & Safety	Employee Forums, Performance Appraisals, Team-building Activities, SUS Academy, Knowledge Sharing, Chairman's Mailbox, WeCom Group, Rationalization Suggestion Platform, Employee Satisfaction Surveys, Individual Development Plans (IDP)
Public and Communities	Solid Waste Treatment Wastewater Treatment Flue Gas Treatment Slag and Fly Ash Treatment Community Engagement	Charitable Activities, Environmental Education, Site Visit, Information Disclosure
Supplier	Supply Chain Management	Supplier Training, Supplier Audits, Supplier Forum
Media	Solid Waste Treatment Wastewater Treatment Flue Gas Treatment	Interviews, Industry Conferences, Press Release
Partners	Quality Management Supply Chain Management	Industry Conferences, Site Visit, Project Research and Collaboration

 Materiality Assessment

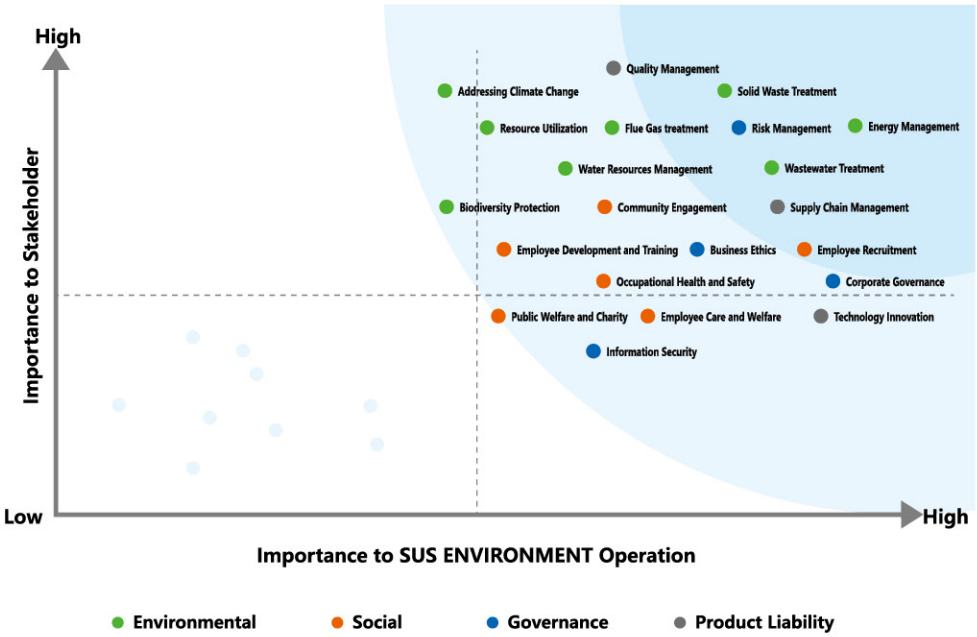
We have conducted an assessment of ESG topics through questionnaires and interviews to identify the critical sustainable topics affecting the sustainable development of the company. In 2024, we ranked the importance of ESG topics from the dimensions of the importance to company sustainable development and to stakeholders, and constructed a substantive issue analysis matrix.

Process of Material Sustainable Topics Identification



List of Sustainability Topics

Environmental	Social	Governance	Product Liability
● Circular Economy ● Addressing Climate Change ● Wastewater Treatment ● Flue Gas treatment ● Solid Waste Treatment ● Water Resources Management ● Energy Management ● Resource Utilization ● Biodiversity Protection	● Employee Recruitment ● Employee Development and Training ● Employee Care and Welfare ● Occupational Health and Safety ● Public Welfare and Charity ● Community Engagement	● Corporate Governance ● Risk Management ● Business Ethics ● Information Security	● Quality Management ● Technology Innovation ● Supply Chain Management



Materiality Matrix

03

Environment Protection

Circular Economy

Resource Utilization

Green Office

Addressing Climate Change

Biodiversity Protection

Related UN SDGs

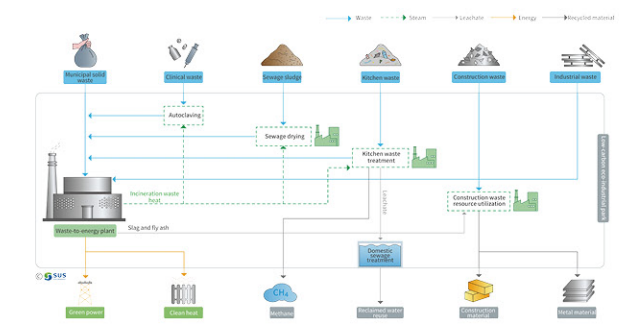


Circular Economy

SUS ENVIRONMENT focuses on waste incineration power generation and circular economy practice. Through the operation of low-carbon eco-industrial parks, we change the traditional linear mode of "Resource-Product-Waste" to the closed-loop mode of "Resource-Product-Renewable Resource", which is in line with the concept of circular economy. Through high-efficiency incineration technology, solid waste is converted into electric energy and thermal energy, realizing harmless treatment of solid waste and recycling of resources; at the same time, it promotes slag brick making and fly ash resource treatment, and facilitates the reduction and resource utilization of solid waste.



Low-Carbon Eco-industrial Park



Integrated Multi-source Solid Waste Treatment Technology

Solid Waste Management

SUS ENVIRONMENT adopts a solid waste management approach centered on the goals of "Source Reduction, Process Control, and Ultra-clean Emissions", guided by the concept of "life-cycle management of solid waste treatment". "Life-cycle management of solid waste treatment" encompasses solid waste entry management, pollutant emission management, real-time pollutant monitoring, and environmental information disclosure. Around each stage, the company strictly complies with relevant laws and regulations in the process of project design, construction, and operation. The company has formulated and implemented a comprehensive set of management systems and procedures, including the *Environmental Management System*, *Environmental Monitoring Management System*, *Environmental Information Disclosure Management System*, *Hazardous Waste Management System*, and *Manual for Hazardous Waste Standardization Management System* to ensure the reduction, resource utilization, and harmless disposal of solid waste.

Solid Waste Entry Management

Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste (2020 Revision)

Pollutant Emission Management

Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution (2018 Revision)

Environmental Information Disclosure

Measures for the Administration of the Law-based Disclosure of Environmental Information by Enterprises

Real-Time Pollutant Monitoring

Self-monitoring technology guidelines for pollution sources-Solid waste incineration (HJ 1205-2021), Specifications for continuous emissions monitoring of SO₂, NO_x, and particulate matter in the flue gas emitted from stationary sources (HJ 75-2017)

Project Design

Law of People's Republic of China on Environmental Impact Appraisal (2018 Revision)

Project Construction

Technical Guidelines for Environmental Protection Acceptance of Completed Construction Projects-Category of Pollution Impact

Project Operation

Technical Guideline for Field Supervision and Inspection of Municipal Solid Waste Incineration Plants with Power Generation (HJ 1307-2023)

Solid wastes treated by SUS ENVIRONMENT include municipal solid waste (MSW), municipal sludge, and food waste.

Municipal Solid Waste Treatment	Municipal Solid Waste primarily originates from daily household activities in urban areas. After undergoing fermentation and incineration, the waste generates steam to drive turbines for power generation. The resulting flue gas is treated through a flue gas treatment system to ensure emissions meet regulatory standards. Wastewater is processed through a leachate treatment system and reused in a closed-loop cycle. Bottom ash is recovered and utilized through resource recycling.
Sludge Treatment	Sludge mainly comes from municipal sewage treatment plants, dried by residual heat from municipal solid waste incineration. After drying, the sludge will be sent to the incineration facilities for co-processing, wastewater generated during the drying process will be treated in the leachate treatment system.
Food Waste Treatment	Food waste mainly comes from catering enterprises, pre-treated by utilizing the waste heat generated during waste incineration, and it then sent to incineration facilities for co-processing. SUS ENVIRONMENT carries out the reuse of food waste oil and grease, and the output of oil and grease reached 1,658 tons in 2024.

Solid Waste Treatment Volume

Indicator	Unit	2024	2023	2022
Municipal Solid Waste	Ton	16,234,600	14,802,000	13,240,000
Sludge	Ton	129,923	125,733	136,453
Food Waste	Ton	99,968	81,215	65,652

Case: Qingdao West Coast Eco-Industrial Park-National Resource Recycling Base

The Qingdao West Coast Eco-Industrial Park is a national resource recycling base. In addition to waste-to-energy facilities, it is equipped with food waste treatment system, wastewater treatment system (comprising leachate treatment system, production wastewater treatment system, municipal wastewater treatment system), solidified fly ash landfill, and slag comprehensive utilization project. In 2024, it treated 744,700 tons of solid waste, co-disposed of 48,400 tons of sludge, with 270 million kWh of green power for grid supply. It also treated 46,000 tons of food waste, extracting and selling 1,200.01 tons of crude oil and grease. It handled and reused 161,200 tons of leachate, comprehensively utilized 186,200 tons of slag, and disposed of 24,900 tons of fly ash in landfill. It achieved 839,800 GJ of residual heat supply for heating through waste incineration.



Qingdao West Coast Eco-Industrial Park

Bottom Ash and Fly Ash Treatment

Bottom ash and fly ash are the main types of solid waste generated within the plant. The company follows the standards below for the treatment.

The company treats bottom ash in accordance with the *Technical Standard for Municipal Solid Waste Incineration Slag Resource Treatment* (T/HW00036) and the *Operation Standard of Municipal Solid Waste Incineration Slag Resource Treatment Facilities* (T/HW00037). Treatment includes sorting for metal recovery and crushing processes. The final products are used as roadbed materials and other construction materials.

The company handles fly ash in accordance with the *Technical Specification for Pollution Control of Fly-ash from Municipal Solid Waste Incineration* (HJ1134) and the *Standard for Pollution Control on Hazardous Waste Storage* (GB 18597). The processes—ranging from fly ash storage, chelation, stabilization treatment to final disposal—are all carried out in compliance with the *Standard for Pollution Control on the Landfill Site of Municipal Solid Waste* (GB 16889).

The company actively promotes the resource utilization of fly ash, adopting the “low-temperature pyrolysis – water washing for desalination and heavy metal removal – non-fired building material production” process to remove dioxins, soluble chlorides, and heavy metals from fly ash. The pretreated fly ash products are used as raw materials in building materials, provided they meet the relevant limits set in HJ1134. In 2024, the company achieved 40,040 tons of fly ash resource utilization, representing an increase of over 78% compared with 2023.

Fly ash resource utilization in 2024

40,040 tons

Solid Waste Treatment Volume within the Plant

Indicator	Unit	2024	2023	2022
Slag	Ton	3,789,820	3,601,939	3,207,848
Fly Ash	Ton	428,465	431,211	359,924
of Which: Resource Utilized	Ton	40,040	22,437	10,300

Wastewater Treatment

Wastewater generated during the production and operation of the projects mainly includes leachate, industrial process wastewater, and a small amount of domestic sewage. Leachate is treated in accordance with the *Law of the People’s Republic of China on Prevention and Control of Water Pollution*, feasibility study requirements, and environmental impact assessment (EIA) approval documents. It is processed through an on-site leachate treatment system, and the treated effluent is reused as process water within the plant. Other types of wastewater are directed to the industrial wastewater treatment system, where they are treated to meet relevant standards and then either reused in a closed loop or discharged into the municipal sewage network.

The company applies a range of treatment technologies—including incoming water pretreatment (coagulation and sedimentation), anaerobic digestion, activated sludge process, ultrafiltration, nanofiltration, and reverse osmosis—to treat various organic and inorganic wastewater.

The company’s Operation Management Center has developed manuals such as the *Operational Management Manual for Water Treatment* and the *Major Overhaul Management Manual for Leachate Treatment Stations*. It has also built a water treatment alarm module and utilizes a digital operation and control system to monitor real-time data anomalies that may impact the safety and stability of treatment systems, enabling early warning and closed-loop tracking.

Leachate Treatment Capacity and Chemical Oxygen Demand (COD) Reduction

Indicator	Unit	2024	2023	2022
Leachate Treatment Capacity	Ton	2,861,833	2,466,133	2,179,148
COD Reduction	Ton	98,486	95,632	61,995

Case: Xi'an Gaoling Project – Zero Wastewater Discharge

The leachate treatment system of the Xi'an Gaoling Project is designed with a capacity of 1,000 tons/day. Since commissioning, the system has operated steadily, with the treated effluent meeting the *Reuse of Urban Recycling Water—Water Quality Standard for Industrial Uses* (GB/T 19923). All treated water is fully recycled, achieving zero discharge of leachate wastewater. Through technological upgrades, the project has ensured long-term, safe, environmentally sound, and stable operation. Power consumption per ton of treated water has been reduced by more than 30% compared to the early stage of operation. Circulating water is further purified via the industrial wastewater treatment system and reused. Rainwater is collected and treated in the reclaimed water system, then filtered through ultrafiltration membranes and reused, ultimately achieving zero wastewater discharge for the entire facility.



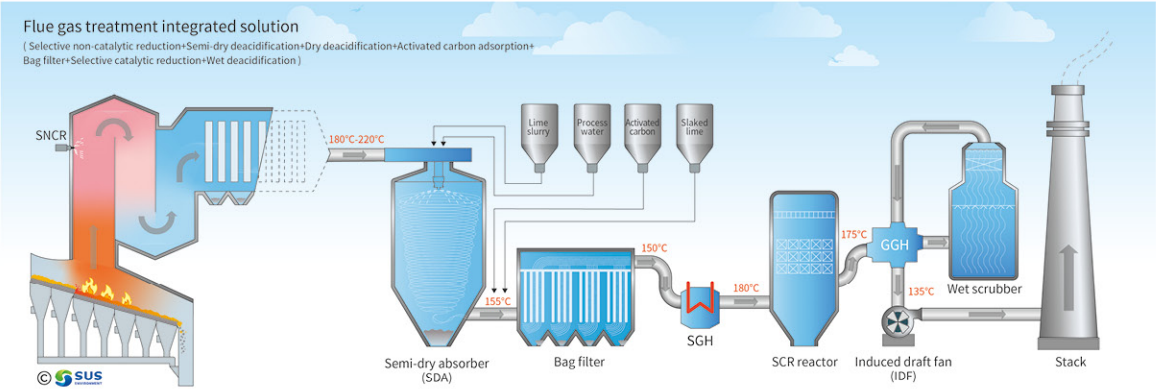
Xi'an Gaoling Project

Flue Gas Pollutant Treatment

The Company Complies with the *Standard for Pollution Control on the Municipal Solid Waste Incineration* (GB 18485) and adopts tailored flue gas treatment process combinations based on the characteristics of each project. Flue gas is treated through desulfurization, denitrification, and dust removal, ensuring compliance with national emission standards. For some projects, local environmental standards—as stipulated in the *Environmental Impact Assessment* (EIA) approvals—are applied, which are stricter than the *EU Emissions Directive* (Directive 2010/75/EU).

In accordance with national laws and regulations, the company has established and implemented a series of environmental management systems, including the *Environmental Monitoring Management System*, the *Environmental Management Ledger Record System*, and the *Environmental Marking Work Management System*.

The company has also developed internal emission control standards for flue gas pollutants that are stricter than Directive 2010/75/EU. A smart environmental risk management system is used to monitor, guide, and evaluate flue gas pollutant emissions across all projects. Evaluation indicators include: average pollutant concentrations, total pollutant emissions, marking duration, and marking accuracy.



Flue Gas Treatment Integrated Solution

Pollutant Emission Concentration

Indicator	Unit	2024	2023	2022
Particulate Matter	mg/Nm ³	2.20	2.23	1.84
Sulfur Dioxide (SO ₂)	mg/Nm ³	39.98	38.55	26.36
Hydrogen Chloride (HCl)	mg/Nm ³	10.95	10.85	11.45
Nitrogen Oxide (NO _x)	mg/Nm ³	150.67	156.42	129.35
Carbon Monoxide (CO)	mg/Nm ³	5.35	5.00	3.62

Case: Standardization Initiative for Continuous Emission Monitoring System Commissioning and Acceptance

In October 2023, the company officially launched a special initiative to standardize the commissioning and acceptance of its Continuous Emission Monitoring Systems (CEMS). As part of the initiative, the company held discussions with leading industry organizations involved in drafting the specifications for continuous emissions monitoring of SO₂, NO_x, and particulate matter in the flue gas emitted from stationary sources (HJ 75).

These consultations provided in-depth analysis of current industry practices and key focus areas in CEMS commissioning and acceptance. Based on this, the company developed the *CEMS Commissioning and Acceptance Guidance Manual*, and in 2024, fully promoted standardized CEMS implementation across all of its projects.

This effort has significantly strengthened the authenticity, accuracy, and reliability of flue gas pollutant emission data transmission.

Resource Utilization

Energy Management

Improving Power Generation Efficiency

The company enhances power generation efficiency through technological innovation, including the research, development, and application of high-parameter waste heat boiler technology, ultra-high pressure external moisture-removal reheating technology, and waste heat recovery and heating supply technology.

Operationally, the company improves efficiency through standardized waste pit management, deployment of automatic combustion control systems (ACC), equipment upgrades, and operator training programs. In 2024, the company achieved a 7.0 kWh/ton year-on-year increase in on-grid electricity per ton of incoming waste.

The increase in on-grid electricity per ton of waste in 2024

7 kWh/ton

Case: Sanmen Project

In 2024, Sanmen Project improved boiler efficiency by modifying the boiler heating surface, increasing thermal efficiency by 1% and achieving a 22.7 kWh/ton year-on-year increase in on-grid electricity per ton of incoming waste.



Sanmen Project

Reducing External Energy Dependence

The electricity required for operations is supplied by the project’s own waste-to-energy generation. The company conducts plant-wide power balance testing by developing digital analysis models for internal power consumption, installing energy metering devices, and implementing energy-saving equipment upgrades. These measures help the company monitor electricity usage across all equipment and effectively reduce overall electricity consumption.

Power Generation

Indicator	Unit	2024	2023	2022
Municipal Solid Waste Treatment	Ton	16,234,600	14,802,000	13,240,000
Green On-grid Power	GWh	5,637.66	5,037.18	4,581.84
Plant Electricity Consumption Rate	%	12.95	13.33	13.55

The company has installed a 394.9 kWp photovoltaic system on the rooftop of its Shanghai headquarters building. By converting solar energy into electricity, the system helps meet the building’s office electricity demand and reduces dependence on grid power. In 2024, the total electricity generated by the system reached 447,538 kWh⁵.

Waste-to-energy Waste Heat Utilization

The company integrates multi-energy complementary systems—including flue gas waste heat, circulating water, main steam, extraction steam, and exhaust steam—within its waste-to-energy projects to provide clean heat for industrial enterprises, commercial complexes, and residential communities.

In 2024, the company operated 15 synergistic heating projects, supplying 1,575,000 GJ of residential heating and 369,120 tons of industrial steam.

As of December 2024



Case: Xi'an Gaoling Municipal Solid Waste Harmless Treatment WtE Cogeneration Project

In 2024, Xi'an Gaoling Domestic Waste Harmless Treatment WtE Cogeneration Project was commissioned. During the heating season, it supplied 498,700 GJ of heat, covering a total area of 3.8 million square meters and benefiting 35,000 households, effectively supporting Xi'an's transition to clean energy.



Management of Environment Protection Consumables

The company focuses on source reduction and recycling of end resources. During the design stage of the project, operational conditions are carefully considered, and suitable technologies are selected to ensure the efficient use of environmental protection consumables.

The company has established the *Management System for Sampling and Acceptance of Environmental Protection Consumables* in accordance with national standards. By enhancing supply chain management, improving the quality control of environmental protection consumables and other quality control measures, the company improves the efficiency of environmental processes.

Usage of Environment Protection Consumables

Indicator	Unit	2024	2023	2022
Ammonia	Ton	15,499	14,538	15,963
Urea	Ton	2,788	2,629	2,295
Lime	Ton	141,558	134,563	117,991

Water Resource Management

The company upholds a "conservation and protection" philosophy in water resource management, aiming for wastewater resource utilization and achieving energy-saving, stable operation, and environmental compliance. Water Treatment Technology Department and Operations Management Center are responsible for water resource management.

The Water Treatment Technology Department focuses on technological process development and project technical plan management, continuously enhancing the advancement of water treatment technologies. The Operations Management Center, in line with national and industry laws and regulations, targets environmental compliance, safety, and operational efficiency by building a digital platform for water system operation and control. It also organizes monthly project-level water treatment analysis meetings and experience-sharing sessions, ensuring efficient and stable water management, promoting water recycling, and achieving resource conservation and protection.

The company adopts advanced water treatment technologies to improve wastewater reuse rates and reduce freshwater intake. As of December 31, 2024, the company had 39 operating projects with holding control of SUS operation, of which 36 projects reused treated wastewater that meets *Reuse of Urban Recycling Water—Water Quality Standard for Industrial Uses* (GB/T 19923) as supplementary water for open circulating cooling systems. The remaining 3 projects discharged wastewater into municipal sewage systems after treatment in compliance with the *Integrated Wastewater Discharge Standard* (GB 8978). The reuse project ratio stands at 92.3%.

The proportion of SUS projects with no external discharge of leachate after treatment

92.3%

Water Intake and Discharge

Indicator	Unit	2024	2023
Water Intake	Ton	21,886,698	19,194,542
Water Discharge	Ton	2,152,988	1,950,405

⑤ Data source: State Grid Shanghai Electric Power Company

Case: Reducing Water Intake through Technical Upgrades at Huangyan Project

The leachate treatment station at the Huangyan Project has a designed capacity of 800 tons per day. In addition to treating municipal solid waste leachate from its own facility, it also co-processes leachate from the former Tianziling Landfill. In 2024, the project treated a total of 43,900 tons of landfill leachate. Through technical upgrades, including enhancements to the biological treatment system and the implementation of a three-stage membrane treatment process, approximately 28,500 tons of treated water that meets the *Reuse of Urban Recycling Water—Water Quality Standard for Industrial Uses* (GB/T 19923) was reused in the circulating water tank as supplementary process water, effectively reducing the project's water intake.



Huangyan Project

Case: Wuzhou Project Achieves Zero Wastewater Discharge

The Wuzhou Project is equipped with a central wastewater treatment facility, where all domestic sewage and industrial wastewater of the project is collected and treated. By using regulating tanks and emergency tanks for classified storage and targeted treatment, the project ensures that the treated water meets related standards and is reused, while also reducing energy and water consumption. The project also co-treats leachate from the Cenxi and Tengxian landfill sites. After treatment, the effluent quality meets the *Reuse of Urban Recycling Water—Water Quality Standard for Industrial Uses* (GB/T 19923), and is reused for the project's circulating water pool and wastewater treatment processes. The remaining concentrated liquid is sprayed into the furnace, enabling zero wastewater discharge across the entire project.



Wuzhou Project

Case: Sludge Co-Treatment at Qingdao Project

The Qingdao Project integrates sludge co-treatment into its operations. All wastewater, exhaust gas, and solid waste generated during the sludge treatment process are treated within the project to ensure harmless disposal and prevent secondary pollution. Domestic sewage, sludge treatment wastewater, and part of the industrial wastewater are directed to the leachate treatment system. After treatment, the effluent meets the *Reuse of Urban Recycling Water—Water Quality Standard for Industrial Uses* (GB/T 19923) and is reused in the project's circulating water pool. Circulating cooling blowdown water from the cooling system is further treated in the industrial wastewater treatment system and reused, achieving zero external wastewater discharge across the project.



Qingdao Project

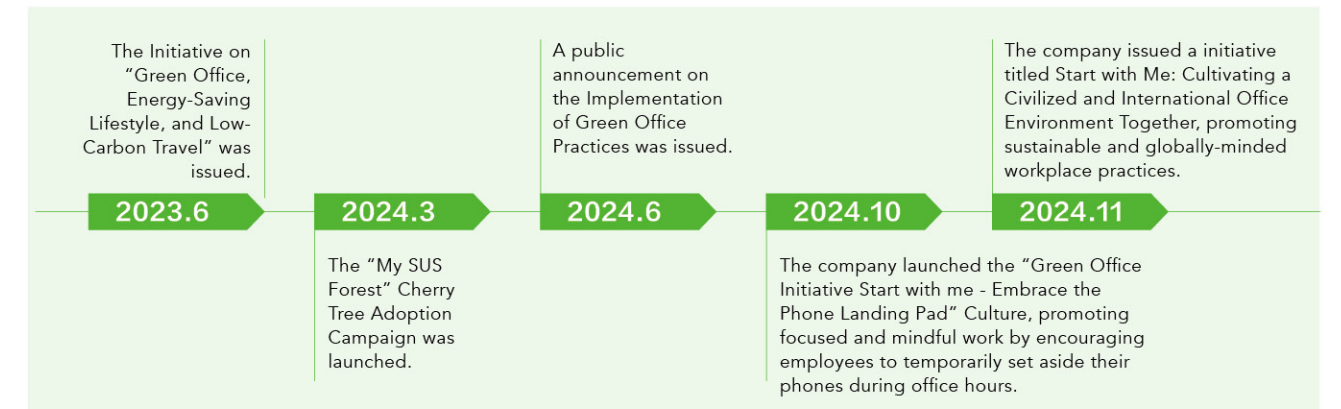
Green Office

Green Office Management

Adhering to the concept of "Green Office", SUS ENVIRONMENT incorporates principles of conservation, low-carbon practices, and circularity into all aspects of administrative operations. In 2024, the company implemented refined management in areas such as paper use, water consumption, and electricity usage by optimizing resource utilization, promoting digital workflows, and fostering a green office culture — effectively reducing resource waste in daily operations. The company has established Green Office Committee, led by the Rotating CEO and composed of members from various departments. A "Building Manager System" has been adopted to advance green office initiatives.



Posters for the Green Office Initiatives



"Green Office · Waste to Wonder · Do Good for Fun" 3R Campaign

Paper Usage Management

Management Measures:
Paperless Office: The company actively promotes paperless practices by leveraging the OA system, electronic file sharing, email communication, and other digital tools for daily work, meetings, and information exchange, thereby reducing reliance on printed materials.
Paper recycling bins are set up in all printing areas. Unless otherwise required, default settings encourage double-sided printing, multiple pages per sheet, and black-and-white printing to minimize paper waste caused by single-sided or unnecessary printing.

Water Conservation

Management Measures:
Employees are encouraged to reduce water flow when washing hands and to turn off taps promptly after use, eliminating unnecessary running water. Leaks or water-related issues are to be reported immediately to the Administrative Center to prevent water loss from running, seeping, dripping, or leaking fixtures.
A promotional campaign titled “Turn Off Every Drop” was launched to raise awareness and reinforce water-saving habits. Regular inspections of water pipelines are conducted to identify and address hidden leaks, avoiding unnoticed water waste.

Total Paper Usage and Water Consumption of Shanghai Head Office

Indicator	Unit	2024	2023
Total Paper Consumption ^⑥	Sheet	1,533,260	1,753,990
Total Water Consumption ^⑦	Ton	4,172	3,246



Green Office Culture

Shared Resources

Common-use items are placed in designated public areas with a registration log; employees may take items after registering. Unneeded personal items are periodically collected and made available in a shared zone for communal use.

Energy Management

Employees are encouraged to turn off lights when leaving a room to eliminate unnecessary energy use. Air conditioning is to be used responsibly: temperature settings are ≥26°C in summer and ≤20°C in winter. When the air conditioner is in use, doors, windows, and ventilation fans must be closed to prevent energy loss. Computers are set to enter sleep mode after five minutes of inactivity, and must be turned off at the end of the workday.

Waste Reduction

Employees are encouraged to bring reusable water bottles to reduce single-use items. The “Empty the Bottle” campaign promotes taking unfinished bottled water for later consumption. Meals are pre-booked with fixed headcount and serving standards to support the “Clean Plate” campaign and eliminate food waste.

Workspace Organization

Employees are expected to maintain clean and tidy workstations. Storage cabinets are cleaned regularly, with efforts made to identify the owners of stored items. Any documents containing sensitive information without a clear owner are collected and securely stored by the Administrative Center.

⑥ Data source: automatic statistics from the printer backend system
⑦ Data source: water meter statistics provided by the property management team.



Addressing Climate Change

The company has integrated climate change response into its management and operational strategies. The Board of Directors actively promotes the assessment of climate-related risks and opportunities. The Research Institute has set up a dedicated Carbon Peak and Neutrality Task Force to work in coordination with business departments on climate management, carbon asset development, and low-carbon technology research and development.

Climate Risk Identification and Management

Referring to the framework of the Task Force on Climate-related Financial Disclosures (TCFD), the company has conducted surveys and interviews to identify climate-related risks. Each category of risk is evaluated in terms of its potential and actual impacts on the company. Targeted mitigation measures are implemented accordingly, with efforts continuously expanded and deepened to enhance climate risk governance.

Climate Risk Identification and Management

Risk Type	Climate Risk	Potential Impacts	Response Measures
Physical Risk	Extreme Weather	· Heavy rainfall, heat waves, hailstorms, etc., may damage production facilities, disrupt stable operations, reduce revenue, and increase costs. · Extreme weather incidents may cause employee safety accidents, leading to absenteeism and compensation expenses.	· Consider the impact of extreme weather in building and facility design. · Develop operational contingency plans for extreme weather; conduct regular inspections and corrective actions. · Prepare emergency supplies and tools.
	Water Resources	· Prolonged drought or insufficient water supply may increase operational costs.	· Raise technical standards for reclaimed and recycled water. · Adopt advanced wastewater treatment technologies.
Risk	Policy Risk	· Stricter carbon emissions regulations may lead to higher operational costs. · Potential penalties due to non-compliance with climate-related policies.	· Closely monitor carbon and climate-related policies and assess their impacts. · Reduce carbon emissions through raw material substitution, energy-saving upgrades, and digital management. · Promote renewable energy, expand waste-to-energy initiatives, utilize excess heat from incineration, and install rooftop distributed photovoltaics at company headquarters.
	Market and Investment Risk	· Failure to respond to client expectations on green, low-carbon and climate action may reduce service competitiveness. · Investors are increasingly focused on climate-related sustainability disclosures and ratings.	· Fully implement the concept of green and low-carbon development in all stages of WtE plant construction and operation. · Increase investment in climate-related initiatives and disclose in accordance with the latest sustainability/ESG reporting standards.
	Technology Risk	· Stricter green and low-carbon standards require more advanced technologies.	· Independently research and develop key technologies such as domestically manufactured ultra-large (1,000 t/d) mechanical grate incinerators, high-parameter power generation systems, and the ACC automatic combustion control system to improve efficiency and reduce consumption.
	Public Opinion Risk	· Compared with other renewable energy sources, waste-to-energy may be mistakenly perceived by the public as a source of pollution and high carbon emissions.	· Establish a public opinion management mechanism; engage the public through outreach activities, training, site tours, and environmental education to improve understanding of the industry. · Actively participate in and organize climate-related forums, events, and exhibitions to communicate the role of solid waste management in addressing climate change.

Identification and Management of Climate-Related Opportunities

Through industry research, the company identifies and explores opportunities arising from climate change response. By actively seizing these opportunities, the company supports its long-term sustainable development.



Identification and Management of Climate-Related Opportunities

Opportunity Type	Opportunity Description	Opportunity Capture Measures
Environmental Rights Trading Market	· In the context of climate action, carbon trading markets have become an important mechanism for controlling carbon emissions. Projects with emission reduction attributes can generate additional revenue by participating in carbon trading. · With increasing requirements for the proportion of renewable energy consumption, renewable energy generation projects can apply for Green Certificates and monetize environmental benefits through certificate trading.	· The company has adopted the most internationally influential Verified Carbon Standard (VCS) mechanism to initiate carbon asset development and management for its domestic and international waste-to-energy projects. Domestic project registration is underway, and overseas projects are in planning. · Over 20 domestic projects have already participated in the Green Certificate market, with cumulative transactions exceeding one million certificates.
Technological Innovation	· The market needs new low-carbon and negative-carbon technologies to support the low-carbon transition of enterprises.	· The company collaborates with leading universities and enterprises to develop low-carbon technologies such as real-time online carbon emission monitoring systems and carbon capture and utilization (CCU). Once mature, these technologies will be promoted commercially. · Cogeneration (Combined Heat and Power, CHP) technology utilizes excess heat to supply industrial parks, improving energy efficiency. · Fly ash resource recovery technology transforms hazardous waste into valuable materials, conserving construction resources.
ESG Investment	· Climate change presents investment opportunities in the ESG space, with investors increasingly using ESG performance as a reference for decision-making. · Low-carbon projects can benefit from low-cost financing; companies with strong ESG performance are more favored by policy banks.	· Prepare ESG reports in accordance with international standards. · Strengthen communication with stakeholders such as shareholders and investors. · Integrate ESG performance indicators into operational management.

Greenhouse Gas (GHG) Emissions Management

The company conducts annual greenhouse gas accounting in accordance with relevant standards, including ISO 14064-1, the Greenhouse Gas Protocol (GHG Protocol), and the 2006 IPCC Guidelines for National Greenhouse Gas Inventories (2019 Revision). In 2024, the primary scope of inventory covered GHG emissions generated from energy consumption in office buildings and plant facilities. During the reporting period, the company's GHG emissions mainly originated from Scope 1: Direct emissions from the combustion of fuels in stationary and mobile sources. Scope 2: Indirect emissions from purchased electricity, primarily used for the daily operations of regional management centers.

GHG Emissions Management

Indicator	Unit	2024	2023	2022
Scope 1 Stationary Combustion Sources (waste incineration, auxiliary fuels, staff canteens) and Mobile Combustion Sources (forklifts, company vehicles)	10,000 tons of CO ₂ e	540.00	489.44	401.29
Scope 2 Purchased Electricity	10,000 tons of CO ₂ e	0.85	0.21	0.35
Total Emissions	10,000 tons of CO ₂ e	540.85	489.65	401.64
GHG Emission Reductions	10,000 tons of CO ₂ e	584	/	/
Emission Intensity ^⑧	ton CO ₂ e / MWh	0.94	/	/

Biodiversity Protection

Biodiversity is a key element in maintaining ecosystem stability and an essential foundation for corporate sustainable development. In the construction and operation of waste-to-energy plants, remediation of contaminated industrial and mining sites, integrated landfill rehabilitation, and secondary solid waste resource recovery projects, SUS ENVIRONMENT strictly adheres to ecological protection principles. Each project undergoes an Environmental Impact Assessment (EIA) to ensure that operational activities do not adversely affect the surrounding habitats of local flora and fauna.

During project implementation, scientifically sound and effective measures are adopted to minimize ecological disruption. These include rational planning of construction boundaries to avoid disturbance to key habitats, minimizing the negative ecological impact of construction activities, and undertaking ecological restoration efforts such as vegetation replanting in degraded areas.

The concept of "protecting biodiversity" is embedded throughout project construction and operation. For contaminated industrial and mining site remediation, the company conducts thorough assessments of potential impacts on surrounding ecosystems and applies eco-friendly remediation technologies. Efforts are made to avoid destruction of habitats for local flora and fauna. In addition, measures such as soil improvement and vegetation restoration are carried out to create favorable living conditions for local species, thereby contributing to the preservation and enhancement of biodiversity.

During the comprehensive remediation of landfill sites, the company places emphasis on minimizing disturbances to surrounding wildlife. Remediation areas are carefully planned to prevent landfill gas and leachate from polluting the soil and water bodies. Through ecological greening and other restoration measures, the remediated landfills are gradually transformed into ecological spaces where wildlife can inhabit and reproduce.

Our projects strictly comply with the Incident and Accident Management System, Hazard Source Management System, EHS Committee Operating Guidelines, and EHS Responsibility System for Operating Projects, thereby establishing a solid institutional safeguard for biodiversity protection. Throughout the entire project lifecycle—from planning and design to operation and maintenance—we manage potential risk sources that may impact biodiversity, effectively preventing incidents that could damage ecosystems.



⑧ Calculated with consideration of the company's steam and heat supply operations.

SUS ENVIRONMENT actively responds to the global call for biodiversity conservation by embedding the concept of “Protecting Biodiversity” into project construction and operations. The company adopts the Integrated Biodiversity Assessment Tool (IBAT) to accurately assess the number of protected areas within 50 km (WDPA) and the presence of Key Biodiversity Areas (KBA) near project sites. This initiative enables us to consider biodiversity protection needs early in the project planning stage. In advancing businesses such as the remediation of polluted industrial and mining sites, landfill rehabilitation, and the resource utilization of secondary solid waste, we use the assessment results to scientifically plan project layouts, proactively avoiding interference with critical ecological areas. With more targeted protection measures, we ensure the integrity of habitats and the stability of ecological functions, achieving coordinated progress between business development and biodiversity conservation.

IBAT Assessment Findings

Protected areas play a central role in conserving biodiversity and safeguarding ecological security. According to the analysis, approximately 92.7% of the waste-to-energy projects currently in operation were not located within or near protected areas. About 7.3% of the projects had one protected area within a 50 km radius.

Number of Protected Areas (WDPA) within 50 km Radius of Projects (by Percentage of Total Projects)	
Number of Protected Areas within 50 km	Percentage of Projects
0	92.7%
1	7.3%
≥2	0

Key Biodiversity Areas (KBAs) are regions that play a significant role in maintaining global biodiversity, including terrestrial, freshwater, and marine ecosystems. Approximately 39% of operating waste-to-energy projects were not located within or near any KBAs; around 29.3% and 14.6% of the projects had one to two KBAs within a 50 km radius; and approximately 17.1% of the waste-to-energy projects were located near three KBAs.

Number of KBAs within 50 km Radius of Projects (by Percentage of Total Projects)	
Number of KBAs within 50 km of Project	Percentage of Projects
0	39.0%
1	29.3%
2	14.6%
3	17.1%
≥ 4	0

SUS projects strictly comply with both international and Chinese environmental standards to ensure that local ecosystems near project sites are not negatively affected. During the reporting period, no significant impacts on biodiversity or endangered species were identified.

Case: Neijiang Municipal Solid Waste Landfill Closure Project

Neijiang City had an 84,000 m² municipal solid waste landfill, with 450 households and schools located within 500 meters, which severely disrupted the local ecosystem.

In May 2020, SUS ENVIRONMENT launched restoration work including waste mound reshaping, landfill gas and leachate treatment, surface water diversion, site capping, and landscape greening. After seven months, the landfill was transformed into an ecological landscape area.



The Neijiang Municipal Solid Waste Landfill after Restoration

We also pay close attention to biodiversity protection among downstream enterprises. The number of Protected Areas (WDPA) and KBAs within 50 km of project sites is summarized as follows.

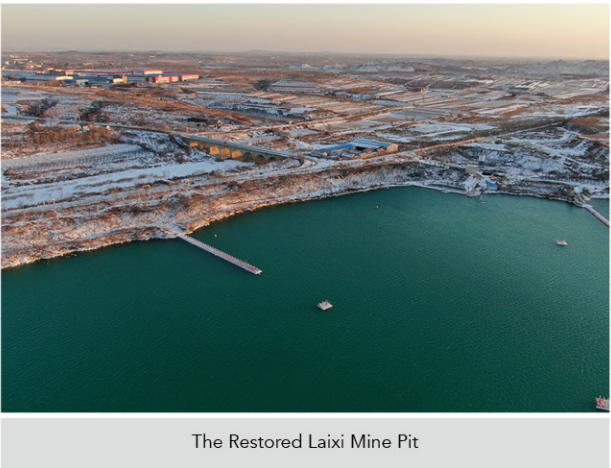
Number of Protected Areas (WDPA) within 50 km of Projects Undertaken by Upstream and Downstream Enterprises, by Percentage of Projects	
Number of Protected Areas (WDPA) within 50 km of Projects Undertaken by Upstream and Downstream Enterprises	Percentage of Projects
0	77.4%
1	16.1%
2	6.5%
3	0
≥ 4	0

Number of KBAs within 50 km of Projects Undertaken by Upstream and Downstream Enterprises, by Percentage of Projects	
Number of KBAs within 50 km of Projects Undertaken by Upstream and Downstream Enterprises	Percentage of Projects
0	45.2%
1	29.0%
2	22.6%
3	3.2%

Case: Laixi Mine Pit Wastewater Remediation Project

Laixi Yueshi Mine Pit, one of China’s earliest open-pit graphite mines, ceased operations in 1997 and subsequently turned into a fluoride-laden acidic wastewater pit—approximately 40 meters deep and covering around 37 hectares. The pit contained large volumes of hydrofluoric acid, sulfuric acid, and other fluorides, emitting pungent odors and posing a significant threat to local biodiversity.

In 2019, SUS ENVIRONMENT launched a remediation project. The company employed advanced numerical simulation technologies to precisely guide the restoration process. After 27 months of remediation, the site underwent a dramatic transformation—from requiring full protective gear for sampling, to conditions allowing free breathing without risk. Today, water quality in the pit has significantly improved: the average pH has risen from 2 to 7, fluoride concentration has decreased from 490 mg/L to 10 mg/L, and the water is now clear and odorless, with aquatic plants thriving and fish swimming freely.



The Restored Laixi Mine Pit

04

Product Liability

Technology Innovation
Quality Management
Supply Chain Management

Related UN SDGs



Technology Innovation

Technology Innovation

Technology innovation is the company's development core competitive strength. With the vision of becoming a "Global Leading Comprehensive Environmental Service Provider," SUS ENVIRONMENT continuously improves its technology innovation system, establishes a full-cycle R&D management framework, and builds a multi-tiered team of scientific research talents. Based on in-depth market research under the "Dual Carbon" goals, the company has identified key R&D directions—including efficient waste-to-energy conversion, pollutant emission control, intelligent incineration management, and carbon monitoring and reduction—and has achieved technological breakthroughs in these areas.

R&D Management System

To further enhance the standardization and scientific rigor of R&D management and to stay aligned with market trends, SUS ENVIRONMENT has issued the *Measures for Science and Technology Development Management* (Q/SUS 27106-2024) in 2024. The company has implemented a "Market-In R&D Model", which is market demand-oriented to optimize R&D management processes and ensure deep integration between technology innovation and business development. The key initiatives include:

Demand-driven Approach

Conducting demand research to accurately identify industry trends and needs

Process Management

Strictly enforcing R&D planning, project approval reviews, and process supervision to improve R&D efficiency

Cross-departmental Collaboration

Implementing horizontal management to strengthen interdepartmental coordination and accelerate the implementation of R&D technologies

Closed-loop Feedback

Carrying out post-evaluation of R&D outcomes to continuously optimize product performance

R&D Management System

SUS ENVIRONMENT has established a scientific and efficient R&D management system, driven by a dual-engine model consisting of the Technical Committee and the Research Institute, enabling full-cycle management from technological research and development to product application.

The Technical Committee is responsible for validating major technical decisions and overseeing the entire process of technology development, design, application, and post-modification evaluation. It operates a dynamic decision-making mechanism based on monthly meetings and special-topic sessions. In 2024, the committee held 22 review meetings and made decisions on 21 projects. The year-end summary meeting integrated scientific research achievements with industry technology trends to optimize strategic planning.

The Research Institute, aligned with the company's strategic direction, focuses on tackling core technologies, conducting research on industrial policies, and formulating standards, thereby promoting the transformation of innovative outcomes into practical applications.



Annual Overview of Patents, Copyrights, Papers and Standards Released

Category	Sub-Category	Unit	2024	2023	2022
Approved Patent	Utility Model Patent	Item	265	238	256
	Invention Patent	Item	49	35	27
	Exterior Design Patent	Item	2	/	/
	Total	Item	316	273	283
Registered Software Copyright	/	Item	22	14	6
Registered Trademark	/	Unit	12	12	12
Published Research Papers	Chinese Paper	Paper	296	258	226
	SCI	Paper	45	30	20
Published Standards	National Standard	Item	5	2	2
	Industry Standard	Item	8	6	6
	Group Standard	Item	16	11	7
	Local Standard	Item	3	3	3
	Other Standard	Item	2	2	2

Case: Established a "Practical Teaching Base" with the School of Ecology and Environment, Tibet University

To promote industry-academia-research collaboration and local talent development, on November 26, 2024, SUS ENVIRONMENT and the School of Ecology and Environment of Tibet University established a "Practical Teaching Base" at the Lhasa Phase II Project.



Establishment of the "Practical Teaching Base"



Lhasa Phase II Project

Case: Organized the 8th International Training Course on Waste Incineration Power Generation Technology

In November 2024, the company organized the 8th International Training Workshop on Waste to Energy, inviting 20 trainees from 15 countries including Indonesia, Cambodia, Thailand, Vietnam and Malaysia to visit the Ningbo Project. The event facilitated in-depth exchanges and discussions on waste-to-energy technology experiences.



The Opening Ceremony of the Workshop



20 trainees from 15 countries visited Ningbo Project

R&D Talent

The company places great emphasis on the cultivation and recruitment of R&D talent and has now established a well-structured and comprehensive R&D talent team. As of the end of 2024, there are a total of 101 R&D personnel, including 71 with a master's degree or higher qualification, consisting of 22 female employees. The company continuously improves its R&D talent training system, organizing nearly 20 specialized training sessions throughout the year focusing on green low-carbon technologies and cutting-edge digital technologies. Key training topics include: the 7th Meeting of the Urban Household Waste Clean Incineration Power Generation Technology Union, IDP R&D process training, core result sharing from the 5th Global Biomass Energy Innovation Development Summit Forum, in-depth analysis of nature's research on waste incineration carbon reduction, and artificial intelligence technologies.

The company values industry-academia-research collaboration, leveraging the complementary advantages of school-enterprise resource integration to promote the transformation and application of scientific research results. As of December 31, 2024, the company has established industry-academia-research cooperation relationships with 19 universities and research institutes, including the following universities.

As of December 2024

Total Number of R&D Personnel

101

R&D Personnel with Master Degree or Above

71

Female R&D Personnel

22

Tsinghua University

Coordinated Control of Air Pollutants and Greenhouse Gases
National Engineering Research Center
National Key R&D Program

Zhejiang University

Solid Waste Energy and Clean Utilization
National Engineering Research Center for Technology and Equipment

Shanghai Jiao Tong University

Intergovernmental International Scientific and Technological Innovation Cooperation

Tongji University

National Key R&D Program
Tongji University SUS Environment Discipline Development Fund

Columbia University

R&D of Efficient Incineration Technology for Domestic Waste

Vienna University of Technology

China Austria Intergovernmental International Science and Technology Innovation Cooperation project, carbon emission monitoring project

Fukuoka University

Landfill Technology R&D for MSW (including Fly Ash)

Hainan University

China-Japan "Intergovernmental International Scientific and Technological Innovation Cooperation" Project, Flue Gas Pollutant Control Technology Research and Development

East China University of Science and Technology

CFD (Computational Fluid Dynamics) simulation software development

Shanghai University

Research on Fly Ash Stabilization Technology and Reagents

Shanghai University of Electric Power

Leachate Treatment System Optimization and Membrane Fouling Control Technology Research the Belt and Road Initiative Energy and Power International Talents Joint Training Base SUS ENVIRONMENT Scholarship

North China Electric Power University

High-temperature Anti-corrosion Technology Optimization

Progress in Key Technology Research and Development

Through years of R&D innovation and technological accumulation, the company has developed a series of high-efficiency, low-carbon, ultra-clean, and intelligent waste-to-energy technologies. As of December 2024, the company has undertaken 34 R&D projects at the national, provincial, municipal and district levels.

R&D projects at the national, provincial, municipal and district levels as of 2024.

34

Key Project under the National Key R&D Program – Intergovernmental International Science and Technology Innovation Cooperation

The company, in collaboration with Zhejiang University, Shanghai Jiao Tong University, Austria's VIRWa, and the Vienna University of Technology, has led a research initiative focused on "Real-Time Carbon Emission Monitoring and Low-Carbon, High-Efficiency Smart Incineration Technology for Waste Incineration." After two years of work, the team has completed core R&D and demonstration in areas such as carbon accounting and monitoring, as well as carbon capture and utilization. A life-cycle-based carbon footprint evaluation methodology has been established, enabling comprehensive upstream and downstream carbon emission assessments across the entire plant. The project's achievements address the industry's long-standing challenge of lacking high-precision, real-time carbon emission accounting methods in waste-to-energy incineration, and contribute to advancing the industry toward a more efficient and low-carbon future.



Key Project under the National Key R&D Program – Intergovernmental International Scientific and Technological Innovation Cooperation

In November 2024, the company's project "R&D and Demonstration of Multi-Pollutant Coordinated Control and Waste Heat Boiler Efficiency Enhancement in Municipal Solid Waste Incineration Facilities" was officially approved and launched. Through Sino-Japanese technological cooperation, the project aims to achieve low-energy consumption, low pollution, and safe disposal of municipal solid waste. Centered on the theme of "multi-pollutant coordinated control and energy-efficient enhancement of waste heat boilers," the project conducts R&D and demonstration work focused on improving pollution control and boiler efficiency in waste incineration facilities.



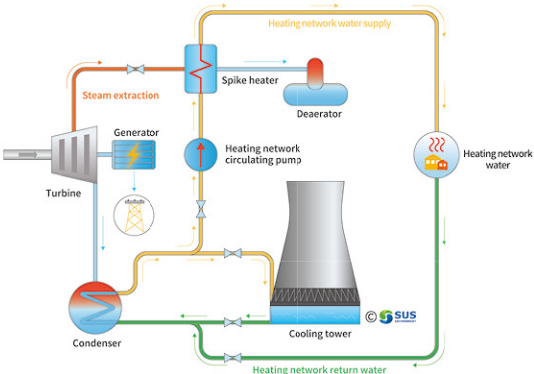
Key Project under the National Key R&D Program – Key Technologies and Equipment for Circular Economy

In December 2024, the company's project titled "Intelligent Coordinated Control Technology and Equipment for Carbon and Pollutants in Municipal Solid Waste Incineration Facilities" was officially approved under the National Key R&D Program. Targeting key challenges such as complex and heterogeneous waste input, difficulty in coordinated carbon and pollutant control, and limited optimization capabilities, the project advances theoretical and technological innovation in online detection and diagnostics, coordinated carbon and pollutant reduction, and intelligent optimization control. The outcome will be the development of a new intelligent control and pollution-carbon reduction technology system for waste-to-energy plants, enabling smart, cleaner, and low-carbon incineration processes.



Deep Waste Heat Recovery Technology of Steam Turbine Exhaust

The steam turbine's cold-end waste heat in waste-to-energy plants has a low temperature grade but large total volume. By developing deep waste heat recovery technology of steam turbine exhaust, the company effectively reduces cold-end losses of the steam turbine. During the heating period, the overall plant thermal efficiency reaches 61.71%, significantly improving energy utilization efficiency.



Quality Management



Manufacturing Management

The company adheres to the management philosophy of "energy conservation and emission reduction, pollution prevention, compliance with laws and regulations, and continuous improvement" to manage manufacturing safety, environmental compliance, and product quality. The company has established a manufacturing plant, Wuxi Fangling Environmental Protection Technology Co., Ltd. (hereinafter referred to as "the plant"), located in Wuxi City, Jiangsu Province, China. The plant produces core equipment for waste-to-energy incineration power generation, including incinerator systems, flue gas purification systems, water treatment systems and sludge drying systems.

In September 2024, the company officially commissioned its new factory, Fangling Environmental Technology (Wuxi) Co., Ltd. Based on the original factory's annual production capacity of 120 sets of 500-ton/day incinerator grate systems, the new factory added the capacity to manufacture an additional 80 sets of 500-ton/day incinerator grate systems.



Wuxi Manufacturing Plant (Phase I)



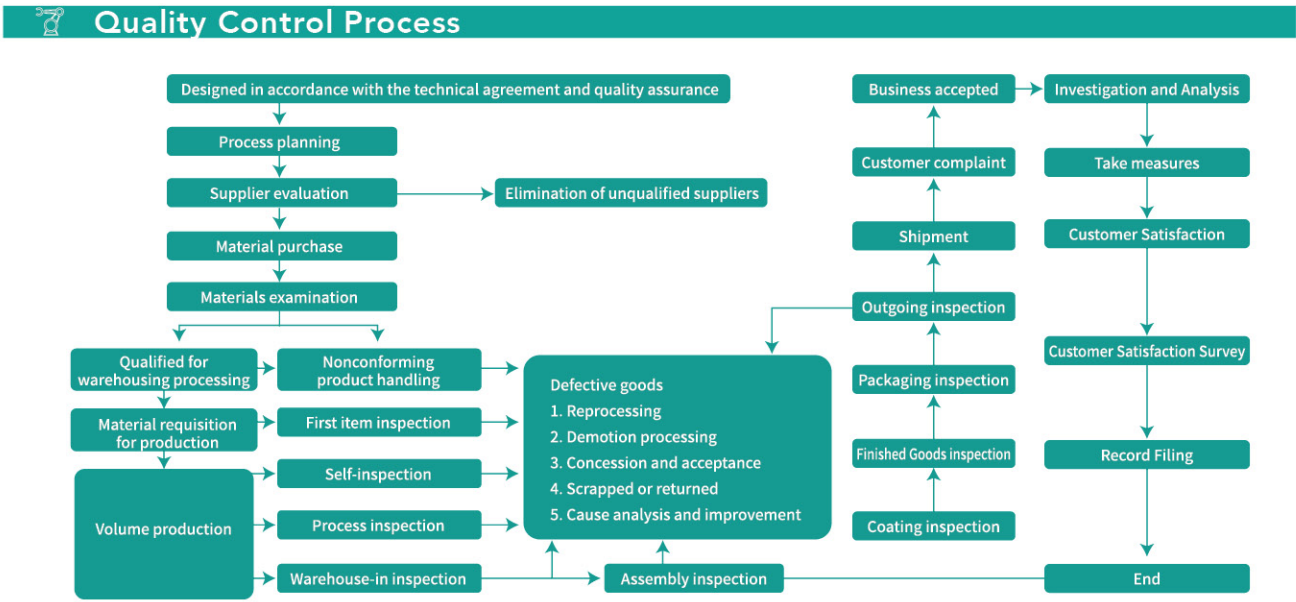
Wuxi Manufacturing Plant (Phase II)

The plant has established a comprehensive manufacturing quality management system, implementing quality management according to *National Standards* (GB series) and *Mechanical Industry Standards* (JB series). The plant has obtained certifications for ISO 9001 Quality Management System, ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, and the China Compulsory Certification (3C) for electrical products, as well as the European Union CE Certification. In 2021, the plant was awarded the title of Jiangsu Province Specialized and Innovative "Little Giant" Enterprise. In 2024, the plant achieved AAA-level Green Factory Certification.



Relevant Certifications of Wuxi Manufacturing Plant

The plant is composed of the Production Department, Technical Service Department, Customer Service Department, and General Management Department. Adhering to the principle of lean improvement, it strictly follows internal quality control procedures. Each year, third-party organizations are invited to conduct internal audits of the quality system to optimize manufacturing management processes and reduce operational risks. In 2024, the plant recorded no product complaints or returns.



In 2024, the plant achieved

"First-pass" product inspection pass rate
≥ 98%

Customer satisfaction survey score
≥ 90

Product returns and complaint incidents
0

Case: SUS Waste Incineration Equipment Shipped from China to Thailand

On September 20, 2024, multiple sets of waste-to-energy incineration equipment manufactured by Wuxi Fangling Environmental Protection Technology Co., Ltd. were shipped from Wuxi to Thailand. The shipment included grate systems, feeder, slag extractor, and slag hoppers. This equipment will support Thailand's Annu and Nongken Phase II Projects (2 × 700 tons/day) in converting waste into energy.



Shipment Site

Construction Management

Construction Quality Management

The company upholds the principle of construction serving operation, focusing on construction quality management through equipment supervision and construction quality control. In 2024, to standardize and improve equipment quality control, the company issued the *Quality Control Management Measures for Waste Incineration Project Equipment* based on the existing *Equipment Supervision Management System*. In 2024, the company supervised and accepted key equipment for 30 projects (including equipment supply projects), conducting a total of 354 supervision inspections. It tracked and closed 80 equipment quality issue rectifications, ensuring a 100% equipment factory acceptance rate and no quality incidents caused by equipment supervision.

The company continuously monitors project construction quality management, maintaining a system with the goals of pre-warnings, during supervision, and post control reports. Twelve monthly quality analysis reports were generated for project construction quality. In addition, in 2024, the Quality Management Department organized on-site quality inspections for 8 projects, conducted 10 water pressure tests and major pre-startup inspections, and issued 10 feedback and rectification reports. No construction quality accidents occurred during the projects.

Supervision inspections in 2024

354 person-times

Quality issue rectifications

80

Equipment acceptance rate

100%



EHS Management of Construction Projects

Adhering to the construction safety policy of "safety first, prevention foremost, and comprehensive management," the company fully implemented the "Three Controls and Three Musts" principle, achieving a 100% closure rate for hazard rectifications.

Closure rate for hazard rectifications

100%



EHS Management System Development

In 2024, based on the EHS System Management Compilation, the company revised and improved the *Project Site Inspection Report* (Hazards and Assessments) to enhance the standardization and compliance of project execution.

On-site Project EHS Management

The projects conducted EHS inspections after the Spring Festival Resumption, during the Spring Season, Safety Production Month, and before the Mid-Autumn Festival and National Day, effectively eliminating on-site EHS risks and hazards to achieve project construction safety goals. Strict hazard identification and remediation were enforced, with a total of 3,001 hazards identified at construction sites across projects throughout the year, to achieve a 100% closure rate.

Project EHS Training and Emergency Drills

Throughout the year, project sites organized a total of 187 safety training sessions, achieving full coverage of all personnel; additionally, 30 practical emergency drills were conducted, effectively enhancing emergency response capabilities.

EHS Supervision and Inspection by Headquarters

The Headquarters EHS Department formed survey and inspection teams to visit projects for inspections and assessments, completing on-site surveys for 5 projects and inspections and assessments for 3 projects, produced 8 survey and assessment reports, identified 303 hazards, and achieved a 100% closure rate for hazard remediation.

Project Progress Management

The company has established a standardized and efficient project management system, with the PM Center responsible for full-cycle management of domestic equity projects. The PM Center follows a standardized planning and management framework, conducting full-process tracking of key project milestones. By coordinating procedures, design, procurement, and construction, the company achieves refined control over both on-site (within the red line) and off-site project progress.

The PM Center continues to implement the company's standards, guiding each project to achieve construction goals within the standard 14-month schedule. By the end of 2024, five projects — Hanchuan, Yongshun, Qujing, Xinhui, and Hengyang — had been successfully put into operation, with an on-schedule completion rate of 82%. Moving forward, five other projects — Yibin, Fengqiu, Lhasa, Luliang, and Dazu — are progressing steadily as planned, while planning and design work has commenced for Ezhou Project.



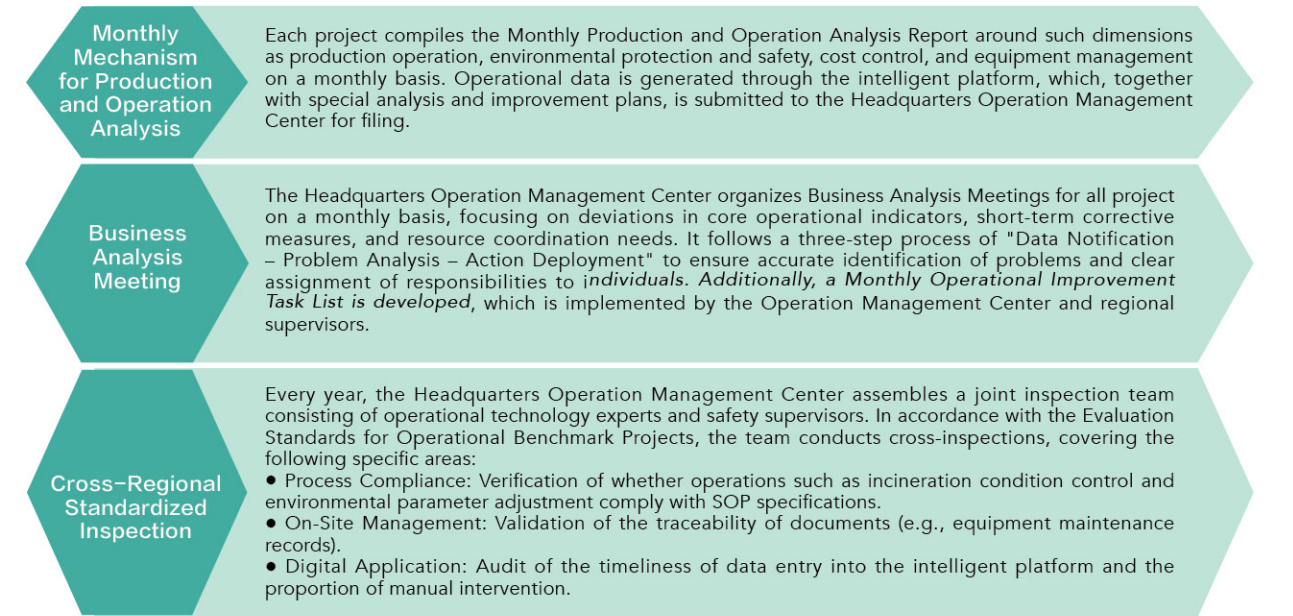
Operations Management

The company focuses on the energy utilization of waste and has built a "refined, digitalized, and standardized" operation and management system. The Headquarters Operation Management Center realizes full-process monitoring of operation and management through an intelligent management and control platform, continuously optimizing the operation and management efficiency of waste incineration power generation in various project; it ensures the safe and environmentally friendly operation of projects by relying on the ISO system and technological innovation; and improves the quality of operation and management through the evaluation of key operational performance. As of December 31, 2024, the company has 18 projects that have been awarded the title of "National AAA-Level Plant".

To enhance the operation and management of waste-to-energy plants, the company has formulated the following systems:

- Measures for the Management of Waste Incineration Power Generation Projects During the Operation Preparation Period regulates the preliminary preparation work of projects to ensure a smooth transition to the stable operation phase.
- Evaluation Standards for Operational Benchmark Projects establishes a quantitative assessment system to promote all projects to align with advanced industry standards.
- Assessment Standards for the Operational Excellence Award of Operational Projects drives the continuous improvement of operational quality and efficiency through incentive mechanisms.
- Equipment Maintenance and Inspection Management System clarifies equipment maintenance standards to ensure the stable operation of production systems.

To ensure the effective achievement of operational objectives for all projects, the company has established the following dynamic monitoring and feedback mechanisms:



The inspection results are ultimately compiled into a Standardized Operation Scoring Report. For projects with outstanding performance, the title of "Operational Benchmark Project" is awarded; meanwhile, for issues identified during the inspection, project are required to submit rectification plans within a specified time frame. Leaders shall supervise the entire process to ensure the thorough implementation of issue rectification, forming a management closed loop. Through the mechanisms, the company has achieved closed-loop management from data monitoring to action implementation, continuously strengthening the standardization and competitiveness of its operation system.

Supply Chain Management

Supply Chain Management System

The supply chain is the core of the company's efficient operations, continuous value creation and maintaining competitive advantage. The company aims to meet customer demands, improve operational efficiency, and reduce operational risks as its supply chain management objectives. The company has established a Supply Chain Management Center, which includes the Overseas Procurement Management Department, Supply Chain Development and Planning Department, Engineering Procurement Department, and Operations Procurement Department. These departments manage supplier development, qualification, evaluation, performance, as well as the supply chain during both project construction and operation phases.

The company formulates and implements Supplier Management System, Supplier Evaluation Criteria, Engineering Management System, Supplier Integrity Commitment, Engineering Procurement Management System, EPC Project On-site Procurement Management System, Equipment Supervision Management System, Overseas Investment Project Engineering Bidding and Procurement Management Regulations, and Supply Chain Competitive Bidding Management Measures.

Admission, Evaluation, Selection and Exit

The company employs a strict supplier admission mechanism, assessing new suppliers based on corporate qualifications, financial risks, product quality, production capacity, contract performance ability, management standards, environmental performance, and social responsibility to ensure their capabilities and credibility meet requirements. All new suppliers must undergo on-site inspections to verify quality, safety, and environmental compliance. In 2024, the on-site inspection rate for new suppliers reached 100%.

To regulate suppliers’ behavior in economic, environmental and social domains and encourage them to fulfill and improve supply chain sustainability performance, the company conducts quarterly online evaluations of suppliers. These evaluations cover dimensions such as business, technical, engineering management, operational management, and on-site operation. Suppliers are assessed on delivery timeliness, product quality, integrity, compliance, technical expertise, and business cooperation and are classified into four levels: A, B, C and D.

Suppliers who pass the evaluation are given priority for cooperation, expansion of cooperation scope and establishment of long-term partnerships. Suppliers who fail the evaluation or are involved in major compliance issues such as quality issues, environmental or labor violations will be suspended from cooperation and clearly marked in the system, where they will be automatically excluded from bidding. All evaluations must comply with the Supplier Evaluation Standards.

Supply Chain Risk Management

The company place great importance on supply chain risk management and have adopted a systematic process.

On one hand, The company actively utilize third-party databases to conduct comprehensive screenings, deeply analyzing suppliers’ basic information, financial status, business activities, industry reputation, legal litigation records and various potential risk warning signals. This helps us eliminate suppliers who may pose potential risks.

On the other hand,The company periodically deploy specialized teams to conduct on-site inspection of suppliers. These teams visit production workshops, warehousing and logistics sites and operational management locations to gain a firsthand understanding of the actual operating conditions. They engage in face-to-face communications with supplier management and frontline employees to obtain truthful information, while also uncovering potential risks that have not yet appeared in the data. This process verifies and adjusts the risk classifications derived from database screenings, ensuring the comprehensiveness and accuracy of risk assessments.

For qualified suppliers with whom we maintain long-term and frequent cooperation, we have established a robust supplier evaluation and feedback mechanism. This system integrates feedback from various internal departments and project companies during daily collaboration with suppliers, forming a multi-dimensional supplier evaluation framework. Through this system, we focus on suppliers’ ability to deliver during emergency orders, sudden market changes and abnormal production incidents. We analyze whether they possess sufficient emergency production capacity, flexible resource allocation, comprehensive contingency plans, and strong risk resilience to ensure the continuity and stability of our production under special circumstances. This approach helps prevent business interruptions caused by supplier issues and lays a solid supply chain foundation for the sustainable development of the company. It comprehensively enhances our supply chain management level and risk response capabilities under the ESG framework.

Responsible Procurement

Supplier Integrity Management

The company places great importance on supplier integrity management. To prevent corruption and anti-competitive behavior, the company requires suppliers to sign the Supplier Integrity Commitment Letter, ensuring that the signatories, their affiliated enterprises and personnel comply with the commitment. If any violations occur, they will bear joint legal responsibility. In 2024, the signing rate of the supplier integrity agreement reached 100%. The company has also established a reporting mechanism to continuously promote integrity management among suppliers.

Supplier Construction Safety Management

The company signs safety agreements with all construction contractors. During project construction, it organizes contractors to establish on-site safety management systems, develop relevant safety management policies and operating procedures, and supervise the implementation of three-level safety education, job-specific safety briefings, and safety technical disclosures before work begins. The company also ensures the improvement of on-site safety facilities and the provision of mandatory personal protective equipment. Regular safety inspections are conducted and if quality issues or significant safety and environmental hazards are identified, suppliers are required to promptly carry out rectifications. Through comprehensive management covering prevention, process monitoring and accountability, the company reduces construction safety risks, safeguards personnel and assets and simultaneously mitigates supply chain risks.

Localized Procurement and Supplier Supplier Training

The company gives priority to selecting local suppliers in project regions, continuously creating employment opportunities in local markets and fulfilling corporate social responsibility. The company continue to empower small and medium-sized enterprise suppliers by providing training on key equipment manufacturing processes and assembly challenges, as well as guidance on common quality issues during equipment acceptance. This helps suppliers improve service quality and under equal conditions, local suppliers are given priority consideration.



2024 Supplier Training

Supply Chain Management Overview Over the Years

Indicator	Unit	2024	2023	2022
Registered Suppliers	/	17,066	16,776	15,634
Registered Key/Main Suppliers ^⑨	/	199	/	/
Suppliers from Mainland China and Hong Kong	/	17,006	/	/
Overseas Suppliers	/	60	/	/
Joint Venture Suppliers Among Registered Suppliers	/	88	82	79
Newly Added Engineering Procurement Suppliers	/	382	352	328
Newly Added Engineering Procurement Suppliers On-Site Rate	%	100	100	100
Annual Supplier Integrity Agreement Signing Rate	%	100	100	100
Annual Supplier On-Site Audit Rate	%	100	100	100
Electronic Procurement Rate	%	100	100	100

⑨ Key suppliers are those suppliers whose commodities, materials and services have a significant impact on the company's competitive advantage, market success, or survival.

05

Corporate Governance

Corporate Governance

Risk Management

Business Ethics

Information Security

Related UN SDGs



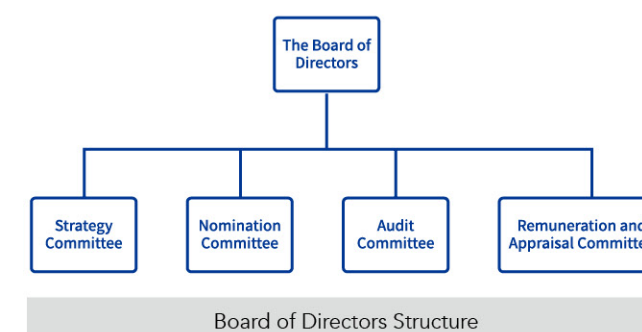
Corporate Governance

Compliance and efficient governance is the cornerstone of a company's high-quality development. SUS ENVIRONMENT aims to protect shareholders' rights and interests and promote sustainable development of the company. It continuously improves the corporate governance structure, the internal governance system and the level of standardized operations, striving to create a benchmark for corporate governance practices in the industry.



Governance Structure

The company has established a scientific and efficient governance mechanism with clear responsibilities and powers and has built a governance structure with the Shareholders' Meeting, the Board of Directors and the Supervisory Board as the core. The Board of Directors has Established a Strategic Committee, a Nomination Committee, an Audit Committee and a remuneration and Appraisal Committee. Each special committee performs its duties in accordance with the *Company Articles of Association* and the authorization of the board of directors and jointly promotes the company's standardized operation.



Governance System

The company strictly abides by the requirements of relevant laws, regulations and normative documents such as the *Company Law of the People's Republic of China* and the *Securities Law of the People's Republic of China*, formulates and implements a series of internal governance systems, including the *Articles of Association*, the *Procedure for Shareholders' Meetings*, *Board Meetings*, and *Supervisory Board Meetings*. It also has a series of internal operating rules such as the procedure for the special committees of the board, the work system of the secretary of the board and the work rules of the general manager, thus building a three-tier system guarantee.



Independence and Diversity of Director

We highly value the independence and diversity of directors. To improve the efficiency of the board of directors and the level of corporate governance, the company will comprehensively consider multiple factors such as the candidate's educational background, professional qualifications and industry experience during the nomination and appointment process of board members.

As of the end of 2024, the company's board of directors comprised 9 members, including 3 independent directors and 6 non-independent directors; 9 male directors; the company's directors are experienced and composed of professors from well-known universities and industry experts, including 7 directors with rich experience in the environment protection industry and 4 directors are accounting professionals.



Division of Board Members

Category	Subcategory	Unit	2024	2023	2022
By Independence	Non-independent Director	People	6	6	6
	Independent Director	People	3	3	3
By Educational Background	Undergraduate and Master's	People	5	6	6
	PhD and Above	People	4	3	3
By Gender	Male	People	9	8	8
	Female	People	0	1	1

Governance Effectiveness

In order to protect the rights and interests of shareholders and investors and to maintain the stable and sustainable development, the company strictly adheres to the requirements of laws, regulations and normative documents such as *the Company Law of the People's Republic of China*, as well as internal governance systems such as *the Company's Articles of Association*. During shareholders' meetings, board meetings and supervisory board meetings held by the company, open and transparent procedures are adopted to ensure the fairness and impartiality of the decision-making process. Throughout this reporting period, the convening, conduct and voting procedures of all meetings were in compliance with regulatory requirements, fully safeguarding the rights to information, participation and decision-making of all shareholders and related parties of the company.

Protecting the rights and interests of shareholders, especially small and medium-sized shareholders, is the basic social responsibility of SUS ENVIRONMENT. In 2024, the company held a total of 4 shareholder meetings, 8 board meetings (with a 100% attendance rate of directors) and 1 supervisory meeting. Through these meetings and communication, SUS ENVIRONMENT continues to fully protect the right to information, participation and decision-making of all shareholders of the company.

In 2024, the company continued to organize directors, supervisors and senior management personnel to participate in ESG training organized by professional institutions, continuously improving the awareness and capabilities of the company's decision-making and management teams in compliance management, thereby providing support for the company to continue to create value and to achieve high-quality development.

Shareholders' meetings were held in 2024

4

Attendance and voting rates of small and medium shareholders

100%

Board meetings were held in 2024

8

Attendance rate of director in 2024

100%



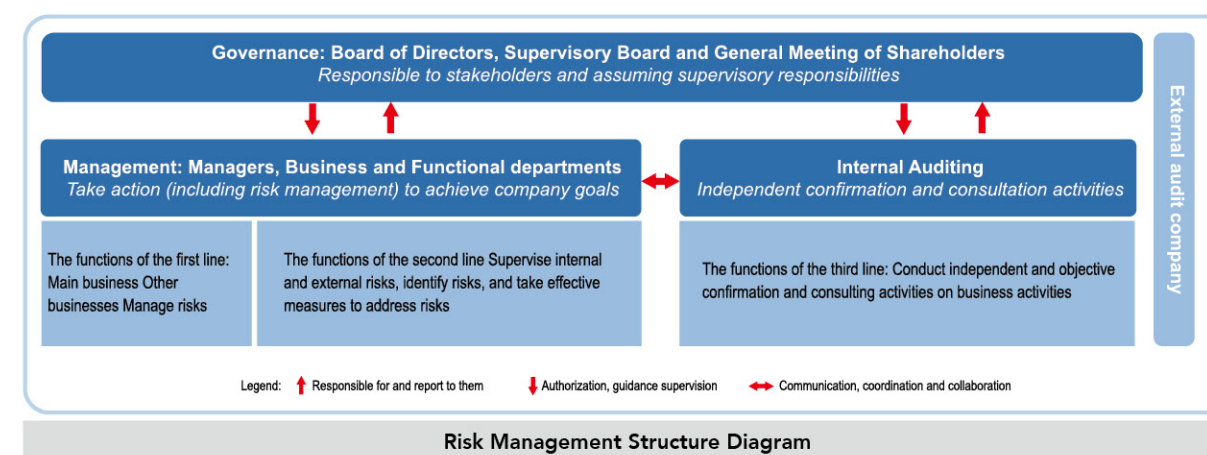
Risk Management

SUS ENVIRONMENT incorporates risk management into the entire process of strategic and operational management. All departments work closely together to achieve the company's goals, ensuring overall risk control in the process of creating value and thus achieving sustainable development.

Risk Management Structure and System

According to the new "Three lines" model released by the International Institute of Internal Auditors (IIA) in July 2020, the company has established a risk management structure consisting of governance, management, and internal audit.

The company has established a complete risk management system, including governance, management, and internal audit. This system covers all business categories and internal control processes, including *the Articles of Association of Shanghai SUS ENVIRONMENT Co., Ltd.*, *Rules of Procedure of the Board of Directors*, *Work Details of the Strategy Committee of the Board of Directors*, *Work Details of the Audit Committee of the Board of Directors*, *Work Details of the Nomination Committee of the Board of Directors*, *External Investment Management System*, *Internal Audit System*, and *Internal Control Evaluation System*. By establishing a standardized risk management system and process, the company ensures timely identification of internal and external risks, implements standardized risk response measures, and ensures that the overall risk levels remain within a controllable range. At the same time, the impact and losses caused by risks are rectified and held accountable.



Risk Assessment and Response Mechanism

The corporate governance, as the highest decision-making body in the risk management structure, supervises the company's risk assessment and response, ensuring the effective operation of the risk management system.

The corporate governance team takes the lead in continuously identifying and responding to risks in the business process, implementing specific processes for risk management and internal monitoring systems. Carrying out risk identification and evaluation work from three aspects: macro market risk, industry operational risk and internal management risk, ensuring the effectiveness and comprehensiveness of risk categories.

In terms of macro market risk and industry operation risk, the PEST model and SWOT model are used to analyze the risks faced by the company from different influencing factors and perspectives. In terms of internal management risk, the company's business management is carefully analyzed to assess the strategic risk, operational risk, operating risk, financial risk, etc. faced by the company.

In terms of risk response, the company designs reasonable and sufficient risk response measures, targets different risk categories and levels, considers risk response goals and risk mitigation capabilities and promptly takes different risk response measures such as risk avoidance, risk transfer, risk reduction and risk acceptance to ensure that the overall risk is within a controllable range and major risks are effectively curbed.

Under the guidance of the Audit Committee of the Board of Directors, the internal audit and supervision department conducts independent evaluation and supervision of the accuracy and effectiveness of the risk management work of the governance and management teams. This ensures the sustainable development of the company while continuously improving and enhancing the level of risk management and internal control. The internal audit and supervision department organizes annual self-evaluation of internal control, focusing on internal environment, risk assessment, control activities, information and communication, internal supervision and other elements to comprehensively evaluate the design and operation of internal control, facilitating the implementation of improvements and optimizations within the internal control system.

 Business Ethics

SUS ENVIRONMENT upholds the management philosophy of integrity and compliance and adheres to the strict governance policies in accordance with laws and regulations, committed to creating a business atmosphere that is based on integrity and ethics. The company has developed an *Employee Handbook*, which requires employees to abide by laws and regulations and resist corruption. The company has also developed corresponding guidelines and directives to continuously promote and create a more corruption-free business environment.

 Anti-corruption

The company adheres to a transparent and corruption-free operating model, attaches great importance to anticorruption work and adopts a "Zero Tolerance" stance towards corrupt behavior. The company has established an anti-corruption, anti-bribery, and anti-fraud system that integrates internal audit and supervision.

The internal audit of the company has issued documents such as *the Supervision Manual*, *Economic Responsibility Audit System*, *Internal Audit System* and *Audit Rectification Management System* in accordance with relevant laws, regulations and normative documents to promote the prevention, early warning and resolution of various risks, assist in improving compliance and operational efficiency and strengthen the level of corporate governance.

In 2024, the company completed 17 audits, 16 inspection tours and 69 flight inspections, with an overall coverage rate of over 90%, ensuring the company's full-process compliance control and all audits that should be conducted.

The company's supervision work is guided by safeguarding the company's interests. It has formulated a Supervision Manual to effectively strengthen the supervision over employees in various business management aspects of the company, safeguard employees' legitimate rights and interests, foster a positive working environment, establish a mechanism ensuring that 'one dares not, cannot, and does not want to engage in corruption', and uphold the company's core values.

The number of
audits completed in 2024

17

Inspection tours

16

Flight inspection

69

The audit coverage rate is over

90% **Anti-corruption actions**

The company requires every employee to sign the *Code of Business Conduct and Ethics*, *Employee Reporting Management Measures*, *Employee Handbook*, and *Employee Integrity and Compliance Practice Book*, with the acceptance rate of 100% for the corresponding documents. The company requires all employees to strictly abide by national laws, regulations, and the company's rules. Employees shall conduct relevant business activities legally and in compliance with regulations, accept institutional constraints, perform their duties impartially, and refrain from directly or indirectly seeking improper benefits from any organization or individual. Additionally, they are prohibited from disclosing the company's trade secrets by any means and must resist commercial bribery.

We take risk as our orientation, control as our core focus, and governance as our goal. In accordance with laws and regulations, we conduct regular audits, carry out report-based investigations and conduct inspection and supervision over both the headquarters and project companies, while also addressing violations. Additionally, we have established multiple reporting channels. The completion rate of reporting acceptance and handling reached 100% and there were no incidents of retaliation against whistleblowers during 2024.

We will protect the relevant personnel and impose severe penalties on those who threaten, intimidate, bribe or retaliate against investigators, whistleblowers and witnesses.

We also regularly organize integrity education and anti corruption training, issue compliance warning letters, enhance employee compliance awareness and constantly remind employees to avoid crossing the red line. In 2024, the company conducted a total of 18 compliance training sessions, reaching over 3000 participants cumulatively.

The completion rate of reporting
and handling in 2024

100%

Incidents of retaliation against
whistleblowers in 2024

0

The number of compliance
training session in 2024

18

The total participants

3,000
person-time

Anti-corruption Training

**Reporting Channel**

1. Reporting hotline: 021-80269371 / 18516505910
2. Reporting email: audit@shsus.com
3. Reporting letter address: Internal Audit and Supervision Department
(No. 9 Songqiu Road, Qingpu District, Shanghai)
4. Other reporting methods: Face-to-face reporting

Information Security

Management Philosophy and Goals for Information Security

In the context of globalization, the company attaches great importance to information security and intellectual property protection and regards it as an important safeguard for the smooth progress of overseas projects and the company's core competitiveness. Through the trinity strategy of training empowerment, institutional driving-force and technological input, the company builds an information security line of defense.

Training empowerment aims to enhance all employees'awareness of and response capabilities regarding information security; institutional impetus standardizes information management processes through a comprehensive and rigorous system; and technological investment leverages advanced technological means to fundamentally safeguard information security. By adopting this multi-pronged approach, the company provides all-round protection for its information assets.

Qualitative/Quantitative Objectives of Information Security Management

Qualitative Goals	Specific Content	Quantitative Goals	Quantitative Standards
Raise awareness of information security among all employees	Strengthen the responsibilities of key positions, enable all employees to deeply understand the importance of information security and integrate information security awareness into daily work.	Employee information security training coverage	≥ 95%, ensuring that the vast majority of employees receive systematic information security training.
Establishment of standardized data access control mechanism	Ensure that the system operates in compliance with regulations , accurately set data access permissions based on job requirements and data sensitivity and ensure the standardization and security of data access.	Data access control compliance	≥ 98%, ensuring that data access operations are highly compliant with established specifications.
Annual information security investment steadily increased	It covers investments in training, technology, encryption, auditing and other aspects to ensure the continuous improvement and upgrading of the information security protection system.	Annual information security investment growth	≥ 10%, and continue to increase resource investment in the field of information security.
Building a digital protection system for intellectual property rights	Build a digital protection system covering core intellectual property rights such as "drawings, equipment source code and control algorithms" to prevent intellectual property leakage.	Ratio of intellectual property protection for business digital codes	≥ 80%, comprehensively guaranteeing the intellectual property protection of the digital achievements of core businesses.

Impact, Risks and Opportunities of Information Security Issues on Companies

In the process of overseas business expansion, local compliance requirements, complex network environments and risks of intellectual property leakage have posed challenges—while robust information security capabilities have become a key safeguard for the company's operations and reputation. Information security incidents could lead to serious consequences such as legal disputes, loss of customer trust and business interruptions, which would hinder the company’s sustained development in overseas markets.

Risk:

- ① Insufficient security training coverage: Employees may make mistakes due to lack of information security knowledge, which may lead to information leakage and cause losses to the company.
- ② Incorrect access rights configuration: This may lead to data abuse or unauthorized access, putting sensitive data at risk of improper acquisition or use.
- ③ Insufficient investment in information security: It will affect the implementation of information security and project acceptance and fail to meet relevant standards and requirements, which may lead to the project being unable to proceed smoothly and delivery delay.
- ④ Leakage of technical information : Once technical information is leaked, it will seriously affect the company's core competitiveness and put the company at a disadvantage in market competition.

Opportunity:

- ① Form a "safety culture" : Through systematic training and institutional improvement, a strong "safety culture" can be formed within the company, making information security a conscious behavior of all employees and improving the overall information security protection level.
- ② Improve trust Level : Planning access control and information security plans in advance can demonstrate the company's professionalism and rigor in information security management to the government and partners, enhance their trust in the company, and lay a good foundation for further cooperation.
- ③ Market expansion : Strengthening the IP protection mechanism will help the company attract more partners and expand its market share in the technology export and equipment export markets by relying on its good intellectual property protection image.

Organizational Structure, Reporting Frequency and Top Management Personnel

Organizational Structure

Information security work is led by the Group's Chief Digital Officer, who has set up a special "Information Security Working Group" responsible for overall planning and decision-making. Information security contacts are set up in the districts and project companies. As front-line executives, they are responsible for effectively implementing the group's information security strategy in the local area and providing timely feedback on problems and situations during the implementation process.

Reporting Frequency

Training data, access control anomalies and investment progress: Report once a quarter to timely grasp the effectiveness of information security training, the implementation of data access control and the progress of the use of invested resources, providing a basis for adjusting strategies.

Intellectual property protection audit: An assessment is conducted every six months to comprehensively review the effectiveness of intellectual property protection measures, identify potential risks in a timely manner and make improvements.

Top Management

The Group's Chief Digital Officer is the person with the highest responsibility for information security affairs and reports directly to the Board of Directors on a regular basis on the progress of information security work, existing problems and improvement measures, ensuring that the Board of Directors can understand the company's information security situation in real time and make scientific decisions.

Management System Regulation

Information Security Management System

Category	Specific System
National System	We build systems in accordance with national laws and regulations such as <i>the Cybersecurity Law, the Data Security Law</i> , and <i>the Intellectual Property Law</i> to ensure that the company's information security management complies with the requirements of the national legal framework.
Industry System	Refer to industry standards such as <i>Guidelines for the Implementation of Information Security Protection for Electric Power Information Systems</i> , ISO/IEC 27001, IEC 62443, etc. to align the company's information security management with industry best practices.
SUS System (within the company)	<i>Information Security Management System</i> : comprehensively regulate the company's overall information security work. <i>Financial Information Management Measures</i> : formulate special rules for the management of financial-related information. <i>Standard Information and Archives Management Specifications</i> : clarify the management process and requirements of standard information and archives.

Management Methods

Based on the safety governance concept of "prevention first, system support, and technology enhancement", the company has refined and constructed an information security full-process management mechanism from the following four dimensions, covering four core risk points: personnel, systems, data and environment.

Employee Safety Training Management

Three-Tier Training System

Implement "onboarding training + annual refresher training + job-specific training", which not only covers all employees, but also includes outsourced technical service personnel. Onboarding training allows new employees to establish correct information security awareness from the moment they enter the company; annual refresher training continuously strengthens employees' memory and updates knowledge; job-specific training provides targeted training based on the information security risk characteristics of different positions.

Customized Training Content

The training content is comprehensive and practical, covering typical scenarios such as information security awareness, data leakage prevention, mobile device usage regulations, phishing identification, etc., so that employees can deal with various information security issues that may be encountered in actual work.

Multi-language Support

Given the multilingual environment of overseas projects, localized language training materials are used to ensure that employees of project companies worldwide have a consistent understanding of training content, eliminate language barriers and enhance training effectiveness.

Data Access and Authority Compliance Control

Principle of Minimum Authority

System authority is strictly controlled by hierarchical decentralization based on job roles to ensure that employees only have the minimum authority required to complete their work. At the same time, authority is automatically revoked upon expiration to avoid the risk of authority abuse.

Bastion Host Unified Entrance

All sensitive systems and equipment access are uniformly accessed through the bastion host, effectively blocking direct login behavior. In addition, the bastion host records the entire process of access behavior for subsequent auditing and tracing.

Log Trace Audit Mechanism

The access log and operation behavior are recorded in real time through the system and advanced technology is used for abnormal detection and early warning push. Once abnormal access or operation is found, timely measures can be taken to reduce risks.

Data Encryption and Intellectual Property Protection

Encrypted Storage Strategy

For all core design files, control system source code, process parameter tables and other confidential information, end-to-end encrypted storage is implemented to ensure the security of data in the storage process. Even if the data is illegally obtained, it is difficult to crack.

Watermark and Permission Identification

When downloading data, the user's identity watermark is automatically added to facilitate tracking of data flow. At the same time, permission control and time limit are set for document use to further limit the scope of dissemination and use of the data.

Data Backup and Disaster Recovery

Three-tier Backup Architecture

Implement a three- tie protection system of "local hot backup + cloud encrypted backup + headquarters off-site disaster recovery" for the core system to ensure data security from multiple levels and prevent data loss due to a single failure.

High-frequency Automatic Backup

Critical business systems perform incremental backups daily and full backups weekly. Important project data is backed up to multiple devices in real time to ensure that data can be saved in a timely and complete manner.

Recovery Exercise Mechanism

Disaster recovery exercises are conducted every six months to simulate data loss and system failures in various scenarios, verify the availability of system switching and data recovery and enhance the ability to respond to emergencies.

Overseas Project Adaptation

In view of the complex network conditions of overseas project companies, we provide customized offline backup and cross-border recovery solutions to ensure that the business can continue to run uninterruptedly in extreme situations such as network outages, natural disasters, etc.

2024 Action Cases

The company has completed the Level 2 Security Certification for its collaborative office and digital control system, which is an authoritative recognition of the company's level of information security protection. At the same time, a series of security measures such as file encryption, backup optimization, anti-virus platform, firewall, Internet behavior management and bastion host are deployed. The network partition isolation and access control are implemented to divide the network areas with different security levels, restrict illegal access and comprehensively improve the information security and data protection capabilities.

Trinity Concept

This case fully reflects the company's "trinity" concept: "prevention first, institutional support and technical enhancement". By obtaining the Level 2 security certification, the company demonstrates its adherence to relevant system standards in conducting information security work; through deploying a variety of security equipment and technical means, it achieves technical enhancement; and in building the entire information security protection system—from personnel awareness enhancement to system safeguards—it embeds the principle of "prevention first". Furthermore, the company integrates employee training, technical prevention and control and system implementation throughout the entire life cycle of domestic and foreign projects, providing all-round protection for its information security.

During the reporting period, the company did not have any major information security incidents. At the same time, the company has passed the Network Security Level Protection System Certification, which covers the core business system and data center, providing a solid institutional guarantee for information security management.

Major information security incidents in 2024

0

06

Equity and Inclusion

Employee Recruitment

Employee Development and Training

Employee Care and Benefits

Occupational Health and Safety

Related UN SDGs



Employee Recruitment

SUS ENVIRONMENT upholds a people-oriented philosophy and adheres to the mission of helping employees realize their dreams and assisting company in achieving sustainability. It actively attracts international talents with diverse backgrounds to build a first-class talent team that aligns with the company's sustainability.

The Human Resources Center actively employs a variety of recruitment channels, not only by posting job openings on mainstream recruitment websites but also by leveraging social media platforms, university career guidance centers, school-enterprise collaboration programs, industry forums, and offline job fairs to attract talent. Additionally, the company organizes internal referral programs, encouraging employees to recommend outstanding candidates, thereby expanding the talent pool comprehensively and ensuring the discovery of top talent that aligns with the company's development goals.

The company complies with the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China* during the recruitment process. To ensure fair, impartial and compliant recruitment practices, the company has established and implemented several systems, including the *Employee Recruitment Management System*, *Internal Recruitment Management Measures*, *Employee Rotation Management Measures (Trial)*, *Employee Transfer Management Measures (Trial)* and *Project Company (Domestic) Internal Competition Management Measures*.

In order to improve the professional quality and skill level of interviewers and ensure that they accurately assess the ability and potential of applicants, the *Interviewer Certification Management Measures* were revised in 2024. In order to enhance the enthusiasm of employees to recommend internally, the *Talent Recommendation Reward Management Measures* were compiled.



Employee Recruitment



Employee Internal Referral Program

Employee Employment Status⁶

Category	Subcategory	2024	2023	2022
Employees Diversity	Total Employees	3,576	3,537	3,658
	Chinese Employees	3,554	3,528	3,654
	Employees of Other Nationalities	22	9	4
	New Hires	401	447	915
	Resigned Employees	439	566	389
	Retired Employees	9	2	0
By Gender	Male	2,827	2,801	2,930
	Female	749	736	728
By Age	Employees under 26	447	529	682
	Employees aged 26-35	1,629	1,688	1,770
	Employees aged 36-45	1,130	991	895
	Employees aged 46-55	328	299	286
	Employees aged 56 and over	42	30	25

Employee Development and Training

The company adheres to the concept of "employees and the company grow together", builds a learning organization, enables employees to develop and creates a sustainable workplace.

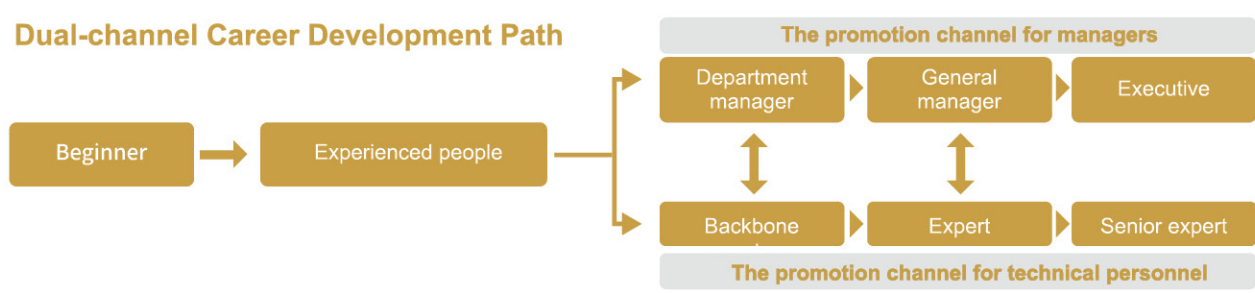
Talent Assessment and Promotion

The company has set up a *double channel* career development path for employees, setting up four types of career development channels: management, professional, technical and production operations to ensure that each employee can fully utilise their talents.

The company ensures the fairness of performance evaluation through the publication of regulations such as the *Organizational Performance Management Measures* and the *Employee Performance Evaluation Management Measures*. The company breaks down its annual strategic and operational goals into organizational and individual performance targets, conducting comprehensive performance evaluations for all employees on a semi-annual basis. For middle and senior management, performance evaluations combine regular job reports with performance assessments.

After the performance appraisal, the supervisor will give feedback to subordinates in the form of formal interview and communicate with them about the performance improvement plan. Finally, the process of "mid-year/year-end performance interview feedback" will be completed in the company's OA system. Employees can appeal and give feedback through various channels according to the assessment results.

In order to meet the needs of the company's sustainable development, create a fair and impartial management atmosphere for cadres and empower and manage cadres, the company has set up the Cadre Management Department to standardize the management of cadres' selection, appointment, training, evaluation and supervision.



The company has successively issued a series of regulations, including the *Management Measures for the Appointment and Removal of Cadres*, *Management Measures for Cadre Appointment Interviews*, *Management Measures for Cadre Inventory*, and *Management Measures for Cadre Inspections* to standardize the entire process of cadre management. At the end of the year, the company conducts a cadre inventory to assess their competencies, identify potential successors and develop training plans. The following year, the company adjusts cadres' positions and implements these training plans, conducting pilot, launching leadership project, leadership projects as part of the training program. These initiatives include one-on-one coaching, external coaching programs, IDP coaching, job rotation and dispatching to frontline projects, all aimed at increasing the number of potential successors, enhancing their overall capabilities and ensuring a good match between personnel and positions. To ensure the integrity of the cadre team, the company conducts regular audits and special audits, with inspections carried out in batches, aiming for full coverage within three years and conducting "look-back" reviews as needed.

Employee Training

The company is actively building a learning organization. In 2024, it revised the *Training Management System* to support its talent development goals. This system aims to help employees enhance their qualities, knowledge, skills and abilities based on business needs and individual capabilities. The Human Resources Center has designed various training programs for new hires, reserve managers and middle-to-senior level managers. These programs include professional development courses, specialized technical training, expert lectures and mentorship by experienced trainers, all aimed at empowering employees.

For New Employees

Carrying out training for new employees and graduate students to help them quickly understand the corporate development history, corporate culture and organizational structure.



2024 New Graduate Training Camp

For Reserve Managers

Carring out Foundation Programto cultivate excellent grass-roots employees and helping them enhance personal and team collaboration skills.



2024 Foundation Program

For New Managers

Carring out New Manager Training Programme to develop Leadership skills and helping them transition from individual contributors to team managers.



2024 New Manager Training Program

For Managers:

Carring out Advanced Leaders Program to help them transition from managing themselves to managing others.



2024 Advanced Leaders Program

For Senior Managers:

Carring out Executive Leaders Programto help them gain leadership and management skills.



2024 Executive Leaders Program

Employee Training Status

Indicator	Unit	2024	2023	2022
Total Hours of Employee Training	Hour	161,893	158,951	266,347
Per Capita Hours of Training	Hour	45.4	45.8	73.96
Average Trainee Satisfaction	Percentage	95%	96%	97%

 Employee Care and Benefits

The company has established a competitive compensation system in the industry, including basic salary, short-term incentive, long-term incentive, overseas subsidies and benefits. The company legally pays social insurance and housing accumulation funds for employees and sets up a variety of cash and non-cash benefits.

Cash Benefits



meal allowance, holiday allowance, high temperature allowance, birthday allowance, heating allowance, sanitation allowance, shift allowance, overseas allowance, etc.

Non-Cash Benefits



cultural integration, team building, staff development, staff care, family care.

The company is deeply aware of the importance of employees' physical and mental health. The Human Resources Center has carried out a series of activities to provide employees with a healthy, relaxed and caring working atmosphere and ensure the sustainable and healthy development of the team.

Case: "Relief Work Stress and Keep a Good Mood" Theme Activity

In June 2024, the Human Resources Center and the Women Leadership Development Alliance jointly held a lecture on "Relief Work Stress and Keep a Good Mood" by inviting psychological consultants to provide psychological consulting services for employees.



"Relief Work Stress and Keep a Good Mood" Theme Activity

Case: Theme Activities for Teachers' Day and Mid-Autumn Festival

The company pays attention to the growth of young employees and helps them grow quickly through the mentoring mode of "Experienced Employees Mentoring Newcomers". During the Mid-Autumn Festival in 2024, the company organized a theme activity of "Knowledge Alive, Culture Thriving ", creating a good working atmosphere by sending gratitude cards and interactive games.



Theme Activities for Teachers' Day and Mid-Autumn Festival

Case: 99 Giving Day and SUS Charity Market

On September 9th, 2024, SUS launched Charity Market with the Tencent Foundation, creating employee volunteers culture.



99 Giving Day and SUS Charity Market

Case: The Global Employee Culture Integration Week

To promote culture integration between overseas employees and Chinese employees, the Global Employee Culture Integration Week was launched during September 2024.Overseas employees were invited to share local customs and traditions to enhance mutual understanding among employees.



2024 Vietnamese Culture Integration Week

Occupational Health and Safety

The company adheres to the concept of "safety first, prevention first and comprehensive management", advocates that safety must be managed in production and safety responsibility should be implemented to everyone.

Occupational Safety Management System

The company has established an EHS Management Committee and an EHS Office, forming a Three-level Management System at the headquarters, regional and project companies and clarifying the rights and responsibilities of occupational health and safety management.

The company has formulated the *EHS Management System (Compilation)* around the *Occupational Disease Prevention and Control Law*, which covers the *Occupational Disease Hazard Prevention and Control Responsibility System*, *Occupational Disease Hazard Warning and Notification System*, *Occupational Disease Hazard Project Declaration System*, *Occupational Disease Protective Equipment Management System*, *Occupational Disease Hazard Monitoring and Evaluation Management System*, etc.

The *EHS Management System Work Manual* covers system management, risk management, EHS education and training and safety culture management, EHS inspection and hidden danger investigation and management, operation safety management, equipment and facilities management, occupational health management, stakeholder management, environmental monitoring management and solid waste management, emergency management and accident management, etc.

The company gives top priority to the occupational health and safety. Projects formulate annual EHS management objectives, which are decomposed among different departments and implemented by signing EHS target responsibility statement. In 2024, the signing rate of EHS target responsibility statement was 100%.

The signing rate of the EHS target responsibility statement in 2024

100%

Number of projects certified through the ISO 45001 safety and occupational health management system

25

By the end of 2024, 25 Projects Have Passed ISO 45001 Safety and Occupational Health Management System Certification.

Occupational Health and Safety Culture

The company creates occupational health and safety culture through training, emergency drills, theme activities, monthly reports and other ways. In 2024, the company issued 12 occupational health and safety monthly reports (the 68th in total). A variety of safety activity trainings were carried out.

The frequency of publishing monthly reports on occupational health and safety in 2024

12 times

Case: Employee Psychological Safety Behavior Training

On July 17, 2024, the company organized a training on "Hidden Danger Management and Safety Awareness" for all employees. The training covered the differences between safety accident hidden dangers and production defects, as well as case analysis. A total of 40 people from the headquarters attended the training on site, all of whom were management personnel of the project company; 500 people participated in the online training.

Case: Emergency Rescue Drill for Waste Bunker Falling Accident

On May 17th, 2024, Huangyan Project carried out an emergency rescue drill for waste bunker falling accident. During the drill, all departments cooperated closely, fully demonstrating the efficient emergency response ability and team spirit. This has improved employees' emergency response capability for unexpected incidents.

Case: Emergency Rescue Drill for Poisoning in Confined Space

On May 28th, 2024, Guangshui Project carried out an emergency rescue drill for poisoning in confined space, which improved the coordination ability of emergency rescue teams and enhanced timely and effective emergency response.



Emergency Rescue Drill for Poisoning in Confined Space in Guangshui Project

Case: Annual EHS Skills Competition

In 2024, an EHS skills competition was held among 16 projects in SUS Central China region. The competition covered a range of practical skills, including exams on pollution source monitoring and marking, hemostatic bandaging, cardiopulmonary resuscitation emergency first aid, fire extinguisher usage, fire rescue, burn injury management. The competition helped employees improve emergency response capabilities.



2024 EHS Skills Competition

Case: National Occupational Disease Prevention and Control Law Publicity Week

The 22nd Occupational Disease Prevention Law publicity Week was launched from April 25th to May 1st in 2024. Many SUS projects popularized the knowledge of occupational disease prevention and raised related awareness among employees through a video, exhibitions and lectures.

On April 19th, 2024, Qingdao West Coast Project organized a training session on occupational health protection for all employees. The training session was held to implement the primary responsibility for occupational disease prevention, enhance the occupational health literacy and foster a caring atmosphere.

On April 29th, 2024, Xingning Project organized an occupational health knowledge sharing on "Prevention First and Protection Always", which helped employees gain the knowledge of occupational health laws and regulations and occupational hazard protection measures.



Qingdao West Coast Project Training Session



Xingning Project Knowledge Sharing

Case: World Environment Day Campaign

In order to celebrate 2024 World Environment Day, the company has carried out a series of activities to advocate green and low-carbon lifestyle to employees and popularize waste sorting knowledge to community residents.

Wuzhou City launched a series of activities during World Environment Day and Wuzhou Project actively involved through knowledge sharing to encourage a green and low-carbon lifestyle and popularize waste sorting knowledge.

Case 1

Wuzhou Project launched a series of activities on World Environment Day by inviting community residents to visit the project.



Wuzhou Project Open Day on World Environment Day

Case 2

Zhuhai Project launched a series of environmental publicity activities to comprehensively promote the construction of a beautiful China on Environment Day and set up an environmental visit day on June 5, inviting community residents to visit the project.



World Environment Day Event Site of Zhuhai Project

Case 3

On May 13th, 2024, Liuzhou Project launched a series of activities on World Environment Day with Liuzhou Environmental Monitoring Center.



Liuzhou Project Launched Activities on World Environment Day

Occupational Health and Safety

Indicator	2024	2023	2022
Ratio of Signing of Annual Security Target Certificates of Responsibility	100%	100%	100%
Number of Participants in Security Training Initiated by Headquarters	about 1,980	about 1,550	over 1,150
Occupational Diseases Cases	0	0	0
Deaths Due to Occupational Diseases	0	0	0
Participation Rate of Medical Examination for Occupational Diseases	100%	100%	100%
Occupational Disease Rate	0	0	0
Coverage Rate of Occupational Injury Insurance	100%	100%	100%
Occupational Health Examination Rate	100%	100%	100%
Occupational Disease Hazardous Places Testing Rate	100%	100%	100%
Occupational Health Knowledge Training Rate for Employees Affected by Occupational Diseases	100%	100%	100%

07

Community Engagement

Supporting the Construction of Zero-Waste Cities

Industry-Academia-Research Collaboration

Community Engagement: SUS in Action

Related UN SDGs



Guided by its mission to “create a cleaner and more friendly living environment” and driven by the public welfare vision of “building an eco-friendly society where humanity and nature coexist in harmony”, SUS ENVIRONMENT continues to fulfil its corporate social responsibility. The company fosters team cohesion, builds industry consensus and supports community development through targeted initiatives.

Aligned with the characteristics of the environmental industry, SUS ENVIRONMENT focuses its public welfare efforts across four key areas: environmental education, industry collaboration, environmental infrastructure and ecological restoration and governance. In 2024, the company launched a series of public welfare campaigns under the brand theme “Zero-Waste Cities, Kind-Hearted People”, promoted industry-academia-research integration to improve industry and organized community co-development environmental activities.

As of December 31, 2024

Cumulative donation amount over 1 million USD	Environmental Education Practice Base 11	Total number of visitors received 149,000 ^⑩
Volunteer hours 2,305	Employee engagement in volunteer activities 438 person-times	



Donation Certificates and Letters of Appreciation

⑩ Including people involved in public welfare and environmental protection education

Supporting the Development of "Zero-Waste Cities"

In alignment with the directives of the CPC Central Committee and the State Council on building "Zero-Waste Cities," SUS ENVIRONMENT has embraced the principle of promoting zero-waste concepts through public awareness and advocacy. Guided by the strategy of "Public Welfare Initiatives Driving Zero-waste City Development," the company has launched its signature public campaign brand: "City with Love, City without Waste."

In March 2024, SUS ENVIRONMENT, in collaboration with the China Environmental Protection Foundation, officially launched the 2024 "City with Love, City without Waste" public welfare campaign series. These zero-waste environmental protection activities aim to raise public awareness on environmental responsibility and foster an eco-friendly society where people and nature coexist in harmony.



"City with Love, City without Waste" Campaign Series

"Zero-Waste Greater Bay Area" Environmental Innovation & Interactive Exhibition

In June 2024, SUS ENVIRONMENT, in collaboration with the China Environmental Protection Foundation, hosted the "Zero-Waste Greater Bay Area" Environmental Innovation & Interactive Exhibition in Zhuhai. This marked the seventh event under the "City with Love, City without Waste" public welfare campaign series.

The 10-day exhibition focused on solid waste pollution prevention, green living and sustainability awareness. Through engaging and educational interactive displays, the exhibition aimed to raise public understanding of solid waste management. It welcomed 6,654 visitors and attracted extensive media attention, with coverage by over 400 media outlets and more than 3.5 million total online engagements.



"Zero-Waste Greater Bay Area" Environmental Innovation & Interactive Exhibition

Enhancing the Impact of the "Zero-Waste Cities" Campaign in 2024

By the end of 2024, SUS ENVIRONMENT, in partnership with the China Environmental Protection Foundation, the Foundation for Rural Development, and other domestic and international NGOs, successfully carried out seven zero-waste public welfare campaigns under the "Zero-Waste Cities" initiative.

These events were held in 7 locations such as Beijing, Shanghai, Qingdao, Ningbo, Suzhou, Zhuhai and Hanoi, Vietnam. The series of activities engaged over 13,000 offline participants and facilitated the sorting, recycling and resource recovery of nearly 6 tons of solid waste generated during the events. Based on the execution of zero-waste practices at large-scale events, three Zero-Waste Event Reports were published.

By the end of 2024, the public influence of the "City with Love, City without Waste" campaign brand had significantly grown. It received coverage from major media outlets including Xinhua Net, CCTV Eco-Environment Channel, China Environment News and Southern Weekly. The initiative was also recognized with several honours, including:

- Top 10 Case in the "Zero-Waste Cities – Chinese Stories" Short Video Competition by People's Daily Overseas Edition
- Ecological Environment Contribution Award in the China Corporate Social Responsibility Ranking 2025. Yicai
- 2024 "Dream Builder" Award for Outstanding Public Welfare Practices by Southern Weekly

Offline participants
of activities

Over **13,000**

The cumulative views across
all media platform

27 million



City with Love, City without Waste recognized as an Outstanding Case in People's Daily Overseas Edition Short Video Competition



China Corporate Social Responsibility Ranking 2025 – Ecological and Environmental Contribution Award



Co-Branded Poster of SUS ENVIRONMENT's *City Without waste* Campaign and Southern Weekly's 2024 "Dream Builder" Initiative

Industry-Academia-Research Collaboration

SUS ENVIRONMENT is committed to driving industry development and nurturing young talent. To realize the mission the company has launched a series of public welfare initiatives focused on industry-academia-research collaboration.

Establish Three Environmental Funds to Support Integration

To date, SUS ENVIRONMENT has donated a total of RMB 1.55 million to universities, establishing three dedicated academic funds to support environmental talent development, faculty capacity building and research in environmental governance.

The cumulative donations to universities

1.55 million

Academic funds established

3

In November 2021, SUS partnered with the College of Environmental Science and Engineering at Tongji University to establish the Tongji University SUS ENVIRONMENT Development Fund. With a cumulative donation of RMB 1 million, the fund supports environmental education, faculty development, and research in environmental governance.

In December 2022, SUS collaborated with SUEP Education Development Foundation to launch the SUS ENVIRONMENT Scholarship, with a donation of RMB 400,000. The scholarship is designated for outstanding students from the School of Energy and Mechanical Engineering and the School of Environmental and Chemical Engineering.

In October 2024, SUS donated RMB 150,000 to the Tsinghua University Education Foundation to support the establishment of the Tsinghua Friends – Nie Yongfeng Shangde Scholarship under the School of Environment. The fund aims to cultivate future leaders in environmental disciplines—students with both integrity and ambition dedicated to advancing China's environmental protection efforts.



2024年9月21日
SUS ENVIRONMENT donates to Tsinghua University Education Foundation



Signature Ceremony of Tongji University
SUS ENVIRONMENT Development Fund



Signature Ceremony of SUS ENVIRONMENT
Scholarship of Shanghai University of Electric Power

Building Consensus Across the Environmental Sector

SUS ENVIRONMENT believes that the healthy development of the environmental industry relies on the collective efforts of upstream and downstream stakeholders. Creating a thriving and collaborative industry ecosystem is essential. With this vision, the Little Bee Public Welfare Initiative was launched in 2018, followed by the successful organization of four Little Bee Public Welfare Forums between 2019 and 2024. The forum focuses on key, complex and emerging issues in environmental governance. It brings together scholars, experts and industry leaders to analyze current challenges and explore the future direction of the sector, contributing to the continuous improvement of China's environmental governance capabilities.

On March 8, 2024, the 4th Little Bee Public Welfare Forum was held as part of the International Solid Waste Industry Cooperation and Exchange Conference and SUS ENVIRONMENT Global Partners Day. Experts, academics, and corporate representatives from various countries were invited to engage in in-depth industrial discussions.



2024 Global Partners Day – Little Bee Public Welfare Forum Onsite

Environmental Education Bases Supporting Knowledge Outreach

To raise public awareness of environmental protection and promote sustainable, eco-friendly lifestyles, SUS ENVIRONMENT continues to carry out community co-development initiatives.

Environmental Education Practice Bases to Promote Eco-awareness

SUS ENVIRONMENT has transformed several of its waste-to-energy plants into public-facing environmental education centres. These facilities aim to increase public understanding of green living and sustainable development by providing firsthand insights into waste management processes. As of December 2024, a total of 11 SUS projects have been recognized as Environmental Education Practice Bases. Collectively, these sites have received over 149,000 visitors.

Environmental Education
Practice Base

11



Stakeholders Visited Zhuhai Project in June 2024

♥ Embracing Qingyu: Caring for Children with Developmental Delays

In celebration of Children's Day 2024, SUS ENVIRONMENT's Sanmen Project donated funds to a national designated non-profit rehabilitation centre specializing in developmental delays for children. The contribution aimed to help provide a more comfortable and high-quality learning and living environment for these special children. The project team also invited the children to visit the Sanmen facility, using local media platforms to encourage broader public participation in supporting children with special needs.



Children from Qingyu Center visited Sanmen Project

🚧 Donating Environmental Infrastructure to Rural Communities

In December 2024, to support rural revitalization and the improvement of living conditions in Nazhang Town, Malong District, Qujing City, Qujing Project funded the purchase and donation of a batch of sanitation facilities. These facilities were donated to the Quzong Village Committee of Nazhang Town and have been successfully put into use.



The Donated Sanitation Facilities

Appendix I: ESG Key Performance Table

1. Economic Performance

Performance Indicator	Unit	2024	2023	2022
Total Assets	Billion USD	5.39	5.21	4.71
Operating Revenue	Billion USD	1.16	1.24	1.19
Net Profit	Billion USD	0.21	0.19	0.20
Total Tax Paid	Million USD	39.67	37.72	78.37

2. Environmental Performance

Performance Indicator	Unit	2024	2023	2022
Total Number of Waste-to-energy Projects	/	39	33	30
Total Number of Sludge Treatment and Disposal Projects	/	3	3	3
Total Number of Food/Kitchen Waste Treatment Projects	/	6	6	4
Total Number of Steam Supply/Heating Projects	/	15	6	3
Municipal Solid Waste Treatment Volume	Tons	16,234,600	14,802,000	13,240,000
Sludge Treatment and Disposal Volume	Tons	129,923	125,733	136,453
Food/kitchen Waste Treatment Volume	Tons	99,968	81,215	65,652
Industrial Waste Heat (Residential Heating) ¹¹	GJ	1,575,000	499,357	/
Industrial Waste Heat (Industrial Steam)	Tons	369,120	214,647	/
Total Power Generation	GWh	6,476.31	5,811.91	5,300.11
Green On-grid Power	GWh	5,637.66	5,037.18	4,581.84
Average Power Generation Per Ton of Waste Incinerated	kWh/ton	481	479	483
Slag Treated Volume	Tons	3,789,820	3,601,939	3,207,848
Fly Ash Treated Volume	Tons	428,465	431,211	359,924
Leachate Treated Volume	Tons	2,861,833	2,466,133	2,179,148
COD Reduction	Tons	98,486	95,632	61,995
Total Water Intake	Tons	21,886,698	19,194,542	/
Total Water Discharge	Tons	2,152,988	1,950,405	/
Ammonia Consumption	Tons	15,499	14,538	15,963
Urea Consumption	Tons	2,788	2,629	2,295
Lime Consumption	Tons	141,588	134,563	117,991
Particulate Matter	mg/Nm ³	2.20	2.23	1.84
Sulfur Dioxide (SO ₂)	mg/Nm ³	39.98	38.55	26.36
Hydrogen Dhlride (HCl)	mg/Nm ³	10.95	10.85	11.45
Nitrogen Oxides (NO _x)	mg/Nm ³	150.67	156.42	129.35

^⑪ indicators will be classified into residential heating and industrial steam for statistical purposes.

Performance Indicator	Unit	2024	2023	2022
Carbon monoxide (CO)	mg/Nm ³	5.35	5.00	3.62
GHG Emissions (Scope 1)	10,000 tons of CO ₂ e	540.00	489.44	401.29
GHG Emissions (Scope 2)	10,000 tons of CO ₂ e	0.85	0.21	0.35
Total Emissions	10,000 tons of CO ₂ e	540.85	489.65	401.64
GHG Emission Reductions	10,000 tons of CO ₂ e	584	/	/
Emission Intensity	ton CO ₂ e / MWh	0.94	/	/

3. Product Liability

Performance Indicator	Unit	2024	2023	2022
Authorized Patent	Item	316	273	283
Registered Software Copyright	Item	22	14	6
Registered Trademark	Item	12	12	12
Published Chinese Papers	Article	296	258	226
Published SCI Papers	Article	45	30	20
Published National Standards	Item	5	2	2
Published Industry Standards	Item	8	6	6
Published Group Standards	Item	16	11	7
Published Local Standards	Item	3	3	3
Published Other Standards	Item	2	2	2
National-Level R&D Projects	Item	10	5	/
Provincial/Municipal-Level R&D Projects	Item	12	9	/
District-Level R&D Projects	Item	12	12	/
Industry-academia-research Collaboration Universities/Institutes	No.	19	14	/
Registered Suppliers	No.	17,066	16,776	15,634
Joint Venture Suppliers Among Registered Suppliers	No.	88	82	79
Chinese Mainland & Hong Kong Suppliers	No.	17,006	/	/
Overseas Suppliers	No.	60	/	/
New Engineering Procurement Suppliers	No.	382	352	328
Engineering Procurement Supplier On-site Audit Rate	%	100	100	100
Annual New Suppliers Inspection Rate	%	100	100	100
Annual Supplier Integrity Agreement Signing Rate	%	100	100	100

4. Corporate Governance

Performance Indicator	Unit	2024	2023	2022
Non-independent Director	Person	6	6	6
Independent Director	Person	3	3	3
Director Count With Bachelor's & Master's Degrees	Person	5	6	6
Director Count With Ph.D. and Above	Person	4	3	3
Male Director	Person	9	8	8
Female Director	Person	0	1	1
Audit	Item	17	/	/
Inspection	Item	16	/	/
Flight Inspection	Item	69	/	/
Audit Coverage Rate	%	90	80	/
Whistleblower Case Handling Completion Rate	%	100	100	/
Compliance Training	Session	18	10	/
Compliance Training Cumulative Audience (both online and offline training)	Person-time	3,000	/	/

5. Equity and Inclusion

Category	Subcategory	2024	2023	2022
Employees Diversity	Total Employees	3,576	3,537	3,658
	Chinese Employees	3,554	3,528	3,654
	Employees of Other Nationalities	22	9	4
	New Hires	401	447	915
	Resigned Employees	439	566	389
	Retired Employees	9	2	0
By Gender	Male	2,827	2,801	2,930
	Female	749	736	728
By Age	Employees under 26	447	529	682
	Employees aged 26-35	1,629	1,688	1,770
	Employees aged 36-45	1,130	991	895
	Employees aged 46-55	328	299	286
	Employees aged 55 and over	42	30	25

Category	Subcategory	2024	2023	2022
Total Hours of Employee Training	Hour	161,893	158,951	266,347
Per Capita Hours of Training	Hour	45.4	45.8	73.96
Occupational Diseases Cases	/	0	0	0
Deaths Due to Occupational Diseases	/	0	0	0
Participation Rate of Medical Examination for Occupational Diseases	%	100	100	100
Coverage Rate of Occupational Injury Insurance	%	100	100	100
Occupational Health Examination Rate	%	100	100	100
Occupational Disease Hazardous Places Testing Rate	%	100	100	100
Occupational Health Knowledge Training Rate for Employees Affected by Occupational Diseases	%	100	100	100

6. Community Engagement

Performance Indicator	Unit	2024	2023	2022
Cumulative Donation Amount	Million USD	1	0.76	0.50
Environmental Education Practice bases	No.	11	11	10
Cumulative Visitors Received	People	149,000	100,000	/
Employee Participation in Volunteer Activities	Person-time	98	340	/
Cumulative Employee Volunteer Service Hours	Person-hour	603	1,702	/

Appendix II: GRI Content Index

The company reported with reference to the GRI Standards for the period January 1, 2024, to December 31, 2024. There is currently no GRI Sector Standard applicable to the company.

GRI Standard & Disclosure	Disclosure Description	Corresponding Section
GRI 1: Foundation 2021		
GRI 2: General Disclosures 2021		
Organization and Reporting Practices		
2-1	Organizational details	About SUS ENVIRONMENT
2-2	Entities included in the organization's sustainability reporting	About this Report
2-3	Reporting period, frequency and contact point	About this Report
Activities and Workers		
2-6	Activities, value chain and other business relationships	About SUS ENVIRONMENT
2-7	Employees	Equity and Inclusion

GRI Standard & Disclosure	Disclosure Description	Corresponding Section
Governance		
2-9	Governance structure and composition	ESG Management; Corporate Governance
2-10	Nomination and selection of the highest governance body	Corporate Governance
2-12	Role of the highest governance body in overseeing the management of impacts	ESG Management
2-14	Role of the highest governance body in sustainability reporting	ESG Management
Strategy, Policies and Practices		
2-26	Mechanisms for seeking advice and raising concerns	Business Ethics
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	Stakeholder Engagement
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Stakeholder Engagement
3-2	List of material topics	ESG Management
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	ESG Performance
201-3	Defined benefit plan obligations and other retirement plans	Equity and Inclusion
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	Business Ethics
205-2	Communication and training about anti-corruption policies and procedures	Business Ethics
205-3	Confirmed incidents of corruption and actions taken	Business Ethics
GRI 301: Materials 2016		
301-1	Weight and volume of materials used	Resource Utilization
GRI 302: Energy 2016		
302-4	Reduction of energy consumption	Resource Utilization
302-5	Reductions in energy requirements of products and services	Resource Utilization
GRI 303: Water Resources and Sewage 2018		
303-2	Management of impacts related to water drainage	Resource Utilization
303-3	Water intake	Resource Utilization
303-4	Water discharge	Resource Utilization
GRI 304: Biodiversity 2016		
304-1	Organizations located in or adjacent to protected areas and biodiversity-rich areas outside protected areas, or owning, leasing, managing operation sites	Biodiversity Protection
304-2	The impact from activities, products, and services on biodiversity	Biodiversity Protection

GRI Standard & Disclosure	Disclosure Description	Corresponding Section
GRI 305: Emissions 2016		
305-1	Direct greenhouse gas emissions(Scope 1)	Addressing Climate Change
305-2	Energy indirect greenhouse gas emissions	Addressing Climate Change
305-5	Reduction of GHG emissions	Addressing Climate Change
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Flue Gas Pollutant Treatment
GRI 306: Waste 2020		
306-1	Waste generation and associated significant impacts	Circular Economy
306-2	Management of significant waste-related impacts	Circular Economy
306-3	Generated waste	Circular Economy
306-4	Processed waste	Circular Economy
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Equity and Inclusion
401-2	Benefits provided to full-time employees (excluding temporary or part-time employees)	Equity and Inclusion
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Occupational Health and Safety
403-5	Worker training on occupational health and safety	Occupational Health and Safety
403-6	Promotion of worker health	Occupational Health and Safety
403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety
403-9	Work-related injuries	Occupational Health and Safety
403-10	Work-related health issues	Occupational Health and Safety
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Employee Development and Training
404-2	Programs for skills management and lifelong learning and transition assistance programs	Employee Development and Training
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Equity and Inclusion
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Community Engagement
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	Supply Chain Management

Appendix III: United Nations Sustainable Development Goals (SDGs)

UN Sustainable Development Goal (SDG)		Corresponding Section
Environment		
	Ensure healthy lives and promote well-being for all at all ages	Circular Economy
	Ensure access to affordable, reliable, sustainable and modern energy for all	Circular Economy Resource Utilization
	Make cities and human settlements inclusive, safe, resilient and sustainable	Circular Economy Community Engagement
	Ensure sustainable consumption and production patterns	Circular Economy Resource Utilization
	Take urgent action to combat climate change and its impacts	Addressing Climate Change
	Ensure healthy lives and promote well-being for all at all ages	Community Engagement Occupational Health and Safety
	Achieve gender equality and empower all women and girls	Employee Development and Training Employee Recruitment

UN Sustainable Development Goal (SDG)		Corresponding Section
Social		
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Employee Recruitment Employee Development and Training Employee Care and Benefits
	Reduce inequalities within and between countries	Employee Recruitment Employee Development and Training Employee Care and Benefits
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Employee Development and Training

UN Sustainable Development Goal (SDG)		Corresponding Section
Governance		
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Corporate Governance

Appendix IV: European Sustainability Reporting Standards (ESRS) Index

ESRS Disclosure Requirement	Disclosure Description	Corresponding Section
ESRS E1 -- Climate Change	E1-1 – Transition plan for climate change mitigation	Addressing Climate Change
	E1-2 – Policies related to climate change mitigation and adaptation	
	E1-3 – Actions and resources related to climate policy	
	E1-5 – Energy consumption and mix	Resource Utilization
	E1-6 – Scope 1, 2, 3 and total GHG emissions	Addressing Climate Change
	E1-7 – GHG removals and mitigation projects	
ESRS E2 -- Pollution	E2-1 – Policies related to pollution	Biodiversity Protection Circular Economy
	E2-2 – Actions and resources related to pollution	
	E2-4 – Air, water and soil pollution	
ESRS E3 -- Water and Marine Resources	E3-1 – Policies related to water and marine resources	Biodiversity Protection Resource Utilization
	E3-2 – Actions and resources related to water and marine resources	
	E3-4 – Water consumption	
EESRS E4-- Biodiversity and Ecosystems	E4-1 – Transition plan for biodiversity and ecosystems and consideration in strategy and business model	Biodiversity Protection
	E4-2 – Policies related to biodiversity and ecosystems	
	E4-3 – Actions and resources related to biodiversity and ecosystems	
	E4-5 – Impact metrics related to biodiversity and ecosystem change	
ESRS E5-- Resource Use and Circular Economy	E5-1 – Policies related to resource use and circular economy	Circular Economy
	E5-2 – Actions and resources related to resource use and circular economy	
	E5-4 – Resource inflows	Biodiversity Protection Circular Economy Green Office
	E5-5 – Resource outflows	

ESRS Disclosure Requirement	Disclosure Description	Corresponding Section
ESRS S1-Own Workforce	S1-1 – Policies related to own workforce	Employee Recruitment Employee Development and Training Employee Care and Benefits
	S1-2-Processes for own workforce and employee representatives’ participation in material impact topics	
	S1-3 – Processes to remediate negative impacts and grievance mechanisms for own workforce	
	S1-6 – Characteristics of employees	Employee Recruitment
	S1-9 – Diversity metrics	
	S1-13 – Training and skills development metrics	Employee Development and Training
	S1-14 – Health and safety metrics	Occupational Health and Safety
ESRS S3- Affected Communities	S3-4 – Actions taken and methods used to manage material impacts on affected communities and risks and opportunities, and the effectiveness of these actions and methods	Community Engagement
ESRS G1-- Business Conduct	G1-1 – Business conduct policy and corporate culture	Business Ethics
	G1-2 – Management of supplier relationships	Supply Chain Management
	G1-3 – Prevention and detection of corruption and bribery	Business Ethics
	G1-4 – Confirmed incidents of corruption or bribery	

Appendix V: Shanghai Stock Exchange Self-Regulatory Guidelines No.14 -- Sustainability Reporting (Trial) Index

Dimension	Disclosure Topic	Corresponding Report Section
Environment	Climate Change Response	Addressing Climate Change
	Pollutant Emissions	Circular Economy
	Waste Disposal	Circular Economy
	Ecosystem and Biodiversity Protection	Biodiversity Protection
	Environmental Compliance Management	Environment Protection
	Energy Utilization	Resource Utilization
	Water Resource Utilization	Resource Utilization
	Circular Economy	Circular Economy
Social	Rural Revitalization	Community Engagement
	Social Engagement	Community Engagement
	Innovation Driven	Technology Innovation
	Technology Ethics	Not Applicable
	Supply Chain Security	Supply Chain Management
	Equal Treatment of SMEs	The company is assessing the feasibility of relevant disclosed matters and will evaluate the progress of disclosure in the future
	Product and Service Safety and Quality	Quality Management
	Data Security and Customer Privacy Protection	Information Security
	Employees	Equity and Inclusion
Sustainability-related Governance	Due Diligence	Business Ethics Risk Management Supply Chain Management
	Stakeholder Communication	ESG Management
	Anti-Commercial Bribery and Anti-Corruption	Business Ethics
	Anti-Unfair Competition	Business Ethics



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