

# SUSTAINABILITY REPORT

## ABOUT THIS REPORT

### Board Statement

The Board of Directors (“**Board**”) recognises and values the importance of the sustainable performance of Ying Li International Real Estate Limited (“**Ying Li**” or the “**Company**” and together with its subsidiaries, the “**Group**”) and oversight of all environmental, social and governance (“**ESG**”) matters, including without limitation to this Ying Li Sustainability Report 2024 (“**SR**” or the “**Report**”), various ESG policies, stakeholder engagement and climate change. In order to ensure the material impacts of Ying Li are covered, the Board has the responsibility to regularly review, monitor and evaluate material ESG issues.

### Reporting Scope

Ying Li publishes sustainability reports on an annual basis and they are included in Ying Li’s Annual Reports (“**AR**”).

The Report summarises Ying Li’s sustainability performance from 1 January 2024 to 31 December 2024 (the “**Reporting Period**”). To ensure the completeness and comparability of the Report, it also includes events that occurred prior to the Reporting Period. The Report encompasses the operations and activities in Singapore headquarters and Chongqing offices, as well as investment properties and sales properties<sup>1</sup>. In 2024, the Group expanded its reporting scope to include performance data from IMIX Park JFB and IMIX Park Daping. This expansion is part of Ying Li’s ongoing process to review and broaden its data collection scope across investment properties. The inclusion of additional portions of properties aims to provide a more holistic view of the Group’s emissions and overall environmental impact, intending to support the Group’s decision-making processes and inform strategies related to environmental performance. For reporting consistency and comparison, the data from IMIX Park JFB and IMIX Park Daping will be included in future reports.

### Reporting Standards and Principles

This Report has been prepared in accordance with the Global Reporting Initiative (“**GRI**”) Standards, the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (Rules 711A, 711B and Practice Note 7.6 Sustainability Reporting Guide), and Rule 13.91 and Appendix C2 Environmental, Social and Governance Reporting Guide of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**SEHK**”)².

The GRI is widely recognised as a global standard for sustainability reporting. During the preparation for this SR, we applied the GRI’s principles for defining the content and quality of the Report by considering the Group’s activities, impacts, key expectations and interests of its stakeholders.

The seven principles listed below have been followed in this Report:

<b>Stakeholder Inclusiveness</b>	We consider the interests of a wide range of stakeholders, mainly shareholders, investors, employees, customers, contractors and suppliers, and regulatory authorities.
<b>Materiality</b>	Through a materiality assessment, we identify the environmental, social and governance-related topics that are most important to us and our stakeholders, and these are reliably reflected in this SR.
<b>Sustainability Context</b>	Apart from material environmental, social and governance-related factors, we also consider potential contribution to fight climate change.
<b>Completeness</b>	We incorporated material topics, topic boundaries, significant impacts and stakeholder feedbacks into this SR while adhering to the six other reporting principles to enhance its completeness.
<b>Quantitative Balance</b>	We are committed to quantifying the data accurately with clarification as far as practicable.
	We present the positive and negative aspects of our business in a transparent manner.
<b>Consistency</b>	We adhere to the same reporting approach as the previous year to ensure clarity and comparability for our readers.

1 Including portions of Ying Li International Financial Centre (IFC)/Ying Li IMIX Park Jiefangbei (IMIX Park JFB), Ying Li International Plaza/Ying Li IMIX Park Daping (IMIX Park Daping), Ying Li International Hardware and Electrical Centre (IEC), San Ya Wan Phase 2 (Lion City Garden). For the avoidance of doubt, all ESG data related to the activities of tenants and sold properties’ occupants are not included in the Report.

2 As Ying Li is a subsidiary company of China Everbright Limited (CEL, 0165.HK), this Report also follows SEHK’s rules in providing supplementary ESG information to support CEL’s ESG disclosure obligations.

# SUSTAINABILITY REPORT

## Accessibility and Feedback

We warmly welcome your feedback on the Report and our sustainability-related approaches. Please share them with us through email to [ir@yingligj.com](mailto:ir@yingligj.com).

Our AR and SR are accessible through our corporate website: <https://www.yingligj.com/ar>.

## Sustainability Highlights

OUR ENVIRONMENT						
<b>352 tonnes</b> Carbon emissions saved in IMIX Park energy transformation project	Organised a series of <b>“Zero Waste Business District”</b> activity to raise environmental awareness among our tenants	<b>22%</b> Of our properties obtained Leadership in Energy and Environmental Design (“LEED”) certification				
OUR PEOPLE						
<b>55:45</b> female-to-male ratio is achieved to maintain gender balance	<b>2,503</b> Total training hours provided to employees	Performed <b>Safety Inspections</b> to identify potential hazards to enhance safety production	<b>0</b> non-compliance case related to labour practices, human rights, and workplace health and safety			
OUR CUSTOMERS						
<b>100%</b> Customer satisfaction rate	Launched the <b>IFC Shared Space</b> to meet the evolving customer needs and create new experience	Won the <b>“2024 TOP TEN OPERATION MANAGEMENT LANDMARK BUILDING”</b>				
OUR COMMUNITY						
Raised <b>&gt;RMB20,000</b> in the “Delivering Warmth and Hope” projects to provide daily and educational necessities to children in need	Initiated the <b>TAG charity projects</b> to connect social efforts in launching community projects	Continued to <b>boost rural revitalisation</b> by industry support, talent training and consumer assistance				

# SUSTAINABILITY REPORT

## OUR SUSTAINABLE GOVERNANCE

A robust governance structure lays the foundation for the long-term business success and development of the Group. The Board oversees the Group's strategic direction and business operations. Under its leadership, the Group operates in strict compliance with all relevant laws, regulations and established codes and standards.

### Governance Structure

The Board of Ying Li remains the highest governance body of the Group, ensuring operations adhere to the highest ethical standards. Responsible for defining the Group's strategic targets, the Board is committed to safeguarding shareholder value while integrating sustainability considerations into strategic planning. To assist the Board in executing its responsibilities, four dedicated Committees, namely Remuneration Committee, Audit Committee, Nominating Committee and Risk Management Committee, have been established. For further details on the Group's corporate governance practices, please refer to the "Corporate Governance Report" in the 2024 Annual Report.

### Sustainability Governance Structure

The Group's commitment to sustainability commences from the top, where a robust sustainability governance framework is established, outlining clear accountabilities, roles and responsibilities to foster effective communication and implementation of sustainability strategies across departments. Guided by the Board, the Management Decision Committee (管理决策委员会) and the ESG Working Group play pivotal roles in advancing Ying Li's sustainability initiatives and commitments.

As the highest governance body of the Group, the Board is responsible for leading and supervising the Group's sustainability strategies to ensure they align with the best interests of the Company and its stakeholders. To facilitate informed decision-making, the Board had participated in trainings focused on sustainability-related topics, enhancing their knowledge to effectively integrate sustainability considerations into the Group's long-term planning.

To bolster effective sustainable management, relevant sustainability-related criteria and key performance indicators have been included in the performance appraisal of the senior management, which is directly linked to the remuneration assessment.

### Sustainability Governance Structure of Ying Li



# SUSTAINABILITY REPORT

## Sustainability Strategy

Sustainability lies at the heart of Ying Li's operations and will remain a fundamental aspect of the Group's decision-making processes. Our sustainability strategy aims to steer our business ethically, socially, and environmentally, and to create shared value for our stakeholders. We are committed to the following focused areas to achieve our sustainability vision and enhance our sustainable performance.



## Sustainability Policies

Sustainability-related policies and guidelines serve as the foundation in standardising and regulating our practices, guiding the Group's long-term sustainability direction. Listed below are some of the key sustainability-related policies and guidelines:

Environmental and Social
<ul style="list-style-type: none"><li>• Energy Management Policy (能源管理制度)</li><li>• Human Resources Management Policy (人事管理政策)</li><li>• Employee Training Management Policy (公司培训管理制度)</li><li>• Safety Management Policy (安全技术管理政策)</li><li>• Safety and Equipment Management Policy (公司安全生产管理制度)</li><li>• Design Management Policy (设计管理制度)</li><li>• Construction Application Management Policy (开发报建管理制度)</li><li>• Engineering Management Policy (工程管理制度)</li><li>• Supplier Management Policy (供方管理制度)</li></ul>
Governance
<ul style="list-style-type: none"><li>• Organisation Structure and Employee Responsibilities Policy (组织架构及岗位职责汇编)</li><li>• Integrity Risk Prevention and Control Manual for Key Positions in Focus Area (重点领域关键岗位廉洁风险防控手册)</li><li>• Whistleblowing Policy (举报制度)</li><li>• Measures for the Management of Company Confidential Information (公司保密信息管理办法)</li><li>• Accountability System for Violations (违规问责办法)</li></ul>

# SUSTAINABILITY REPORT

## OUR MATERIALITY APPROACH

### Stakeholder Engagement

Ying Li truly recognises that feedback from stakeholders is valuable to our business development as well as sustainability performance. Therefore, we have set up various engagement channels to enable regular communication with stakeholders to have a better understanding of their expectations regarding the impacts on the economy, environment and society, as well as to evaluate the efficacy of our sustainability priorities and measures.

The table below shows how our approach and rationale is set out against different stakeholders and the feedback we have received from them.

STAKEHOLDERS	HOW WE LISTEN	WHY WE DO IT	WHAT YOU'VE TOLD US
<b>Contractors and suppliers</b>	<ul style="list-style-type: none"> <li>Regular project meetings</li> <li>Periodic evaluations on supplier performance</li> </ul>	<ul style="list-style-type: none"> <li>Ensure construction/ maintenance/renovation projects are completed on time, with quality, and at a reasonable cost</li> </ul>	<ul style="list-style-type: none"> <li>Ability to meet the Group's quality standards and delivery timelines</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>Feedback</li> <li>Company website</li> </ul>	<ul style="list-style-type: none"> <li>Ensure customer satisfaction is upheld</li> <li>Ensure service standards</li> </ul>	<ul style="list-style-type: none"> <li>Optimise customer service</li> <li>Emergency preparedness</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Internal updates and communication</li> <li>Events and functions</li> </ul>	<ul style="list-style-type: none"> <li>Improve employee capabilities through internal and external trainings</li> <li>Improve employee well-being through managing their health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety</li> <li>Career progression</li> <li>Benefits and rewards</li> <li>External and internal courses</li> </ul>
<b>Regulatory authorities</b>	<ul style="list-style-type: none"> <li>Regular updates and communication</li> <li>Reports and compliance</li> <li>Periodical meetings with government bodies</li> </ul>	<ul style="list-style-type: none"> <li>Adhere to environmental regulations for construction/maintenance/ renovation projects</li> <li>Active participation in SGX-ST events to increase visibility and transparency</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with relevant laws and regulations</li> </ul>
<b>Shareholders and investors</b>	<ul style="list-style-type: none"> <li>SGX-ST announcements</li> <li>Shareholder meetings</li> <li>Annual reports</li> <li>Company's website</li> <li>Regular updates and communication</li> </ul>	<ul style="list-style-type: none"> <li>Committed to delivering economic value to our capital providers through a strong financial performance and our diverse methods of engagement</li> </ul>	<ul style="list-style-type: none"> <li>Long-term profitability</li> <li>Sustainability matters</li> <li>Group performance against targets</li> <li>Compliance with all relevant requirements</li> </ul>

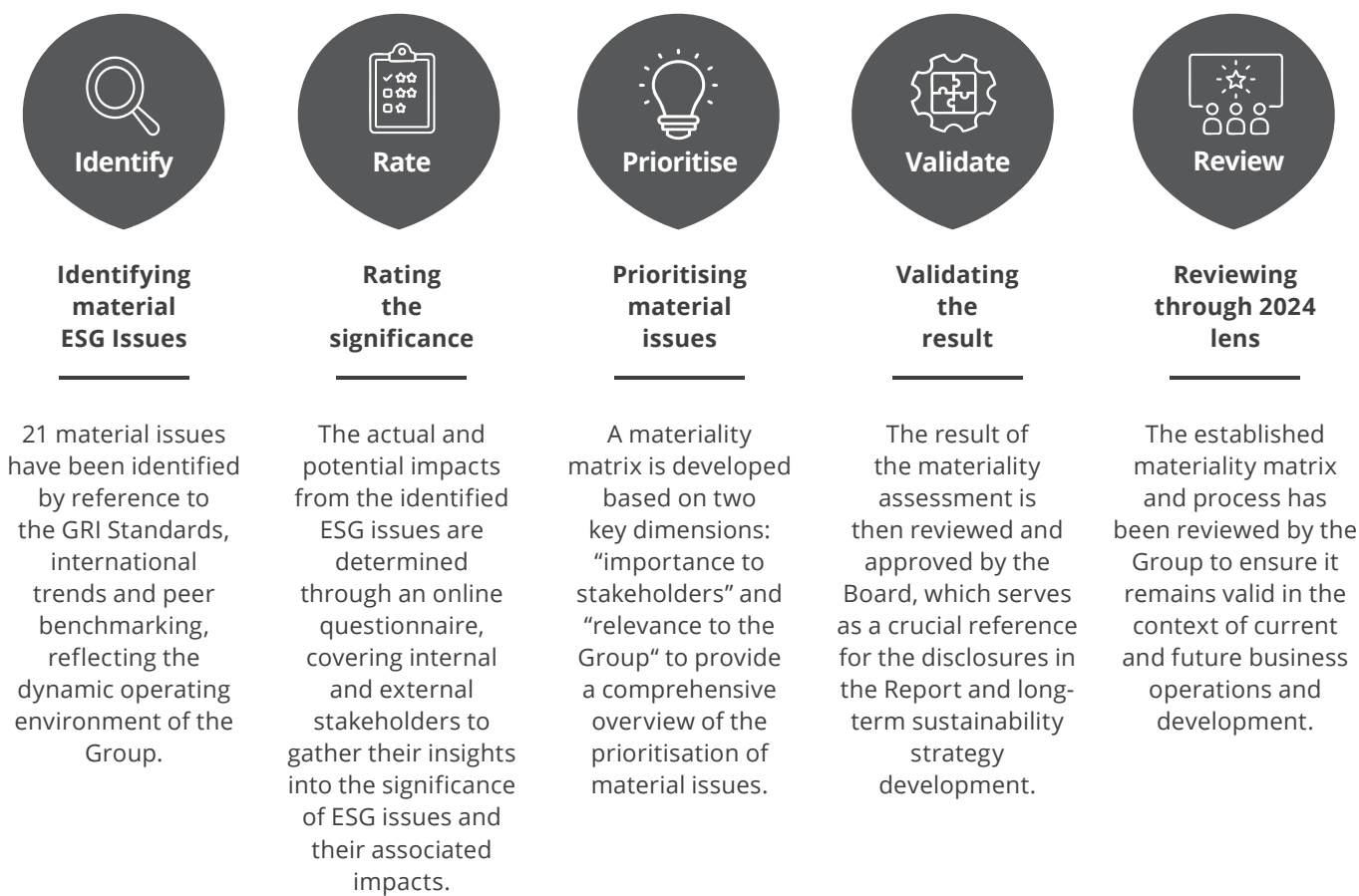
# SUSTAINABILITY REPORT

## Materiality Assessment

The Group acknowledges and values stakeholders’ concerns and expectations regarding the Group’s ESG issues. In 2023, the Group has engaged an independent third-party consultant to identify and develop material sustainability issues based on their importance and relevance to the Group. This was followed by a stakeholder engagement survey to gauge feedback from both internal and external stakeholders, including employees, contractors and suppliers, customers, regulatory authorities, shareholders and investors. We are committed to aligning our responses and disclosures with the critical concerns raised by our stakeholders.

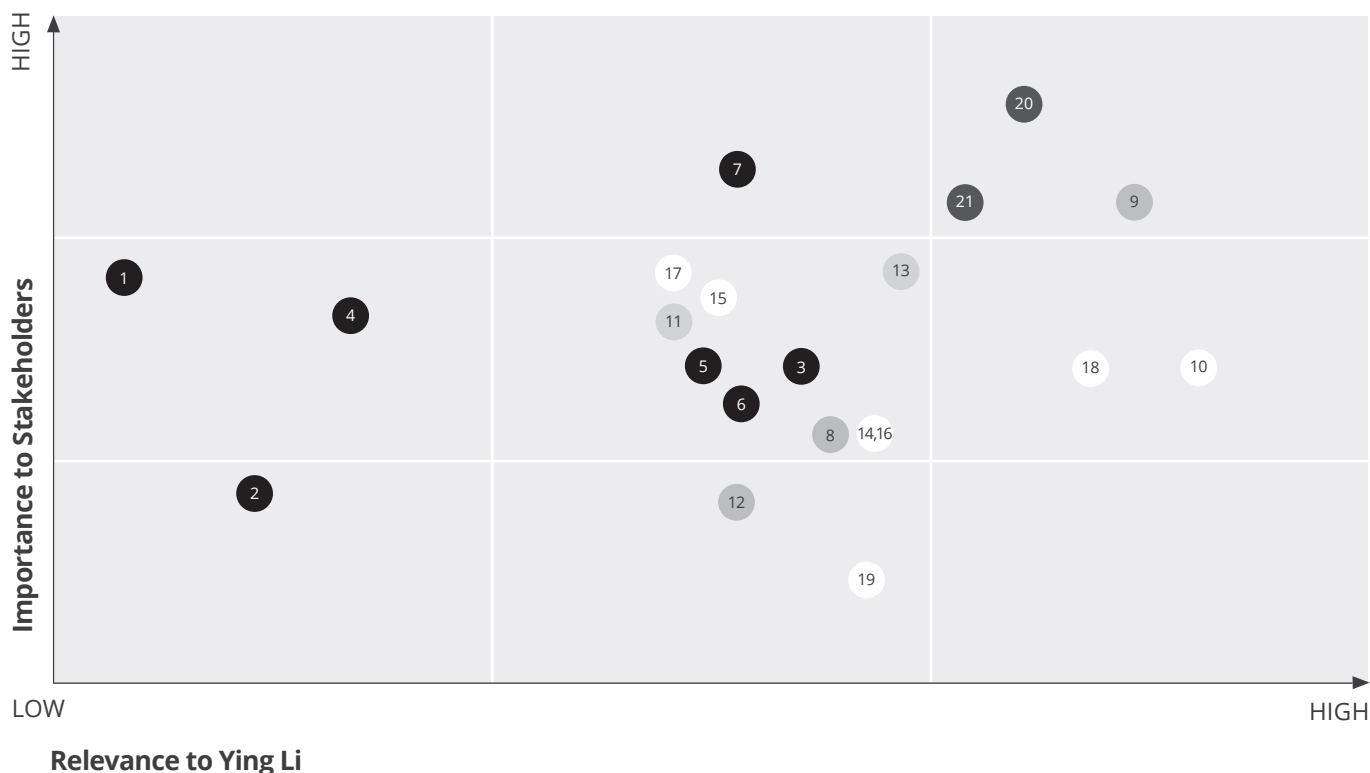
Based on the outcome and considering that there have been no significant change in the Group’s business operations and development, the Group maintains that the 21 identified material issues remain valid for 2024. Meanwhile, an internal review has been performed to validate and confirm the relative importance of each material topics.

The materiality assessment process is summarised as below.



# SUSTAINABILITY REPORT

2024 Ying Li ESG Factors Materiality Matrix



MATERIALITY	NO.	ESG FACTORS	TOPICS
High	9	Compliance Employment	Employee
	20	Business Ethics and Anti-Corruption	Corporate Governance
	21	Corporate Governance and Risk Management	Corporate Governance
Medium	3	Energy-Saving Design	Environmental
	5	Energy Efficiency	Environmental
	6	Water Conservation	Environmental
	7	Waste Management	Environmental
	8	Employee Remuneration and Benefits	Employee
	10	Occupational Safety and Health	Employee
	11	Skills Competency and Employee Training	Employee
	13	Responsible Supply Chain	Sustainable Supply Chain
	14	Managing Contractors	Sustainable Supply Chain
	15	Green Leasing	Operational
	16	Product and Service Quality	Operational
	17	Marketing and Promotion	Operational
	18	Customer Privacy Protection	Operational
Low	1	Climate-Related Risk and Opportunities	Environmental
	2	Green Construction	Environmental
	4	Managing Our Carbon Footprint	Environmental
	12	Employee Diversity and Inclusion	Employee
	19	Community Engagement and Social Welfare	Operational

# SUSTAINABILITY REPORT

## Sustainability Targets

We have set up sustainability goals for Ying Li below, according to the identified ESG factors with “High” or “Medium” materiality. Relevant ESG performance data are available in Appendix A: Sustainability Scorecard.

MATERIAL FACTORS	SHORT-TERM TARGET	LONG-TERM TARGET	VALUE CREATED
<b>Energy-Saving Design</b>	To introduce energy-saving intelligent transformation project.	To prioritise energy-saving designs in our projects.	<ul style="list-style-type: none"> <li>Maximised energy saving starting from the design stage by seeking LEED certification for our portfolio as far as practicable.</li> </ul>
<b>Energy Efficiency</b>	To introduce energy-saving intelligent transformation project.	To adopt energy-saving installations and enforce energy-saving policies within the offices, malls and development projects.	<ul style="list-style-type: none"> <li>Installed intelligent energy-saving control system to reduce energy consumption.</li> </ul>
<b>Water Conservation</b>	To reduce the water consumption within office areas and managed properties.	To adopt water-saving installations and enforce water-saving policies within the offices, malls and development projects.	<ul style="list-style-type: none"> <li>Installed water-efficient fittings and water meters and raised awareness among stakeholders to conserve water.</li> </ul>
<b>Waste Management</b>	To reduce waste generation and improve waste diversion.		<ul style="list-style-type: none"> <li>Adhere to the local regulations on waste segregation, collection and disposal.</li> <li>Promote reduce, reuse and recycle in offices and managed properties.</li> </ul>
<b>Compliance Employment</b>	To avoid violations of employment-related laws and regulations.		<ul style="list-style-type: none"> <li>No confirmed cases of non-compliance in relation to labour standards during the Reporting Period.</li> </ul>
<b>Employee Remuneration and Benefits</b>	To ensure 100% employees have conducted performance review.	To improve employee retention rate and conduct performance appraisals annually.	<ul style="list-style-type: none"> <li>Established robust mechanisms to review employee benefits.</li> <li>100% of employees were subjected to performance appraisal during the Reporting Period.</li> </ul>



# SUSTAINABILITY REPORT

MATERIAL FACTORS	SHORT-TERM TARGET	LONG-TERM TARGET	VALUE CREATED
<b>Occupational Safety and Health</b>	To avoid work-related employee injuries and fatalities.		<ul style="list-style-type: none"> <li>Established a comprehensive safety production mechanism to ensure the highest safety standard is applied.</li> <li>Zero work-related employee injuries and fatalities during the Reporting Period.</li> </ul>
<b>Skills Competency and Employee Training</b>	To ensure all employees received training courses in raising their skills competency.	To provide a wide range of training types to enhance employee competency.	<ul style="list-style-type: none"> <li>Procedures in place for setting up internal trainings and subsidies available for external trainings.</li> </ul>
<b>Green Leasing</b>	To promote sustainability practices in tenants.	To establish formal tenant engagement to collaboratively enhance ESG performance.	<ul style="list-style-type: none"> <li>Raise awareness of tenants by promoting sustainability and the Group's environmental initiatives.</li> </ul>
<b>Product and Service Quality</b>	To ensure zero violations of construction-related laws and regulations.		<ul style="list-style-type: none"> <li>Employed project management system from pre-construction to post-construction to ensure high standards of construction.</li> <li>Zero violations of construction-related laws and regulations during the Reporting Period.</li> </ul>
<b>Marketing and Promotion</b>	To ensure zero violations of marketing laws and regulations.		<ul style="list-style-type: none"> <li>Established the Compendium of Asset Sales Management Systems (资产销售管理制度汇编) for responsible marketing.</li> <li>Zero violations of marketing laws and regulations during the Reporting Period.</li> </ul>
<b>Customer Privacy Protection</b>	To maintain zero information security incidents.		<ul style="list-style-type: none"> <li>Implemented stringent guidelines to standardise the management of confidentiality for the Group's materials and information.</li> <li>Zero information security incidents during the Reporting Period.</li> </ul>

# SUSTAINABILITY REPORT

MATERIAL FACTORS	SHORT-TERM TARGET	LONG-TERM TARGET	VALUE CREATED
<b>Responsible Supply Chain</b>	To promote and monitor sustainable practices of suppliers.	To prioritise environmentally and socially responsible suppliers.	<ul style="list-style-type: none"> <li>Established strict guidelines as part of our supplier management to ensure the quality of their products and services.</li> </ul>
<b>Managing Contractors</b>	To ensure contractors strictly follow the Engineering Management Policy and related laws and regulations.	To ensure environmentally and socially responsible actions are taken by contractors.	<ul style="list-style-type: none"> <li>Established strict guidelines as part of our contractor management to ensure the quality of their products and services.</li> </ul>
<b>Business Ethics and Anti-Corruption</b>	To maintain zero corruption cases and no violations of business compliance.		<ul style="list-style-type: none"> <li>Implemented clear guidelines for a robust internal control system and for the employees to understand the importance of business integrity.</li> </ul>
<b>Corporate Governance and Risk Management</b>	To ensure strong adherence to corporate governance and risk management practices.		<ul style="list-style-type: none"> <li>Set up and regularly reviewed the “three lines of defence” mechanism for risk management.</li> </ul>

## MEMBERSHIP ASSOCIATIONS

Ying Li continues to participate in professional organisations to keep abreast of the latest laws and regulations, industry trends and the best practices in its operations. The table below lists the Group’s memberships and participation in the industry and professional bodies.

INSTITUTION	CLASS OF MEMBERSHIP
Singapore Business Federation	Corporate Member
Enterprise Institute for Internal Controls and Anti-Fraud Alliance (企业内控协会暨反舞弊联盟)	Corporate Member
Chongqing Yuzhong District Tax Institute (重庆市渝中区税务学会)	Council Member
Chongqing Yuzhong District Taxation Research Institute (重庆市渝中区国际税收研究会)	Council Member
Chongqing Jiefangbei Central Business District Enterprise Association (重庆市解放碑中央商务区企业协会)	Vice President
SingCham of Chongqing	Corporate Member

# SUSTAINABILITY REPORT

## OUR RESPONSIBLE BUSINESS PRACTICE

### Business Ethics and Integrity

The Group upholds a strong commitment to maintaining integrity and ethical standards in all business operations. We are dedicated to enhancing our compliance framework and governance continually, fostering transparency and accountability to our shareholders.

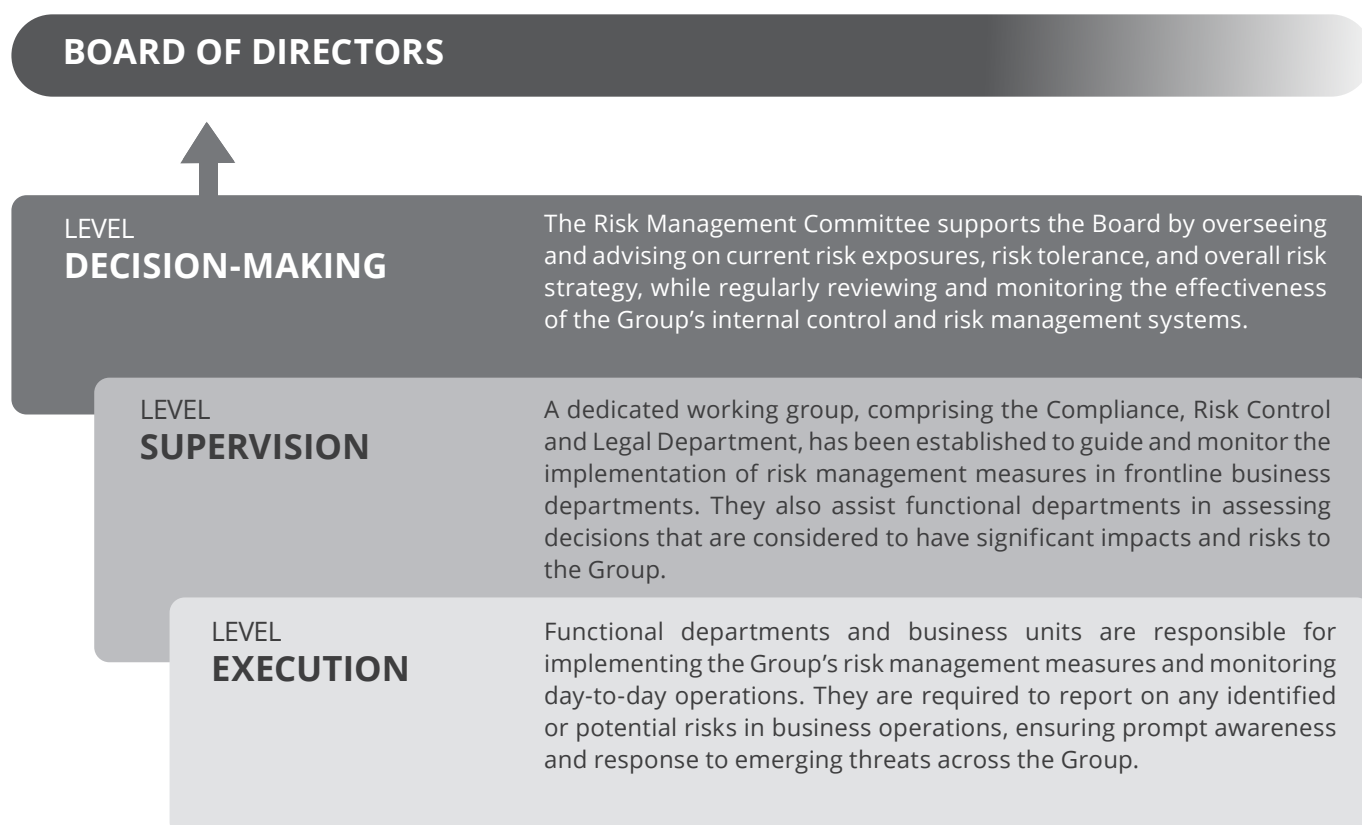
The Group strictly abides by relevant laws and regulations pertaining to compliance operations, environmental protection, employment, occupational health, and consumer rights, etc. Our Accountability System for Violations (违规问责办法), along with the Code of Conduct (行为标准) stipulated in the Employee Handbook, provides clear guidelines for investigating, reviewing, and dealing with actions that violate either our Group policies or national regulations. Our priority is to ensure that all employees are well informed and uphold business compliance and integrity. Breaches of the Code of Conduct (行为标准) may lead to disciplinary measures, including possible dismissal in severe instances.

During the Reporting Period, no violations of compliance were reported. The Group will continue to closely monitor the most recent developments in the legal and regulatory environment, collaborating with various professional parties and departments to strengthen our internal corporate governance framework.

### Risk Management

The Group adheres to the *Company Law of the People's Republic of China (the "PRC")*, the Listing Manual of the SGX-ST, and other applicable laws and regulations. A robust risk management framework has been implemented, with the Board being the ultimate governance body. The Board is delegated to oversee and review the Group's risk management initiatives and strategies, safeguarding the interests of stakeholders and shareholders.

The Group implements a "decision-making – supervision – execution" risk management mechanism, defining clear responsibilities to ensure accountability and transparency.



# SUSTAINABILITY REPORT



## Anti-Corruption

As a member of the Enterprise Institute for Internal Controls and Anti-Fraud Alliance, the Group strictly complies with the *Anti-Unfair Competition Law of the PRC*, the *Prevention of Corruption Act of Singapore* and other applicable policies and regulations in opposing and preventing all forms of corruption, bribery, extortion, fraud, and money laundering. The Group has established the Integrity Risk Prevention and Control Manual for Key Positions in Focus Area (重点领域关键岗位廉洁风险防控手册) to articulate the business compliance requirements and guidance in preventing corruption in key areas, such as investment affairs, asset operation, project tendering process and financial management. The Group is committed to maintaining high ethical standards, professionalism and integrity, and upholding the culture of adopting a zero-tolerance attitude towards fraud and corruption.

# SUSTAINABILITY REPORT

We uphold our culture of integrity by multiple means:

<b>ESTABLISHING A DEDICATED TASK FORCE</b>	<p>The Group has established the Integrity Risk Prevention Task Force (廉洁风险专项防范小组), comprising members from the CEO Office, Internal Audit, Human Resource, Compliance, Risk Control and Legal Department etc., to examine integrity risks, develop risk control initiatives, and cultivate an anti-corruption culture. Department heads are expected to closely monitor the execution of anti-corruption and anti-fraud measures and promptly report any suspicious cases.</p>
<b>“THREE LINES OF DEFENCE” WORKING MECHANISM</b>	<p>The Group has adopted the “three lines of defence” risk management and control mechanism:</p> <ul style="list-style-type: none"> <li>• <b>First line of defence:</b> The front line business departments shall report any identified risk information for conducting necessary assessment and evaluation.</li> <li>• <b>Second line of defence:</b> The Compliance, Risk Control and Legal Department shall assist, coordinate and monitor the implementation of various anti-corruption control measures across the business units.</li> <li>• <b>Third line of defence:</b> CEO Office and Internal Audit Department safeguard the Group’s risk exposure towards fraud and corruption, overseeing the effective operation of the internal control mechanism and continuously identifying potential fraud.</li> </ul>
<b>ANTI-CORRUPTION TRAINING</b>	<p>The Group is committed to promoting the anti-corruption awareness among our senior management and employees through training courses. During the Reporting Period, the Group conducted a total of 14 trainings related to integrity and anti-corruption to foster a collective commitment, such as the Governance and Discipline Inspection Work Conference.</p>

## CASE STUDY: KNOWLEDGE CONTEST ON PARTY DISCIPLINE

In June 2024, to celebrate the 103rd anniversary of the founding of the Chinese Communist Party (the “Party”), the Group has organised the “Party Discipline Accompanies Me, Integrity is in My Heart” - Knowledge Contest on Party discipline, company discipline, and integrity risk prevention and control. The aim was to enhance employees’ understanding of the Party’s history and discipline while promoting the construction of a clean and honest culture.

The contest mainly focused on the newly revised Disciplinary Regulations of the Party (中国共产党纪律处分条例), Ying Li’s Integrity Risk Prevention and Control Manual for Key Positions in Focus Areas (重点领域关键岗位廉洁风险防控手册), and the Accountability System for Violations (违规问责办法). Through this engaging and interactive activity, the Group has successfully increased awareness and understanding of disciplinary regulations among employees, reinforced the importance of integrity, strengthened the foundation of honesty and integrity, and fostered an atmosphere of upholding discipline and maintaining integrity.



# SUSTAINABILITY REPORT

## Whistleblowing Policy

To maintain the high standard of ethical conduct and enforce a zero-tolerance approach for fraudulent activities, the Group has formulated the Whistleblowing Policy (举报制度) in accordance with the *Code of Corporate Governance*. All reports received are thoroughly investigated and treated with utmost confidentiality by the Group's Audit Committee. The Group protects whistleblowers from any detrimental or unfair treatment, emphasising that employees who report concerns in good faith will be shielded from possible retaliation. Upon investigation, the Audit Committee will determine appropriate actions to be taken and may recommend disciplinary or remedial measures as necessary. By ensuring transparency, confidentiality, and protection for whistleblowers, the Group upholds its commitment to fostering a culture of ethical behaviour.

### YING LI REPORTING CHANNELS:



**Reporting Email**  
ceo@yingligj.com



#### Mailing Address

Room 08, Level 35, Ying Li  
International Financial Centre,  
No. 28 Minquan Road, Yuzhong  
District, Chongqing 400010, China.

During the Reporting Period, there were no confirmed cases of non-compliance in relation to corruption and anti-competitive practices that would have a significant impact on the Group, and no legal proceedings related to corruption were initiated or concluded against the Group or its employees.

## Protection of Intellectual Property Rights

The intellectual property rights (“IPR”) of Ying Li is fundamental to our business. We are committed to safeguarding our IPR, such as trademarks, copyrights, designs and patents, through appropriate registration procedures and ensuring compliance with relevant laws and regulations, including the *Patent Law of the PRC*, the *Copyright Law of the PRC*, the *Trademark Law of the PRC* and other laws and regulations. We have developed stringent rules that govern the protection of our IPR, while explicitly prohibiting any form of infringement on third-party intellectual property. Necessary actions will be taken in case of any identified potential infringement. By upholding our commitment to IPR protection, we aim to foster an environment that encourages innovation and creativity.

# SUSTAINABILITY REPORT

## OUR ENVIRONMENT

Ying Li has established a strong reputation for innovative designs with green and eco-friendly development. We strive to embed green practices into our property development using our integrated business model and operations, from design and construction to operation and management, according to our Energy Management Policy (能源管理制度), Design Management Policy (设计管理制度), Construction Application Management Policy (开发报建管理制度) and Engineering Management Policy (工程管理制度). These demonstrate our commitment to ensuring that our developments and properties meet or exceed the regulatory requirements and minimise the impacts on the environment and natural resources as well as being one of the industry good practices on climate change mitigation, adaptation and resilience.

### Law Compliance

Ying Li recognises the importance of protecting our environment and practices the green and low-carbon development and operation philosophy. We take proactive measures to address climate change by incorporating carbon reduction strategies into our operational practices. We are fully dedicated to protecting and enhancing the environment, preventing pollution, preserving public health, and fostering ecological conservation.

To ensure compliance with relevant regulations, Ying Li places great importance on adhering to key laws and regulations, including but not limited to:

- Environmental Protection Law of the PRC;
- Law of the PRC on Environmental Impact Assessment;
- Water Pollution Prevention and Control Law of the PRC;
- Marine Environment Protection Law of the PRC;
- Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste;
- Law of the PRC on Prevention and Control of Environmental Noise Pollution; and
- Atmospheric Pollution Prevention and Control Law of the PRC

During the Reporting Period, there were no confirmed cases of non-compliance in relation to environmental protection that would have a significant impact on the Group.

### Response to Climate Change

In recent years, climate change has become one of the world's most significant and challenging issues. Reducing and controlling carbon emissions have become an inevitable responsibility for all enterprises. Ying Li proactively develops and discloses our climate resilience strategy with reference to the recommendations of the Task Force on Climate-Related Financial Disclosure ("TCFD") to provide our stakeholders with consistent and comparable information on our climate-related risks and opportunities.

### Governance

The Board of Directors of Ying Li assumes the ultimate responsibility for climate-related risks and opportunities, exercising comprehensive oversight of strategic risk management while integrating climate-related considerations. The ESG Working Group is tasked with overseeing ESG management initiatives, including climate risk identification, assessment and management, and formulating climate strategies and policies.

The ESG Working Group serves as a vital link between high-level strategic direction and operational implementation. By maintaining close collaboration with various departments and business units, the ESG Working Group ensures that climate considerations are integrated into the Group's operations.

The Group will continue to refine our ESG management mechanisms, developing agile business plans with climate considerations to stay abreast of the increasingly environmentally conscious business landscape.

# SUSTAINABILITY REPORT

## **Strategy**

We understand the importance of maintaining resilience in the face of climate-related risks, and are devoted to implementing measures that adapt to and mitigate the impacts of climate change. To effectively manage these risks, we adopt the following approach:

**01**

### **Identifying climate risks and opportunities**

We conduct thorough assessments to identify the potential impacts of climate change on our portfolio, understand the risks posed by physical climate events, regulatory changes, and market trends, and recognise opportunities presented by new technologies and sustainable practices.

**02**

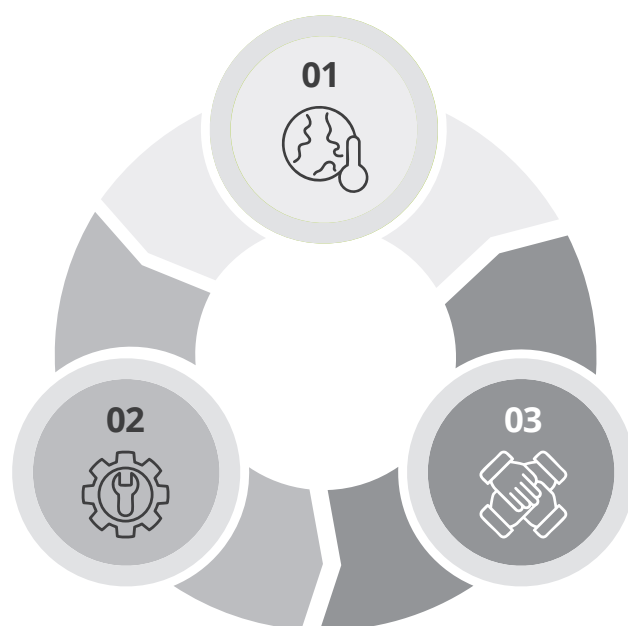
### **Formulating mitigating actions**

Based on the identified climate risks, mitigating actions are developed. For example, adopting energy-efficient technologies and implementing sustainable practices to minimise our environmental impact and reduce carbon emissions.

**03**

### **Collaborating with stakeholders**

The Group actively engages with our employees, suppliers and tenants to launch green initiatives focused on energy efficiency, emissions reduction, water conservation, and waste management.



The Group will continue to explore the integration of different climate-related scenarios in assessing the climate impact and formulating our climate-related risk strategies.



# SUSTAINABILITY REPORT

## Risk Management

We have conducted a climate change risk assessment with reference to the TCFD recommendations by analysing the potential impacts on different business sectors and developing solutions to mitigate and adapt to climate change. Below is a summary of the prioritised climate-related risks and potential impacts:

RISK TYPE	TIME-FRAME	RISK	RISK DESCRIPTION	RISK IMPACTS	RISK OPPORTUNITIES	RISK MANAGEMENT
Transition Risks	Short	Policy and Legal	Tightened requirements and regulations on building energy efficiency and green building standards	<ul style="list-style-type: none"> <li>Increased capital expenditures in construction and operations.</li> <li>Increased risk of non-compliance with stricter standards.</li> </ul>	<ul style="list-style-type: none"> <li>Provided new innovations to enhance energy efficiency and meet the latest building codes and design standards, while creating new opportunities and improving customer experience.</li> </ul>	<ul style="list-style-type: none"> <li>We pay close attention to the ever-changing regulations related to climate change in China and Singapore to reduce the non-compliance risks.</li> <li>We actively engaged a third-party consultant in assisting the Group to develop the sustainability report to ensure we meet all disclosure requirements.</li> </ul>
			Implementation of carbon pricing	<ul style="list-style-type: none"> <li>Increased capital expenditures in construction and alteration materials, fuel, electricity and waste management.</li> </ul>		
			Stricter requirements and framework on disclosure	<ul style="list-style-type: none"> <li>Increased costs in data collection and climate risk strategy to comply with the disclosure requirement.</li> <li>Necessity to further implement sustainable and green facilities and strengthen data management.</li> <li>Potential increase in demand of building modifications and resources for climate resilience that may lead to cost implications.</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced the data collection mechanism of the Group in facilitating the decision-making process and creating improvement plan.</li> </ul>	<ul style="list-style-type: none"> <li>We work closely with our tenants in managed properties in the collection of environmental data to strengthen our ESG data management.</li> <li>We actively explore and use low-carbon and energy-saving products.</li> </ul>

# SUSTAINABILITY REPORT

RISK TYPE	TIME-FRAME	RISK	RISK DESCRIPTION	RISK IMPACTS	RISK OPPORTUNITIES	RISK MANAGEMENT
Transition Risks	Medium	Market	Increased expectation from stakeholders	<ul style="list-style-type: none"> <li>Increased capital expenditures in providing a detailed climate resilience strategy to gain confidence from stakeholders, where further measures and commitment are required.</li> <li>Potential negative impacts on share price if the efforts in climate risk disclosure could not meet investors' expectations.</li> </ul>	<ul style="list-style-type: none"> <li>A strong climate strategy and the adoption of green features can help attract tenants and investors who prioritise environmental issues.</li> </ul>	<ul style="list-style-type: none"> <li>We maintain a proactive communication approach to understand the latest expectations of our stakeholders, ensuring the Group fully addresses their concerns over climate change.</li> </ul>
		Technology	Stricter technical requirements for construction of new energy development due to an increase in renewable energy demand	<ul style="list-style-type: none"> <li>Increased capital expenditures in construction and operations for the procurement of new technologies.</li> <li>Decreased profitability due to increase in cost of sustainable materials.</li> </ul>	<ul style="list-style-type: none"> <li>Investment in green features can stabilise and diversify building energy grids and reduce costs in the long run.</li> </ul>	<ul style="list-style-type: none"> <li>We are dedicated to exploring low-carbon and green technologies, focusing on energy transformation to enhance energy efficiency.</li> </ul>

# SUSTAINABILITY REPORT

RISK TYPE	TIME-FRAME	RISK	RISK DESCRIPTION	RISK IMPACTS	RISK OPPORTUNITIES	RISK MANAGEMENT
Physical Risks	Short	Acute	Increased frequency and severity of extreme weather events such as typhoons and rainstorms	<ul style="list-style-type: none"> <li>Increased capital expenditures for the implementation of climate mitigation and adaptation measures.</li> <li>Supply chain disruption occurs more often, leading to shortage of key supplies and escalated cost.</li> </ul>	<ul style="list-style-type: none"> <li>The design and implementation of weather-responsive measures can enhance building resilience, mitigating potential losses and ensuring operational continuity during extreme weather events.</li> </ul>	<ul style="list-style-type: none"> <li>Risks factors are considered in advance during planning and design phase to enhance the resilience to extreme weather events of our managed properties.</li> <li>Emergency plan is formulated to ensure a quick response to minimise the potential loss under extreme weather events, actively conduct emergency drills, and improve safety emergency response capabilities.</li> </ul>
	Long	Chronic	Increase in average temperature and frequency of extreme hot days	<ul style="list-style-type: none"> <li>Increased capital expenditures for the implementation of mitigation measures required.</li> <li>As the frequency of power outage increased, the government implemented restrictions on energy usage which affected our daily operation.</li> </ul>	<ul style="list-style-type: none"> <li>The implementation of smart energy systems that optimise power use during peak heat periods can reduce electricity costs in the long run.</li> </ul>	<ul style="list-style-type: none"> <li>Emergency plan is formulated to ensure a quick response to minimise the potential loss under the climate event.</li> </ul>

# SUSTAINABILITY REPORT

## Metrics and Targets

Ying Li tracks and reports on our water withdrawal, waste generation, energy consumption, Scope 1, 2 and 3 greenhouse gas (“GHG”) emissions and their respective intensities at our Singapore and Chongqing offices as well as investment properties and sales properties that are under the Group’s direct operational control. For further information on our performance in managing our carbon footprint and other environmental indicators, please refer Appendix A: Sustainability Scorecard. Regarding the Group’s dedicated targets on carbon reduction, please refer Sustainability Targets section.

Moving forward in our sustainability journey, the Group will continue to explore more detailed procedures to ensure alignment with both the TCFD recommendations and SGX-ST phased approach guidelines.

## **GHG Emissions**

The Group takes a proactive measure in contributing to PRC government’s goals of achieving carbon neutrality by 2060 and the Singapore Green Plan 2030. In line with the national calls, we have developed a comprehensive set of action plans that aim to promote green and low-carbon transformation while enhancing energy efficiency. As GHG emissions are the main source that led to global warming and climate change, we are committed to minimising our carbon footprint by reducing GHG emissions.

We recognise that a substantial portion of our GHG emissions stems from the consumption of purchased energy, particularly electricity, within our managed properties. Guided by the Design Management Policy (设计管理制度) and the Construction Application Management Policy (开发报建管理制度), we have implemented comprehensive measures and initiatives aimed at reducing electricity consumption across our entire portfolio. For example, we actively incorporate innovative design elements, use energy-efficient technologies, and implement smart building management systems to minimise our GHG emissions.

## **CASE STUDY: COMPREHENSIVE ENERGY TRANSFORMATION PROJECT**

In 2022, the Group initiated a collaboration with the State Power Investment Corporation Chongqing Electric Power Co., Ltd (国家电投重庆电力有限公司) to enhance the central air-conditioning system at Ying Li IMIX Park, focusing on energy-saving renovations, power sales optimisation and energy storage construction.

Building on this initiative, Ying Li IMIX Park continued to advance its “Central Air-Conditioning Energy-Saving Transformation” project in 2024. The introduction of the SmartEco intelligent energy control system has yielded significant results, saving approximately 141 tonnes (2023: 123 tonnes) of standard coal in electricity consumption, equivalent to reducing carbon dioxide emissions by approximately 352 tonnes (2023: 315 tonnes). The improvement project has resulted in energy cost savings of approximately RMB269,000 in 2024.

The Group remains committed to exploring energy-saving opportunities by leveraging cutting-edge technology, capitalising the huge development potential of the “carbon neutral” business, and realising the strategic transformation towards becoming a green and low-carbon company.



# SUSTAINABILITY REPORT

## Energy Usage

Recognising that energy consumption is a major source of the Group's GHG emissions, we strive to enhance energy management by implementing energy-saving measures and promoting sustainable practices among employees and tenants. To regulate energy use, properties under the Group's management adhere to the established Energy Management Policy (能源管理制度), ensuring efficient energy use based on operational needs.

Ying Li has adopted energy-saving measures in different operations to improve the energy efficiency:

### Flexible Energy Use

IMIX Park JFB and IMIX Park Daping have developed the Power Restriction Plan in Summer (夏天限电计划方案) and Air-Conditioning Energy Efficiency Plan in Winter (冬季空调节能计划), striving to minimise energy loss and optimise energy management.

### Energy Efficient Design

We have integrated energy-efficient features into our building design, including proper insulation, ventilation with exhaust heat recycling, and recycled water systems for air conditioning to maximise heating, ventilation, and cooling efficiency. Smart lighting and LED luminaires are also installed to reduce unnecessary lighting.

### Employee Education

Power-conserving signs are placed in prominent office spaces and public areas to encourage staff to save electricity. Our internal policy mandates lights and equipment to be turned off when not in use, and adopt energy-efficient appliances to replace low-efficiency, high-energy devices.

### Tenant Education

We regularly update tenants on energy-saving tips through various channels, explaining the property's energy-efficient features and measures, and offer technical advice on reducing consumption when needed.

## Water Resources

Water is a fundamental natural resource and having access to safe and clean water is a basic requirement for human being. As water becomes increasingly scarce globally, we are committed to conserving and consuming water wisely and responsibly in our operations. Ying Li has implemented a series of water management strategies under Construction Application Management Policy (开发报建管理制度) and Engineering Management Policy (工程管理制度) to actively reduce water consumption and increase water efficiency. The Safe and Civilized Construction Management Standard (安全文明施工管理标准) is also implemented to regulate wastewater discharge in our construction sites. We perform regular inspections of our drainage systems to ensure the effective functioning of drainage and sedimentation facilities, preventing soil erosion, sewage, and waste water from directly contaminating nearby rivers or water bodies.

At our managed properties and offices, water-efficient fittings and water meters have been installed to allow regular monitoring and ensure that all usage are tracked and reported. In case of any unusual variation or incidents, we ensure that the equipment can be fixed immediately to avoid unnecessary water consumption. Besides, water-conservation guidelines and slogans are posted in common areas to increase the awareness among employees, tenants, customers, and communities.

# SUSTAINABILITY REPORT

## Waste Management

The Group is committed to the goal of minimising waste generation and maximising diversion from landfills. Our main sources of waste are generated from construction and tenant activities. Therefore, we are constantly consolidating ideas and solutions to improve our waste management practice and adhere to the local regulations on waste segregation, collection, and disposal.

Addressing tenant activities as a significant source of waste in our managed properties is crucial to promoting sustainability. To effectively encourage waste reduction, reusability, and recycling among tenants, we have implemented several initiatives such as providing conveniently located recycling bins throughout the properties, ensuring easy access for all tenants.

Paper waste constitutes the largest portion of office waste in our operations. We extend the mindset of responsible procurement throughout our operations, for instance, all the office paper purchased is certified by the Forest Stewardship Council. We also encourage our staff to consider environmentally friendly options when purchasing other office supplies. Besides, our offices have introduced the use of online servers where all office documents and information can be accessed via laptops and electronic devices. However, where printing is required, our offices have put up posters to encourage our staff to use black and white printing, double-sided printing and recycled paper for internal documents printing wherever possible.

### CASE STUDY: “ZERO WASTE BUSINESS DISTRICT” ACTIVITY

In 2024, Ying Li has launched the “Zero Waste Business District” initiative, promoting environmental consciousness among our customers and tenants, advocating for waste reduction in daily activities while supporting people in need through sustainable practices. A series of events has been organised within our managed properties, including:

#### “Zero Waste – Building a Better Life”

IMIX Park Daping, with guidance from the Chongqing Yuzhong District Ecological Environment Bureau, launched a sustainability initiative to promote an organic ecosystem and waste-free living through book donations, environmental education, and upcycling workshops. These activities include DIY projects that transform old items into products for newborns, encouraging resource sharing and raising awareness about waste management.

#### Sewing Dens for Stray Animals

To promote zero-waste living and raise awareness about animal welfare, Ying Li organised a community event that brought together families and university student volunteers. Participants worked collaboratively to create shelters for stray animals using old clothes and unused fabrics. This initiative not only reused discarded materials, contributing to waste reduction, but also provided practical support for local stray animals.

# SUSTAINABILITY REPORT

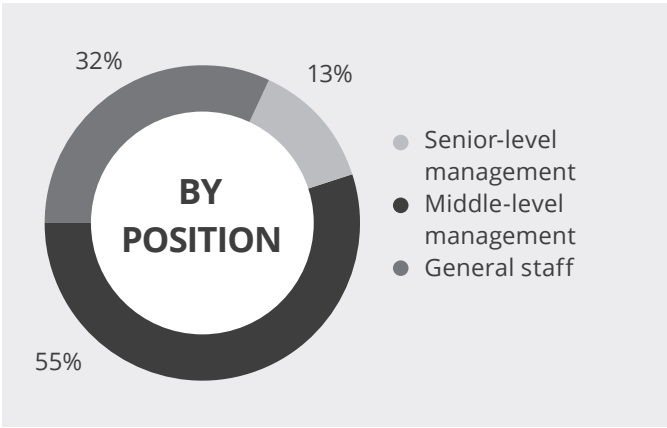
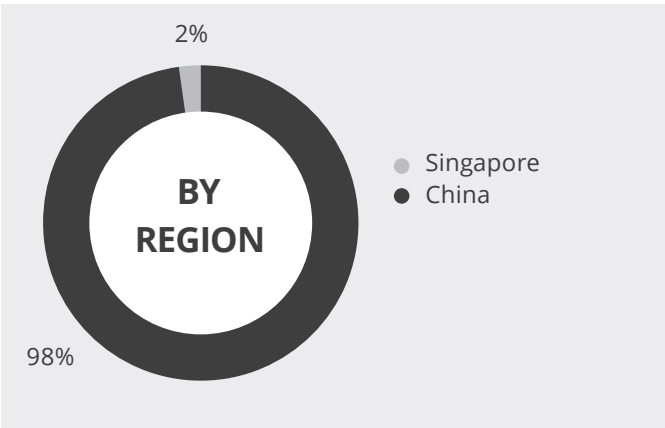
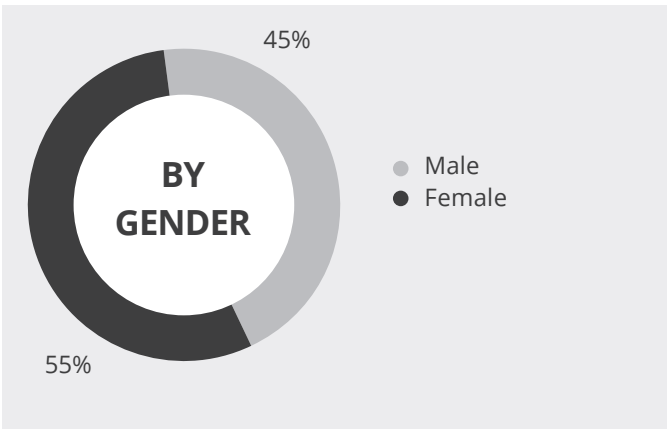
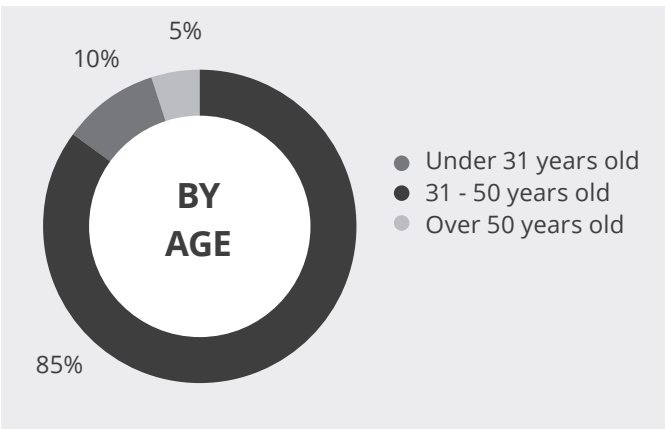
## OUR PEOPLE

### Compliance Employment

The Group understands the immense value and dedication of our employees, recognising that their talents and commitment are crucial to the success and growth of the business. The Group adheres strictly to the *Labour Law of the PRC*, the *Labour Contract Law of the PRC*, and the *Employment Act of Singapore*, ensuring that our employees receive appropriate employment protection and benefits. We have formulated and continuously enhanced the Employee Handbook, outlining our commitment to being a responsible employer, guaranteeing a fair, inclusive, safe, and productive work environment. Ying Li strictly follows the guidelines listed in the Employee Handbook on employees working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare to ensure that our employees are having a fair and compliant working environment.

Ying Li attaches great importance to the protection of human rights and takes a strong stance against the use of child labour and forced labour. Labour union has been established to serve as a vital communication channel between the Group and employees, fostering open dialogue, addressing concerns, and safeguarding employees’ legitimate rights and interests. During the Reporting Period, there were no confirmed cases of non-compliance in relation to labour standards that would have a significant impact on the Group.

As of 31 December 2024, the Group had a total of 121 employees, with a breakdown by gender, age, position and region as follows:



# SUSTAINABILITY REPORT

## Talent Recruitment and Retention

The Group places strong emphasis on attracting and retaining talent, actively bolstering our talent pool through diverse recruitment channels, including social media, online job platforms, and campus recruitment. To ensure a standardised and fair recruitment process, particularly for high-caliber candidates, we have implemented and refined our Recruitment Management Policy (招聘管理制度). This policy provides comprehensive guidelines for recruitment, interviewing, and onboarding procedures.

Our talent acquisition strategy is based on principles of fairness and transparency, adhering to the following four key recruitment principles:



The Group is dedicated to implementing a fair promotion system, as detailed in the Employee Handbook, to recognise exceptional talent. A systematic and comprehensive evaluation process is employed which department heads and direct supervisors are tasked with assessing employee performance, providing feedback, and establishing goals. Career progression, compensation adjustments, and promotions are all linked to performance outcomes. We believe that a fair evaluation framework fosters excellence, retains valuable talent, and motivates continuous improvement, contributing to both organisational and individual growth.

**Percentage of employees that were subjected to an annual performance appraisal during the Reporting Period**

**100%**



# SUSTAINABILITY REPORT

## Diversity and Inclusion

At Ying Li, we strongly believe in fostering a diverse and inclusive work environment that enables individuals from various backgrounds to collaborate effectively and thrive. We maintain a strict zero-tolerance policy towards any form of discrimination or harassment, including but not limited to factors such as age, race, marital and family status, religion, and disability. We are pleased to report that during the Reporting Period, we have achieved a balanced gender representation within our workforce, with a female-to-male ratio of 55:45.

We will not tolerate any scale or type of harassment and discrimination in our work environment. Regular training on anti-discrimination and harassment are provided for all employees. Besides, we have set up a formal grievance channel to allow employees to express their opinions and raise complaints or issues related to harassment, discrimination or vilification without worrying about retribution.

If any risks of non-compliance are identified, immediate actions will be taken to investigate and address issues with clear procedures, if needed, internal disciplinary actions or referral to relevant authorities will take place.



## Employee Training and Development

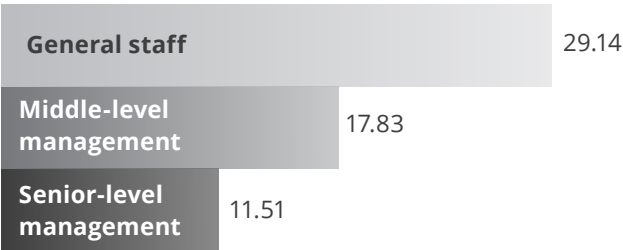
Talent has been a significant pillar underpinning our success and propelling our sustainable development. The Group firmly believes that providing equal training opportunities to all employees will not only enhance their performance but also prepare them for future challenges and opportunities by equipping them with new skills. We have implemented the Employee Training Management Policy (公司培训管理制度), systematically reviewing and planning the training framework.

We understand that nurturing talent is essential for long-term business growth, and we are open to sponsoring our employees' educational pursuits, including support for seminars and short courses, as well as bachelor's and master's degrees, enabling them to pursue external training opportunities.

In 2024, 121 employees have completed an average of 21 hours of training.



### Average Training Hours by Position



### Average Training Hours by Gender



During the Reporting Period, the Group conducted a range of training workshops and courses for our employees, covering important areas such as health and safety, anti-bribery and anti-corruption, asset management, effective communication skills, and customer rights protection. The aim of these training initiatives is to enhance the skill sets of our employees, support their career development, and contribute to the growth of our business.

# SUSTAINABILITY REPORT

## Occupational Health and Safety

At Ying Li, health and safety of our staff is of paramount importance to our business operations. We maintain strict compliance with all relevant laws and regulations, including the *Work Safety Law of the PRC* and the *Workplace Safety and Health Act of Singapore*, ensuring a secure, stable, and safe working environment for all employees and contractors. We have implemented a comprehensive Safety and Equipment Management Policy (公司安全生产管理制度) to reinforce our safety measures. In addition, we have established a Company Safety Production Leadership Mechanism (公司安全生产工作领导机构设置), which includes two dedicated task forces, to effectively monitor workplace safety and implement a robust safety responsibility system.

Safety Production Leadership Group	Safety Production Working Group
<ul style="list-style-type: none"><li>Communicate national policies and significant decisions over safety production to the Group</li><li>Formulate the Group's policies and emergency plans</li><li>Responsible for emergency response to major safety production accidents</li><li>Report and review work progress</li></ul>	<ul style="list-style-type: none"><li>Assist in formulating and improving the Group's safety management system</li><li>Implement and manage the safety measures of the Group</li><li>Supervise and coordinate the safety production work across different business units</li><li>Organise training on safety management and conduct emergency rescue drills</li><li>Investigate and examine safety production accidents</li></ul>

The Group is committed to the highest safety standards in construction and renovation projects, aiming to eliminate fatalities and serious injuries. To extend our commitment towards contractors, we provide mandatory safety training and enforce strict safety management through our Engineering Management Policy (工程管理制度), outlining clear health and safety requirements. Designated teams will conduct regular monitoring and reporting to proactively address potential risks and prevent accidents regarding the construction work, including renovations and alterations.

To minimise the impacts from unexpected incidents of any kind, the Group has implemented emergency response plans as part of the Safety and Equipment Management Policy (公司安全生产管理制度) for its Property and Project Management Division. Also, safety inspections are carried out regularly to identify potential safety hazards, protecting the safety and well-being of our building users. In addition, we have established platforms for employees to share innovative suggestions and provide feedback on our health and safety policies.

# SUSTAINABILITY REPORT

## CASE STUDY: INSPECTION AND GUIDANCE ON SAFETY PRODUCTION

The leadership and management of the Group place a strong emphasis on safety across our managed properties. In March 2024, the Executive Director and Vice President of China Everbright Limited conducted a safety inspection at Ying Li IMIX Park. They assessed key firefighting facilities, including high-voltage electrical rooms and ventilation systems, reviewed gas usage by food and beverage tenants, and evaluated the operation and management of the fire control room.

Reaffirming our commitment to safety, the Group will continue to prioritise risk prevention, proactively identify and address safety hazards, implement comprehensive emergency response plans and drills, and conduct rigorous safety inspections to ensure the effective execution of all safety measures.



## CASE STUDY: SUMMER SAFETY INSPECTION WORK

In August 2024, our Safety Production Leadership Group carried out comprehensive summer fire and flood prevention safety inspections across the Group's owned properties, focusing on key facilities and equipment including power distribution systems, fire prevention measures, air conditioning units, and lifts. The team also assessed drainage systems and flood control materials at critical flood control points such as property roofs and garage entrances and conducted a review and re-evaluation of previously identified fire hazards related to evacuation routes, fire signage, and fire barriers.

By conducting detailed safety inspections on a regular basis, we aim to raise risk awareness among our employees and foster coordinated efforts in flood control, disaster preparedness, and fire safety, maintaining safe and stable operations across our properties to protect our employees and tenants from potential hazards.



There were no major incidents or confirmed incidents of non-compliance with relevant laws or regulations in our operations during the Reporting Period.

# SUSTAINABILITY REPORT

## Employee Benefits and Wellness

The Group values employee welfare and well-beings to create a positive and productive working environment. The Group has established a robust compensation and benefit mechanism to motivate employees while also recognising employee contributions. We regularly review and enhance our Company Compensation and Benefit Management Policy (公司薪酬福利管理制度) to ensure its effectiveness and to stay competitive with market standards.

Ying Li places great emphasis on meeting the needs of our female employees and fully complies with the relevant laws and regulations, such as the *Special Rules on the Labour Protection of Female Employees*. In accordance with the law, we offer maternity leave, maternity allowances, breastfeeding arrangements and various other benefits that enable them to achieve a better work-life balance while fulfilling their family responsibilities.

In addition, the Group is committed to creating an inclusive, open-minded, and compassionate workplace that supports our employees in times of need. We make continual efforts to enhance their well-being by fostering team unity through various activities, such as periodic employee gatherings during major festivals and birthday celebrations. We strive to promote work-life balance and improve both our employees' physical and mental health.

**Percentage of employees  
that returned to work after  
parental leave during the  
Reporting Period**

**100%**

## CASE STUDY: THE DRAGON BOAT FESTIVAL TEAM-BUILDING ACTIVITY

To commemorate the Dragon Boat Festival and celebrate traditional Chinese culture, the Group organised an engaging team-building activity, featuring a variety of interactive game booths, including lantern riddles, pot-tossing challenges, and dumpling-making workshops. This vibrant celebration not only created a rich cultural atmosphere but also deepened our employees' appreciation for Chinese heritage.

Moreover, the event provided an excellent opportunity for employees to strengthen their bonds and relationships in a relaxed, enjoyable setting, whereas the cheerful ambiance offered a welcome respite from workplace stress, promoting a more balanced and positive work environment. This activity has successfully enhanced team cohesion, cultural awareness, and overall job satisfaction among our staff.



# SUSTAINABILITY REPORT

## OUR SUPPLY CHAIN

### Supply Chain Management

Our supply chain consists of a large network of suppliers and contractors who provide goods and services to support our developments. We have outlined our requirements and expectations for suppliers in our Supplier Management Policy (供方管理制度) and the Bidding and Procurement Management Policy (公司招标采购管理制度). Furthermore, we established the Bidding and Procurement Management Centre, consisting of two task forces: the Leadership Group and the Working Group to promote an efficient and standardised bidding and procurement process, strengthening the Group's supplier assessment and management capacity.

We strive to incorporate sustainable practices throughout our supply chain to establish and maintain a sustainable connection with stakeholders. The Group will gradually incorporate sustainability considerations into the supplier selection and evaluation process, strengthening our suppliers' capacity to align with the Group's sustainability development and direction.

In 2024, the Group collaborated with more than 180 suppliers who have made significant contributions to the Group. The products and services provided by our suppliers are mainly related to office supplies, property maintenance and retrofitting projects.



Ying Li has implemented a comprehensive supplier management system that includes a Supplier Rating Management Policy (供应商评审管理制度), which is designed to identify and select suppliers who offer the best quality and fit for our needs. Ying Li selects suppliers who will best meet our requirements and deliver value at an acceptable level of risk. During supplier selection process, Ying Li conducts a thorough background check on potential suppliers, including their track records, qualifications and reputation.

In order to effectively identify supply chain risks while ensuring that all suppliers remain in compliance with the Group's policies, annual supplier reviews and evaluations are conducted, assessing aspects including product and service quality, coordination, business ethics, professionalism of key personnel, risk control mechanisms, and effective communication. At the same time, we value feedback from our suppliers as this provides candid two-way communication and continuous improvement to Ying Li in the long run.



# SUSTAINABILITY REPORT

## OUR CUSTOMERS

### Product and Service Quality

At Ying Li, we consistently prioritise the needs and expectations of our customers, striving to stay at the forefront of industry practices to uphold our commitment to delivering exceptional quality products and services to all our valued customers.

To ensure the product quality, we strictly comply with the *Construction Law of the PRC*, the *Product Quality Law of the PRC*, the *Construction Quality Assessment System of Singapore*, and other applicable laws and regulations. Furthermore, we employ the Engineering Management Policy (工程管理制度) to enhance our project quality and align with national and local standards.

To ensure effective quality control, we provide continuous supervision and assistance to the contractors throughout the projects. Our professional engineers from the Engineering Department conduct on-site inspections to identify any potential risks threatening the project quality and offer suggestions for possible remedial actions. In addition, we have established an early warning and processing mechanism to swiftly address and rectify any quality-related issues that may arise. Thorough assessments of various aspects, such as designs, construction, sales, and property management were also conducted to ensure product quality.

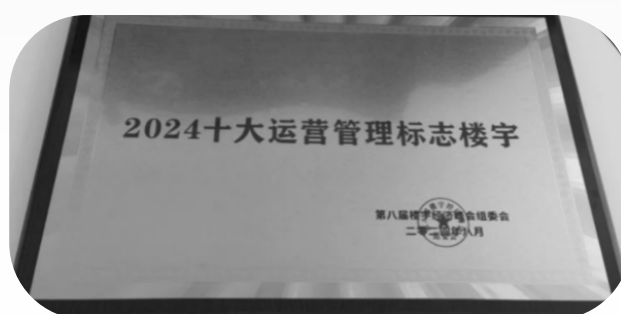
### CASE STUDY: YING LI IFC WON THE “2024 TOP TEN OPERATION MANAGEMENT LANDMARK BUILDING”

Ying Li has long been recognised for its excellence in building operations and management. This year, we are honoured to announce that the Ying Li International Financial Centre (IFC) has been selected as one of the “2024 TOP TEN OPERATION MANAGEMENT LANDMARK BUILDING” at the 8th Building Economic Summit. This prestigious event aims to promote high-quality development of China’s building industry and serves as a platform for cooperation and exchange.

The IFC has consistently strived to provide value-added services to its tenants. For example, we introduced shared office space and an entrepreneurs’ club to expand high-end business space for VIP clients. The addition of the ISEYA Hotel and enhanced high-end business facilities has further enriched the project’s business environment and atmosphere, creating an efficient and comfortable workplace for professionals.

Through the integration of a diverse range of business resources, such as shopping centre, shared space, business office and hotel, various operational activities that combine work, living, entertainment and consumption are blended in this building, fostering a highly dynamic business and social atmosphere within the building.

These achievements and initiatives underscore Ying Li’s commitment to creating versatile, forward-thinking spaces that meet the evolving needs of modern businesses and urban lifestyles.





# SUSTAINABILITY REPORT

## Customer Satisfaction

We attach great importance to customer satisfaction and are dedicated to continuously enhancing our service quality. To gain a better understanding of our customers' perspectives, we have implemented a monthly customer satisfaction survey, which enables us to gather valuable feedback and insights. In 2024, the Group's overall customer satisfaction reached an impressive 100%, showcasing our commitment to exceeding customer expectations.

Overall customer satisfaction

**100%**

To ensure that customer complaints are resolved promptly and appropriately, and to improve our service quality and customer satisfaction, we have established a comprehensive Customer Complaint Handling Mechanism. Our complaint handling process begins with prompt acknowledgement of the complaint and documentation of all relevant details. We then thoroughly investigate the issue, implement appropriate solutions, and maintain clear and timely communication with the customer throughout the process to ensure a satisfactory resolution.

By maintaining high standards in complaint handling, we aim to enhance overall customer experience, build trust, and strengthen long-term relationships with our customers.

## Customer Experience

Ying Li proactively stays ahead of market trends to meet evolving customer preferences and enhance their overall experience, providing our customers with fresh, trendy experiences that align with contemporary urban lifestyles. Our focus on customer experience drives us to regularly update and reinvent our spaces, introducing cutting-edge amenities in our office buildings or curating an exciting mix of retailers and events in our malls. We strive to create dynamic, engaging environments that resonate with modern urban dwellers and workers.

### CASE STUDY: INSPIRING NEW CONSUMPTION VITALITY

During the China National Day holiday, the Group organised a series of events entitled "Super Sports Academy" at IMIX Park JFB, focusing on the theme of "Trends + Sports". This initiative was designed to revitalise urban energy through sports activities, create a unique operational appeal, generate positive word-of-mouth, enhance customer loyalty, and stimulate consumer enthusiasm.

We are committed to rejuvenating urban commercial spaces by integrating local lifestyles, continuously striving to drive innovation within our commercial establishments and exploring customised business strategies tailored to the sustainable development of urban commerce. In the future, we will continue to unleash trend-driven vitality to create new consumer experiences, explore innovative consumption environments by prioritising consumer needs, and bring in new customer experiences.



# SUSTAINABILITY REPORT

## CASE STUDY: HERALDING A NEW TREND IN BUSINESS OFFICES

Ying Li is committed to staying at the forefront of evolving customer needs and industry trends. Recognising the growing demand for flexible workspace and shared office space, Ying Li IFC has taken a pioneering step by transforming part of its space into a shared office environment. The establishment of the shared space not only enhances the commercial ecosystem of IFC but also represents a crucial step towards a diverse business hub.

To commemorate the launch of this shared space at IFC, Ying Li organised an insightful event entitled “IFC Shared Space Inauguration & Partner Exchange Meeting” with the theme of “Unity and Cooperation for Mutual Benefits”. The event featured discussions with industry experts who shared their perspectives on the development trends in the office building sector. This initiative demonstrates Ying Li’s proactive approach to adapting to changing work dynamics and its commitment to fostering a collaborative business environment.



## Responsible Marketing and Promotion

The Group has adhered to the philosophy of responsible marketing, and strictly complied with the requirements of laws and regulations such as the *Advertising Law of the PRC* and the *Singapore Code of Advertising Practice*. We have established the Compendium of Asset Sales Management Systems (资产销售管理制度汇编) which articulates a sound responsible marketing system. This system covers various aspects of sales management, including sales planning preparation, sales price management, and sales process management, ensuring that our marketing practices are transparent and compliant with industry standards. We take measures to prevent any fraudulent, misleading, or false information in our marketing materials or processes, which helps build trust with our consumers and safeguards their rights and interests.

During the Reporting Period, the Group did not receive any complaints or confirmed cases of non-compliance related to the marketing and promotional practices.

## Customer Privacy Protection

The Group highly values customer privacy security and data protection. We adhere strictly to the *Data Security Law of the PRC*, the *Personal Information Protection Law of the PRC*, the *Personal Data Protection Act of Singapore*, and other relevant laws and regulations. In reinforcing the protection of data and personal information privacy for both the Group, our employees, and customers, Ying Li has developed the Measures for the Management of Company Confidential Information (公司保密信息管理办法). This document standardises the confidentiality management of the Group’s materials and information, ensuring a robust framework for safeguarding sensitive data.

We are committed to effectively managing the collection, dissemination, use, and handling of customer information to minimise the risk of privacy breaches. We also optimised the information security incident handling process to enhance our emergency handling capability for security incidents, striving to comprehensively protect customer privacy.

To ensure responsible data management, we maintain clear records and documentation to ensure that data is managed in a systematic and accountable manner. Furthermore, we require authorisation for the handling of sensitive data to minimise the risk of unauthorised data access or misuse. Confidential information pertaining to the Group’s business, operations, employees, customers, suppliers, products, services, and proposed transactions or investments is treated with the highest level of confidentiality. When necessary, relevant personnel are required to sign a confidentiality agreement.

During the Reporting Period, there were no major information security incidents such as personal information leakage.



# SUSTAINABILITY REPORT

## OUR COMMUNITY

### Community Investment

Ying Li has a strong sense of corporate social responsibility as a devoted member of our society by contributing to communities and fostering sustainable development and environmental conservation. With a strong emphasis on public welfare and charity, Ying Li aims to make a positive impact on society as a whole. We encourage every employee to be socially responsible and actively participate in social activities such as charity programmes, educational aid programmes and environmental enhancement activities. By supporting various social initiatives, the Group strives to create a positive and lasting impact on people's lives, fostering a sense of well-being and progress.

### CASE STUDY: TAG CHARITY PROJECTS

IMIX Park Daping has been actively realising its social responsibility since 2013, while seeking innovative development and creating social value. It has introduced the "TAG charity projects" and actively participated in public welfare undertakings to give back to the society. Since 2023, we have actively connected with 55 charity partner units to gather social strength to jointly protect biodiversity, help the young and respect the elderly, and spread positive energy.

A series of community activities have been launched in 2024:

#### **"Light Because of You" Orange Distribution Project**

We recognise and appreciate the tireless efforts of rural migrant workers in our cities. By having young volunteers to distribute oranges to these workers, it serves as a gesture of gratitude for their invaluable contributions. This programme also aims to increase navel orange sales and provide ongoing support for rural revitalisation efforts.



#### **Farmers Support Project**

The farmer support charity event in Chongqing successfully boosted agricultural product sales in several areas, including Shimazhen in Jiangjin, Tudixiang in Wulong, and Qianjiang District. This initiative led to a substantial increase in both customer traffic and sales volume, providing crucial support to the agricultural businesses in these areas and promoting local economic development.



#### **Love Market – Gifts for the Elderly in Mountainous Areas**

This charitable initiative calls for community-wide participation to extend love and warmth to isolated and impoverished elderly people living in mountainous regions and rural villages. The funds raised will be used to purchase and distribute daily necessities to the elderly living in the mountainous areas of Changshou District, Chongqing. This effort aims to improve the quality of life for these vulnerable seniors by ensuring they have access to basic necessities.

# SUSTAINABILITY REPORT

## CASE STUDY: “DELIVERING WARMTH AND HOPE” EDUCATION AID SERIES ACTIVITIES

In 2024, IMIX PARK JFB carried out 26 “Delivering Warmth and Hope” series of student aid activities, jointly participated by 3 brands, 21 communities, 1 media and 1 association. The activities attracted more than 1,000 people to participate, with a total donation value of more than RMB20,000. The activity is designed to help the Zhaizi Primary School in Qianjiang District, providing material assistance to the children while delivering the warmth of the society.

## Boosting Rural Revitalisation

In response to national policies, the Group continues to facilitate rural revitalisation. With the focus on key areas and crucial aspects such as industry support, investment attraction, talent training, and consumer support, the collaboration aims to leverage the Group’s strong industrial and financial capabilities to expand the scope of public-private partnership and create a new and sustainable model for rural revitalisation. In the future, the Group will focus on establishing a collaborative platform, innovating cooperation methods, and striving to create a multi-domain, multi-dimensional, multi-level, and open collaborative system to boost rural revitalisation.

## CASE STUDY: NEW VITALITY IN RURAL REVITALISATION

Recognising that rural revitalisation is a crucial component of national rejuvenation, Ying Li continues to fulfil its corporate social responsibility. This year, we organised the “Unbounded Trends, Archery of Love” event at IMIX PARK JFB under the theme of “Trends + Sports”. This initiative aimed to invigorate rural revitalisation efforts and enhance brand awareness for the ancient hawk tea from Wuxi County.

The event successfully merged sports with rural development, capturing the interest of both customers and merchants. Participants engaged in archery activities and were invited to sample Baoyuan Mountain Wuxi Ancient Hawk Tea. They also learned about history of the tea and the upcoming Wuxi Ancient Hawk Tea Experience Space, an initiative designed to promote Wuxi County’s hawk tea and boost the local tea economy.

Ying Li maintains a steadfast commitment to Wuxi County’s rural revitalisation efforts, working collaboratively towards common goals. Through a multifaceted approach including Party-guided initiatives, industrial empowerment, consumer support, employment facilitation, and cultural promotion, Ying Li mobilises concerted actions to bolster the rural revitalisation strategy.



# SUSTAINABILITY REPORT

## APPENDIX A: SUSTAINABILITY SCORECARD

### Economic Performance

REVENUE	UNIT	2023	2024
Revenue	RMB million	209	200
<b>GREEN DEVELOPMENT</b>			
Investment properties (since 1997)	No.	8	8
GFA of investment properties	'000 sqm	333	324
GFA of properties for sale	'000 sqm	294	293
GFA of properties for development	'000 sqm	257	257
Total GFA of all properties	'000 sqm	884	874
Regulatory incidents	No.	0	0
LEED-certified properties in our portfolio	%	22	22

### Environmental Performance

EMISSIONS	UNIT	2023	2024
Scope 1 GHG Emissions <sup>1,4,9</sup>	tCO <sub>2</sub> e	2	0.32
Scope 2 GHG Emissions <sup>2,4</sup>		13,583	20,814
Scope 3 GHG Emissions <sup>3,4,5</sup>		17	86
Total GHG Emissions <sup>6</sup>		13,602	20,900
Total GHG Emissions Intensity <sup>7</sup>	tCO <sub>2</sub> e/'000m <sup>2</sup>	26.11	40.17
Sulphur Oxides (SOx) Emissions <sup>8,9</sup>	kg	0.01	0.002
Nitrous Oxides (NOx) Emissions <sup>8,9</sup>		0.63	0.16
Particulate Matter (PM) Emissions <sup>8,9</sup>		0.05	0.01
OTHER ENVIRONMENTAL ASPECTS			
Electricity Consumption <sup>4</sup>	MWh	23,818	36,497
Electricity Consumption Intensity <sup>4,7</sup>	MWh/'000m <sup>2</sup>	45.72	70.15
Petrol Consumption <sup>9</sup>	L	680	121
Water Consumption <sup>4,10,11</sup>	m <sup>3</sup>	400	102,083
Water Consumption Intensity <sup>4,7,11</sup>	m <sup>3</sup> /'000m <sup>2</sup>	0.8	196.2
Non-hazardous Waste Disposal <sup>4,12</sup>	t	4,031	4,899
Non-hazardous Waste Disposal Intensity <sup>4,7</sup>	t/'000m <sup>2</sup>	7.7	9.4
Paper Consumption	t	0.4	0.5
Energy Consumption <sup>4</sup>	GJ	85,768	131,393

# SUSTAINABILITY REPORT

## Social Performance

WORKFORCE	UNIT	2023	2024
By location			
China	No. (%)	119 (98)	118 (98)
Singapore		3 (2)	3 (2)
By gender			
Female	No. (%)	71 (58)	67 (55)
Male		51 (42)	54 (45)
By age group			
Under 31 years old	No. (%)	17 (14)	12 (10)
31 - 50 years old		99 (81)	103 (85)
Over 50 years old		6 (5)	6 (5)
By employment category			
Senior-level management	No. (%)	16 (13)	15 (13)
Middle-level management		60 (49)	67 (55)
General staff		46 (38)	39 (32)
TURNOVER RATE			
Overall turnover rate	%	11	12
By location			
China	%	10	12
Singapore		1	0
By gender			
Female	%	8	9
Male		3	3
By age group			
Under 31 years old	%	2	5
31 – 50 years old		9	7
Over 50 years old		0	0
AVERAGE TRAINING HOURS PER EMPLOYEE			
By location			
China	Hours	64	21
Singapore		25	9
By gender			
Female	Hours	69	21
Male		54	21
By employment category			
Senior-level management	Hours	44	12
Middle-level management		66	18
General staff		65	29

# SUSTAINABILITY REPORT

OCCUPATIONAL HEALTH AND SAFETY	UNIT	2023	2024
Work-related fatalities <sup>14</sup>	No.	0	0
Rate of work-related fatalities	per 200,000 man-hours	0	0
Work-related injuries	No.	0	1
Lost days due to work-related injuries	Days	0	10
<b>PARENTAL LEAVE</b>			
Employees that were entitled to parental leave	No.	2	3
Employees who took parental leave	No. (%)	2 (100)	3 (100)
Employees that returned to work during the Reporting Period after parental leave	No. (%)	2 (100)	3 (100)
Retention rate (Employees who ended their parental leave and still employed 12 months after their return to work)	%	100	100

## Reporting Boundary:

Environmental performance data disclosed for 2024 includes the Group's offices, investment properties and completed properties for sale across China and Singapore. For the avoidance of doubt, all ESG data related to sold properties' occupants are not included in the Report.

## Remarks:

- Scope 1 emissions included direct GHG emissions from the consumption of fuel.
- Scope 2 emissions included indirect GHG emissions from purchased electricity. The latest emission factors were referenced from the National Average Grid Emission Factor in China 2022 issued by the Ministry of Ecology and Environment of the PRC and the Singapore Energy Statistics 2023 issued by the Energy Market Authority of the Singapore Government.
- Scope 3 emissions included indirect GHG emissions from water consumption, paper waste disposal and air travel.
- In 2024, the Group expanded its reporting scope to include performance data from IMIX Park JFB and IMIX Park Daping. This expansion is part of Ying Li's ongoing process to review and broaden its data collection scope across investment properties. The inclusion of additional portions of properties aims to provide a more holistic view of the Group's environmental impacts. Consequently, the reported emissions data related to energy consumption, water usage, and waste generation has increased substantially as compared to 2023 figures. For reporting consistency and comparison, the data from IMIX Park JFB and IMIX Park Daping will be included in future reports.
- ICAO Carbon Emissions Calculator was used to calculate air travel emission included in scope 3 emissions.
- Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O) were included in GHG calculations.
- All environmental intensities adopted total GFA of relevant properties as the denominator.
- Emission factors were adopted from China Energy Statistics 2021 to estimate air emissions.
- In February 2024, the Group disposed of its petrol car and subsequently purchased a new hybrid car in September 2024. As a result, both overall fuel consumption and distance travelled in 2024 decreased compared to 2023. This change led to a reduction in Scope 1 GHG emissions, as well as SOx, NOx, and PM emissions.
- There was no issue in sourcing water that fits for purpose during the Reporting Period.
- The substantial rise in water consumption is attributed primarily to the expansion of the reporting scope to include IMIX Park JFB and IMIX Park Daping, which have high water consumption due to their high visitor traffic.
- Non-hazardous waste mainly consists of general daily waste disposed from Ying Li IFC, International Plaza, and IMIX Parks
- Percentage may not add up to 100% due to rounding.
- Total number of work-related fatalities in 2022 was also 0.

# SUSTAINABILITY REPORT

## APPENDIX B: LIST OF POLICIES AND REGULATIONS

Emissions
<p>In order to protect and improve the environment, prevent pollution and other hazards to the public, safeguard public health, promote the development of ecological conservation, and promote sustainable economic and social development, China has enacted a large number of laws and regulations to protect environmental resources. Key laws and regulations applicable to the Group include the Environmental Protection Law of the PRC, Law of the PRC on Environmental Impact Assessment, Water Pollution Prevention and Control Law of the PRC, Marine Environment Protection Law of the PRC, Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste, Law of the PRC on Prevention and Control of Environmental Noise Pollution and Atmospheric Pollution Prevention and Control Law of the PRC. These laws and regulations provide clear requirements on air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. The Group shall comply with all the above laws and regulations, otherwise it may be subject to penalties, suspension of operations, and/or legal actions against the Group by regulatory authorities.</p> <p>During the Reporting Period, there were no confirmed cases of non-compliance in relation to environmental protection that would have a significant impact on the Group.</p>
Employment
<p>The Labour Law of the PRC, Labour Contract Law of the PRC and the Employment Act of Singapore stipulate the legal obligations and responsibilities of employers to provide employment protection and benefits covering compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. The Social Insurance Law of the PRC is formulated for the purpose of regulating the basic old-age insurance, basic medical insurance, work injury insurance, unemployment insurance, and maternity insurance, and also clarifies the legal responsibilities of the employers. The Regulation on the Management of Housing Provident Fund of the PRC is formulated for the purpose of maintaining the lawful rights and interests of housing provident fund owners. These laws and regulations provide relevant protection for the Group's employees and safeguard their lawful rights. The Group will continue to comply with all relevant employment laws and regulations to protect the Group's most valuable asset – employees.</p> <p>During the Reporting Period, there were no confirmed cases of non-compliance in relation to the Group's employment practices that would have a significant impact on the Group.</p>
Health and Safety
<p>The Labour Law of the PRC and the Work Safety Law of the PRC commit to the protection of labour safety and production safety, and require manufacturing organisations and employers to provide a safe working environment and protect employees from occupational hazards. The Social Insurance Law of the PRC is formulated for the purpose of regulating the basic old-age insurance, basic medical insurance, work injury insurance, unemployment insurance, and maternity insurance, and also clarifies the legal liabilities of the employers. Compliance with these laws and regulations is the Group's top priority as workplace safety is of critical importance to each and every employee of the Group. As a socially responsible enterprise, the Group complies with the relevant health and safety laws to provide employees with a safe workplace and suitable insurance.</p> <p>During the Reporting Period, there were no confirmed cases of non-compliance in relation to health and safety that would have a significant impact on the Group.</p>

# SUSTAINABILITY REPORT

## Labour Standards

The Labour Law of the PRC and the Employment Act of Singapore set out clear rules for preventing child labour and forced labour, and provide the legal responsibilities of employers who violate the relevant laws and regulations. Ying Li highly values human rights and aims to demonstrate its people-oriented corporate spirit through strictly complying with the relevant labour standards.

During the Reporting Period, there were no confirmed cases of non-compliance in relation to labour standards that would have a significant impact on the Group.

## Product Responsibility

The Law of the PRC on Product Quality is formulated with the aim of strengthening product quality monitoring, improving product quality, specifying product quality responsibility, safeguarding legal rights of customers, as well as protecting social and economic order. These laws and regulations provide clear requirements on health and safety matters and remedial methods relating to products and services provided. The Group complies with the relevant laws and regulations in relation to product responsibility to ensure that customers receive safe, reliable and private services. Ying Li provides adequate customer service for all of its residential and commercial properties users. Meanwhile, the Group strictly complies with the Advertising Law of the PRC and the Singapore Code of Advertising Practice in relation to advertising, labelling and privacy matters.

During the Reporting Period, there were no confirmed cases of non-compliance in relation to product responsibility that would have a significant impact on the Group.

## Anti-Corruption

The Anti-Unfair Competition Law of the PRC and the Prevention of Corruption Act of Singapore set out clear rules on preventing bribery, extortion, fraud, and money laundering. These laws and regulations aim to maintain social integrity and fairness, prevent unfair competition, and protect the legal rights of service providers and customers. The Group firmly believes that misconduct such as corruption has significant negative impact to the business development. Therefore, the Group strictly complies with the relevant anti-corruption laws and regulations to maintain a good reputation and enhance its competitiveness.

During the Report Period, there were no confirmed cases of non-compliance in relation to corruption and anti-competitive practices that would have a significant impact on the Group, and no legal proceedings related to corruption were initiated or concluded against the Group or its employees.

# SUSTAINABILITY REPORT

## APPENDIX C: GRI CONTENT INDEX

This SR has been prepared in accordance with the GRI Standards. The following table provides cross-reference of the relevant chapter(s) within the SR and AR as well as any clarifications or reasons for omission.

<b>Statement of use</b>	Ying Li has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	There is no GRI sector standards currently applicable to the Group

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
<b>General disclosures</b>			
GRI 2: General Disclosures 2021	2-1 Organisational details	AR: Corporate Profile	A grey cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	2-2 Entities included in the organisation's sustainability reporting	AR: Corporate Profile	
	2-3 Reporting period, frequency and contact point	SR: Reporting Scope	
	2-4 Restatements of information	There is no restatement of information for the Reporting Period.	
	2-5 External assurance	There is no external assurance for this year's sustainability report but Ying Li will consider seeking external assurance for future sustainability reports.	
	2-6 Activities, value chain and other business relationships	SR: Our responsible business practice	
	2-7 Employees	SR: Our people SR: Sustainability Scorecard	
	2-8 Workers who are not employees	SR: Our people SR: Sustainability Scorecard	



# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
	2-9 Governance structure and composition	AR: Corporate Governance  SR: Our Sustainable Governance  None of the members of the highest governance body comes from any underrepresented social group.	
	2-10 Nomination and selection of the highest governance body	AR: Corporate Governance	
	2-11 Chair of the highest governance body	AR: Corporate Governance  SR: Our Sustainable Governance	
	2-12 Role of the highest governance body in overseeing the management of impacts	AR: Corporate Governance  SR: Our Sustainable Governance	
	2-13 Delegation of responsibility for managing impacts	AR: Corporate Governance  SR: Our Sustainable Governance	
	2-14 Role of the highest governance body in sustainability reporting	AR: Corporate Governance  SR: Our Sustainable Governance	
	2-15 Conflicts of interest	AR: Corporate Governance	
	2-16 Communication of critical concerns	AR: Corporate Governance  SR: Stakeholder Engagement	
	2-17 Collective knowledge of the highest governance body	AR: Corporate Governance	
	2-18 Evaluation of the performance of the highest governance body	AR: Corporate Governance  SR: Our Sustainable Governance	

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
	2-19 Remuneration policies	AR: Corporate Governance  SR: Our People  There is no difference in retirement benefits between the senior management and other employees of the Group.	
	2-20 Process to determine remuneration	AR: Corporate Governance  SR: Our People  The Group seeks the opinions of the employee representative assembly in the formulation of remuneration policy.	
	2-21 Annual total compensation ratio		Due to confidentiality, the Company only discloses salary-related information according to the prevailing regulations.
	2-22 Statement on sustainable development strategy	SR: Sustainability Strategy	
	2-23 Policy commitments	SR: Our Sustainable Governance  SR: Our People  Ying Li's ESG commitments are generally in line with relevant international initiatives including UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, OECD Due Diligence Guidance for Responsible Business Conduct, and Principle 15 of the Rio Declaration on Environment and Development.	

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
	2-24 Embedding policy commitments	SR: Our Sustainable Governance  SR: Our Responsible Business Practice  SR: List of Policies and Regulations	
	2-25 Processes to remediate negative impacts	SR: Our Environment  SR: Our People  SR: Our Supply Chain  SR: Our Customers	
	2-26 Mechanisms for seeking advice and raising concerns	SR: Our Responsible Business Practice  SR: Our Sustainable Governance	
	2-27 Compliance with laws and regulations	There were no fines or non-monetary sanctions for non-compliance during the Reporting Period.	
	2-28 Membership associations	SR: Membership Associations	
	2-29 Approach to stakeholder engagement	SR: Stakeholder Engagement	
	2-30 Collective bargaining agreements		There are no collective bargaining agreements. The Group and the individual employees sign a separate labour contract to stipulate the rights and obligations of both parties, and if there is a change in the policy related to the vital interests of the employee, it will also be communicated through the employee representative assembly.

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
Material topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR: Our Materiality Approach	A grey cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	3-2 List of material topics	SR: Our Materiality Approach	
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Anti-Corruption	
GRI 205: Anti- Corruption 2016	205-1 Operations assessed for risks related to corruption	SR: Anti-Corruption	
	205-2 Communication and training about anti- corruption policies and procedures	SR: Anti-Corruption	
	205-3 Confirmed incidents of corruption and actions taken	There were no confirmed cases of non-compliance in relation to corruption that would have a significant impact on the Group.	
Anti-competitive behaviour			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Anti-Corruption	
GRI 206: Anti- competitive Behaviour 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no confirmed cases of non-compliance in relation to anti- competitive practices that would have a significant impact on the Group.	

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
<b>Energy</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our Environment	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	SR: Sustainability Scorecard	
	302-2 Energy consumption outside of the organisation		All energy consumption data related to the activities of sold properties' occupants would be considered as energy consumption outside of the organisation in this regard. Nevertheless, such data is not available as it was not accessible by the Group.
	302-3 Energy intensity	SR: Sustainability Scorecard	
	302-4 Reduction of energy consumption	SR: Energy Usage	
	302-5 Reductions in energy requirements of products and services	SR: Energy Usage	
<b>Water and effluents</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our Environment	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	SR: Water Resources	
	303-2 Management of water discharge-related impacts	SR: Water Resources	Our properties in China have followed GB 8978-1996 and equivalent standards.

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
	303-3 Water withdrawal	All water consumed by our operations is obtained from municipal water supplies, who took the freshwater from above surface water bodies.	
	303-4 Water discharge	All consumed water by our operations is discharged to municipal sewer.	The water discharge data is not metered during the Reporting Period as it is not a requirement by the government.
	303-5 Water consumption	SR: Sustainability Scorecard	We will study water stress in the future; and water storage in our residential/ commercial buildings would not cause significant water-related impacts.

## Emissions

GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Sustainable Governance SR: Our Environment	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR: Sustainability Scorecard  Only CO <sub>2</sub> , N <sub>2</sub> O and CH <sub>4</sub> were included in the calculations and there were no biogenic GHG emissions.  GWP values from IPCC AR6 were adopted.	
	305-2 Energy indirect (Scope 2) GHG emissions	SR: Sustainability Scorecard  Grid emission factors were referenced from the National Average Grid Emission Factor in China 2022 issued by the Ministry of Ecology and Environment of the PRC and the Singapore Energy Statistics 2023 issued by the Energy Market Authority of the Singaporean Government.	

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
	305-3 Other indirect (Scope 3) GHG emissions	SR: Sustainability Scorecard  Scope 3 emissions included indirect GHG emissions from water consumption, paper waste disposal and air travel.	
	305-4 GHG emissions intensity	SR: Sustainability Scorecard	
	305-5 Reduction of GHG emissions	SR: Our Environment  SR: Sustainability Scorecard	
	305-6 Emissions of ozone-depleting substances (ODS)	SR: Our Environment  SR: Sustainability Scorecard	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	SR: Sustainability Scorecard  Emissions from POP, VOC and HAP are regarded as insignificant compared to emissions from PM, NOx and SOx.	
<b>Waste</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance  SR: Our Environment	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	SR: Waste Management	
	306-2 Management of significant waste-related impacts	SR: Waste Management	
	306-3 Waste generated	SR: Sustainability Scorecard	
	306-4 Waste diverted from disposal		The quantity of waste diverted from disposal is not recorded as it is not a requirement by the government.
	306-5 Waste directed to disposal		The amount of waste directed to disposal is not recorded as it is not a requirement by the government.



# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
<b>Supplier environmental assessment</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Supply Chain	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	SR: Our Supply Chain	
	308-2 Negative environmental impacts in the supply chain and actions taken	There were no significant negative environmental impacts observed in Ying Li's supply chain. Ying Li monitors actively to ensure suppliers are in compliance with relevant laws and regulations.	
<b>Employment</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our People	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR: Sustainability Scorecard	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	The Group does not have any temporary or part-time employees during the Reporting Period.	
	401-3 Parental leave	SR: Employee Benefits and Wellness	
		SR: Sustainability Scorecard	
<b>Occupational health and safety</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our People	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	SR: Occupational Health and Safety	
	403-2 Hazard identification, risk assessment, and incident investigation	SR: Occupational Health and Safety	
	403-3 Occupational health services	SR: Occupational Health and Safety	

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
	403-4 Worker participation, consultation, and communication on occupational health and safety	SR: Occupational Health and Safety	
	403-5 Worker training on occupational health and safety	SR: Occupational Health and Safety  Trainings related to fire safety were organised during the Reporting Period to enhance the fire safety awareness of our employees.	
	403-6 Promotion of worker health	SR: Occupational Health and Safety	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR: Occupational Health and Safety	
	403-8 Workers covered by an occupational health and safety management system	100% of employees are covered by the Group's occupational health and safety management system.	
	403-9 Work-related injuries	SR: Sustainability Scorecard	
	403-10 Work-related ill health	SR: Sustainability Scorecard	
<b>Training and education</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance  SR: Our People	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SR: Sustainability Scorecard	
	404-2 Programs for upgrading employee skills and transition assistance programs	SR: Employee Training and Development	
	404-3 Percentage of employees receiving regular performance and career development reviews	SR: Talent Recruitment and Retention	

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
<b>Diversity and equal opportunity</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our People	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	AR: Corporate Governance	
		SR: Diversity and Inclusion	
		SR: Sustainability Scorecard	
		There were no ethnic minorities within our staff during the Reporting Period.	
	405-2 Ratio of basic salary and remuneration of women to men		Due to confidentiality, the Company only discloses salary-related information according to the prevailing regulations.
<b>Non-discrimination</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our People	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	SR: Diversity and Inclusion	
		There were no reported incidents related to discrimination during the Reporting Period.	
<b>Local communities</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our Community	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	SR: Community Investment	
	413-2 Operations with significant actual and potential negative impacts on local communities	There were no significant negative impacts on local communities caused by Ying Li's business operations.	

# SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION/REASON FOR OMISSION
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	SR: Supply Chain Management	
	414-2 Negative social impacts in the supply chain and actions taken	There were no significant negative social impacts observed in Ying Li's supply chain. Ying Li monitors actively to ensure suppliers are in compliance with relevant laws and regulations.	
<b>Marketing and labeling</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our Customers	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	SR: Responsible Marketing and Promotion	
	417-2 Incidents of non-compliance concerning product and service information and labeling	During the Reporting Period, the Group did not receive any complaints or confirmed cases of non-compliance related to the product and service information and labeling.	
	417-3 Incidents of non-compliance concerning marketing communications	During the Reporting Period, the Group did not receive any complaints or confirmed cases of non-compliance related to the marketing and promotional practices.	
<b>Customer privacy</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Sustainable Governance	
		SR: Our Customers	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR: Customer Privacy Protection	
		There were no complaints related to the breach of customer privacy and loss of customer data during the Reporting Period.	