

Stock Short Name: Antong Holdings
Stock Code: 600179

ANTONG
安通控股

2025

Environmental, Social and Governance (ESG) Report

ANTONG HOLDINGS CO., LTD.



About the Report



Report Overview

This report is the Environmental, Social, and Corporate Governance (ESG) Report of Antong Holdings Co., Ltd. (hereinafter referred to as “the Report”), disclosing and presenting the Company’s performance in environmental, social, and corporate governance areas to stakeholders and other parties. The Report has been reviewed and approved by the Board of Directors of the Company, which assumes responsibility for the authenticity and validity of the information contained herein.

Scope of Report

The scope of information disclosed in the Report covers Antong Holdings, its branches and subsidiaries, which is consistent with the scope of the consolidated financial statements of Antong Holdings (600179).

Scope of Time

Unless otherwise specified, the scope of time covered in the Report is from January 1st, 2025, to December 31st, 2025. To ensure the completeness of the Report, the scope of time for certain information has been extended both forward and backward.

Data Sources

All information and data in the Report are sourced from the Company’s official documents, publicly disclosed materials, and internal statistical reports. The financial data cited in the Report is based on the annual report. Unless otherwise specified, all currencies mentioned in the Report are in RMB.

Basis for Preparation

The Report complies with the Shanghai Stock Exchange Listed Companies Self-Regulatory Guidance No. 1 – Standardized Operations, Shanghai Stock Exchange Listed Companies Self-Regulatory Guidance No. 14 – Sustainability Reports (Trial), Shanghai Stock Exchange Listed Companies Self-Regulatory Guidance No. 4 – Preparation of Sustainability Reports (Revised in January 2026), with reference to the Global Sustainability Standards Board (GSSB)’s GRI Sustainability Reporting Standards (GRI Standards) and the Sustainable Development Goals (SDGs) of the United Nations.

Reference Explanation

For clarity and readability, it is also referred to as “Antong Holdings,” “the Company,” or “we” throughout the Report.

Report Access

The electronic version of the Report is available for viewing and downloading on the website of the Shanghai Stock Exchange (www.sse.com.cn).

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Chairman Statement



Wang Wei

Chairman of Antong Holdings

The seasons change, and new chapters unfold. 2025 marks a critical year for Antong Holdings as it deepened its focus on the core business of container shipping logistics and advanced its commitment to sustainable development. This year, we consistently upheld our corporate mission of “advancing the industry collectively and fostering win-win collaboration among all stakeholders”. Guided by our core philosophy of “Virtue Bears All, Integration Drives Joint Progress,” we fully integrated environmental, social, and governance (ESG) philosophy into every facet of our strategic planning, operational management, and business activities. Amidst a complex and volatile market environment, we achieved dual empowerment of steady development and responsible stewardship. As a leading integrated logistics service provider in China, Antong Holdings consistently regards ESG as the core engine driving the Company's high-quality development. Looking back at the year's ESG initiatives, key achievements are reflected in the following three areas:

Implemented sustainable development philosophy, and strengthened the development of governance systems and capabilities

Antong Holdings integrated ESG philosophy into its entire corporate governance process, establishing a three-tier management structure of “ESG Leadership Team – ESG Work Team – ESG Execution Team.” It clarified the ESG governance responsibilities of the board and all departments, developed a full-cycle management plan covering risk identification and compliance audits, and embedded sustainable principles into every business operation. Adhering to a customer-first principle, we deepened coordination and collaboration with partners across the industrial chain, strengthened internal controls and supply chain compliance supervision, and jointly fostered a transparent and healthy industry ecosystem.

Improved the mechanisms for green and low-carbon development to enhance the core competitiveness of high-quality development

Guided by the “Carbon Peaking and Carbon Neutrality” goals, we advanced energy conservation, emissions reduction, and green operations in a coordinated manner: completed energy-saving technical upgrades for vessels, promoted shore power and low-sulfur fuel applications, and deployed new energy-efficient containers; optimized the multimodal transport network of “waterways, highways, and railways” to reduce transportation energy consumption; established a vessel pollution prevention system, standardized waste disposal procedures, and conducted multiple maritime environmental protection training sessions and environmental emergency drills throughout the year. At the same time, we prioritized production safety as our foremost concern, establishing a company-wide production safety responsibility system. Through the implementation of responsibilities, strengthening of systems, and allocation of resources, we comprehensively enhanced our inherent safety and environmental management capabilities.

Adhering to a people-centered development philosophy, we share the fruits of development with our employees and society

Guided by the pursuit of “creating value for customers, delivering returns for shareholders, providing opportunities for employees, and contributing to society,” we established a full-cycle growth system with enhancing employees' sense of fulfillment as our starting point. We organized over a hundred training sessions throughout the year, established dual career advancement pathways, improved welfare benefits, and distributed hardship assistance and medical support funds. We actively fulfilled our social responsibilities by innovating rural revitalization assistance models, launching a “single-order” rail-water intermodal freight service, and implementing targeted procurement of products from national-level key counties for rural revitalization; we advanced public welfare initiatives with donations to the maritime search and rescue fund, building a community of shared interests with our employees and society.

Though heaven and earth speak no words, their laws operate with perfect order, and everything grows according to its nature. In the future, Antong Holdings will continue to use ESG as a key driver to deepen the optimization of its governance system, increase investment in green technologies, strengthen supply chain collaboration, and expand the scope of its philanthropic initiatives, thereby continuously enhancing its sustainable development capabilities. We look forward to working hand in hand with all stakeholders to drive high-quality development in the container logistics industry while creating greater environmental, social, and governance value, and jointly writing a new chapter in sustainable development!

About Antong Holdings

Company Overview

Centered on market demand and container shipping logistics, Antong Holdings Co., Ltd. integrates waterway, highway, and railway transportation resources. Driven by digital and intelligent technologies, it is committed to providing customers with green, economical, efficient, and secure end-to-end container logistics solutions, while promoting the co-building, co-sharing, mutual benefit, and mutual connectivity of the industrial chain and supply chain ecosystem. This drives the high-quality and orderly development of the industry. The Company has established a business network layout covering "riverine, coastal, and inland regions." In 2025, it achieved a container throughput of 17.0188 million TEUs, representing a year-on-year increase of 7.71%. According to Alphaliner's global container vessel ranking statistics, as of December 31st, 2025, Antong Holdings ranked 28th globally in terms of comprehensive shipping capacity and placed among the top three inner-trade container logistics enterprises in China.

Guided by the national strategy to accelerate the formation of a new development paradigm centered on domestic circulation while promoting mutual reinforcement between domestic and international circulation, Antong Holdings will stick to its corporate vision of "becoming a first-class integrated logistics service provider." Centered on the core principle of "deepening value creation," and guided by the motto "striving for excellence to advance the Company's high-quality development; excelling in execution to build a first-class integrated logistics service provider," the Company will focus on four key areas: improving quality and efficiency, promoting green and safe operations, deepening digital empowerment, and enhancing all-staff service. Upholding the principles of quality first and efficiency priority, the Company will continuously drive its high-quality development to new heights.

History of Development



Main Business Matrix

Route Transportation Services

With north-south dual-direction connectivity and land-sea integration as the development framework, Antong Holdings has established a “point-to-line, line-to-network” shipping service system by deploying its network across major domestic coastal ports and waterway corridors. The shipping network covers all major ports across China. The Company has built 34 main routes with hubs at Yingkou, Tianjin, Qingdao, Shanghai, Shantou, Guangzhou, Haikou, Zhanjiang, and Qinzhou as its core transit hubs. Multiple dedicated routes formed the efficient connection of key areas such as: North China-Southwest China, North China-South China, Shandong-Southwest China, Northeast China-East China, and East China-South China. Built on precise transportation capacity deployment, high-frequency service schedules, and brand-backed service guarantees, we continuously meet customers’ personalized needs. We focus on the development of innovative, green, coordinated, open, and shared routes to build a new engine for high-quality route services.

Multimodal Transport Container Logistics Services

Building on a robust logistics network and high-quality container logistics services, Antong Holdings centers its operations on waterway transportation while expanding coverage to rail and road transport to build a diverse multimodal transport service system encompassing sea-rail, sea-road, sea-rail-road, and river-sea combined transport. The Company offers mature container multimodal transport solutions, enhancing organizational efficiency through optimized transport structures and effectively reducing logistics costs. Simultaneously, the Company integrates ports, routes, and nationwide container truck transport resources, efficiently coordinating rail and port units to deliver integrated services featuring “single consignment, one shipping bill, one insurance, one container through, and one ticket to door.” This facilitates smooth north-south logistics. Additionally, the Company promotes the end-to-end rail container transportation model, effectively alleviating container shortages in the domestic trade market. This initiative enhances the standardization and compatibility of containers used in sea-rail transport, further reducing customers’ overall logistics costs. It injects new vitality into connecting north-south logistics corridors and serving the new development paradigm of the “dual circulation” strategy.

“Door-to-Door” Comprehensive Logistics Service

The Company flexibly optimizes the allocation of multiple transportation modes, collaborates closely with container truck transport providers, and leverages its extensive densely-covered network to achieve efficient transportation and transit services for road freight from “point to point,” meeting customers’ logistics needs for the “last mile.” Under the “integrated main and regional routes”, resources from multiple parties including terminals, vessels, railways, and container trucks are effectively integrated. The “one ticket through” approach reduces complex service procedures, enhances transportation efficiency, and advances the supply chain toward high-efficiency development. This genuinely lowers costs for shippers, alleviates redundant labor, and boosts production efficiency.

Customized Smart Logistics Solutions

Based on customer requirements, we interface deeply with clients’ supply chain systems on top of standardized logistics management to drive industry-specific design and deliver customized logistics solutions. Through digital empowerment, we build Antong’s standardized smart logistics system to achieve information sharing and collaborative operations across all stages, optimize logistics resource allocation, and provide clients with intelligent logistics solutions. Taking a twin-track approach, we reduce customers’ overall logistics costs, enhance delivery timeliness, strengthen customer loyalty, and ensure the stability of our services.

International Logistics Services

The Company actively responds to the “Belt and Road” initiative and the strategic guidance to “accelerate the formation of a new development paradigm centered on domestic circulation while promoting mutual reinforcement between domestic and international circulation.” We are committed to enhancing the professional capabilities of our international business team and continuously improving our international business operation system. Moving forward, we will fully leverage our inland logistics network resources to explore integrated and synergistic operational models for both domestic and international trade. By integrating domestic and international trade resources and strengths, we will further enhance overall operational efficiency to provide customers with a more comprehensive and exceptional service experience.

Logistics Network Layout

The Company’s logistics network has established a strategic framework of “one vertical and two horizontal corridors.” The “one vertical” corridor connects major north-south logistics routes, while the “two horizontal” corridors extend into the Yangtze River Delta and Pearl River Delta economic zones. Its operations cover core regions including Northeast, Southwest, and South China, with deep penetration into major coastal and river ports nationwide. The maritime network covers 165 business ports and 41 maritime hubs, while the rail network spans 270 railway stations and 8 rail hubs. The multimodal transport system features 34 main routes and 274 sea-rail lines. Through the deep integration of waterway, highway, and rail resources, it achieves efficient cross-regional logistics connectivity and flow.



Corporate Culture



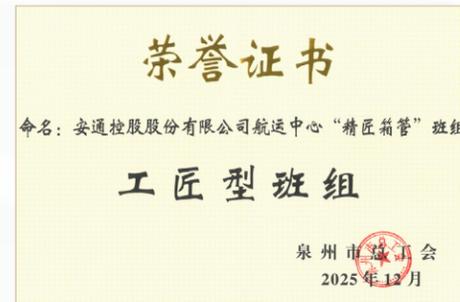
Honors and Awards



5A-Rated Logistics Enterprise in 2025



Standing Council Member of the 2025 China Container Industry Association



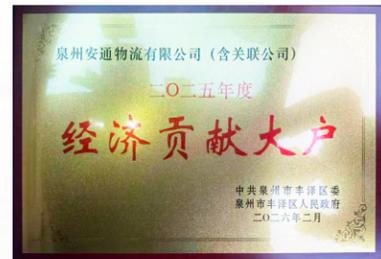
2025 "Precise Container Craftsmanship Management" Team



2024 Five Star Multimodal Transport Operator



2024 Key Economic Contributor



2025 Key Economic Contributor



Strategic Partnership Exemplar Award for 2025 Surpassing 50 Million in the "Domestic Circulation"

Performance Highlights for 2025

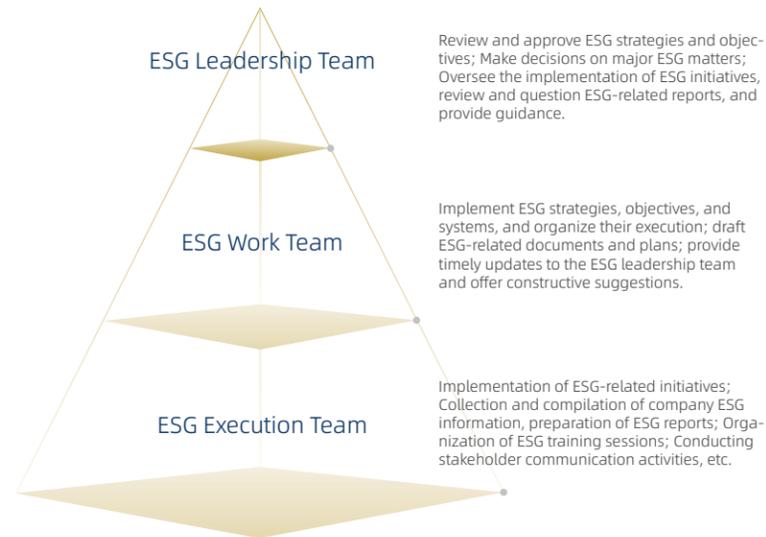


Economic Performance	Total Assets	1,567,983.55 RMB 10,000	Operating Income	908,010.14 RMB 10,000
	Net Profit Attributable to the Parent Company	108,599.05 RMB 10,000	Income Tax Expenses	30,656.24 RMB 10,000
Environmental Performance	Environmental Protection Investment	6,410.75 RMB 10,000	Number of Environmental Risk Emergency Drills	10 Times
	Number of Training Activities in the Maritime Environmental Protection Field	78 Times		
Social Performance	Employee Training Duration	29,939.23 hours	Number of Employee Training Sessions	313 Times
	Customer Complaint Resolution Rate	100%	Customer Satisfaction	94%
	Assistant Fund for Employees with Special Hardships	2.80 RMB 10,000	Donation to the Maritime Search and Rescue Public Welfare Fund	10 RMB 10,000
Governance Performance	Funds for Party Building Activities	8.36 RMB 10,000	Number of Party Building Activities	35 Times
	Number of Board Meetings Held	12 Times	Integrity Education Activity Coverage Rate	100%
	Number of Integrity Education Activities	24 Times	Anti-Commercial Bribery Agreement Signing Rate	100%

Sustainable Development Governance

ESG Governance Structure

Antong Holdings is committed to promoting sustainable development for both the Company and society through responsible business practices. To this end, the Company has established a top-down three-tier ESG governance structure comprising the ESG Leadership Team, ESG Work Team, and ESG Execution Team. Each level has clearly defined roles and responsibilities to ensure comprehensive oversight, management, and execution of ESG-related matters, thereby guaranteeing the orderly advancement of ESG initiatives. Additionally, Antong Holdings has formulated and disclosed its Environmental, Social, and Governance (ESG) Management System. This framework guides the Company's actions in environmental protection, social responsibility, and corporate governance, ensuring that while achieving business objectives, the Company can effectively manage environmental and social risks to realize long-term sustainable development.



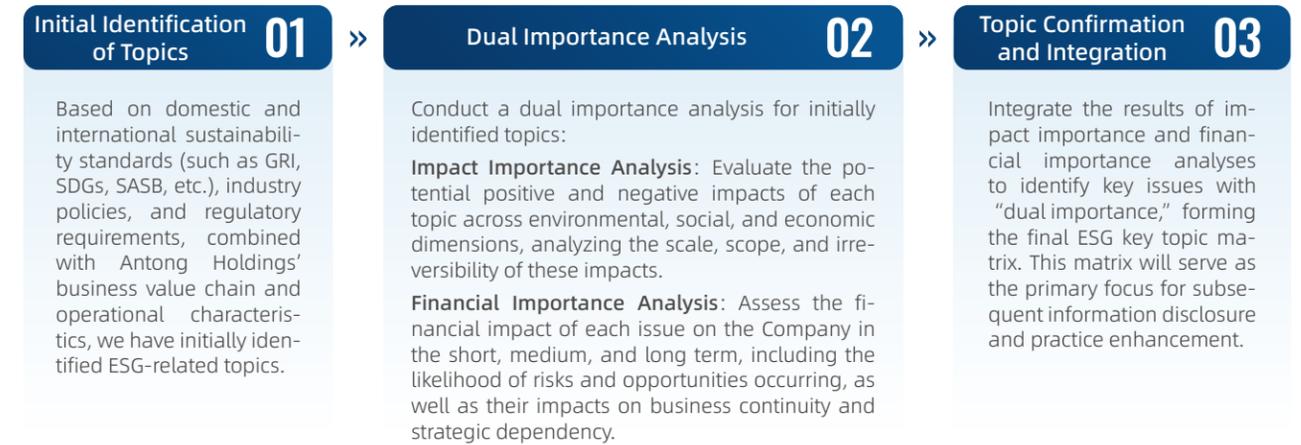
Stakeholder Communication

Antong Holdings regards fostering collaborative progress among stakeholders as the cornerstone for achieving sustainable development. It is committed to establishing an institutionalized and regularized system for dialogue and cooperation, strengthening the deep integration of internal and external values, and promoting mutual growth. The Company maintains close and timely communication with government departments, investors, customers, partners, and employees through a multi-tiered, multi-channel communication platform. It accurately identifies key concerns and core needs of all stakeholders, systematically responds to and implements solutions, thereby establishing a complete management loop from feedback to improvement. Based on this foundation, we anchor the core topics and priority directions of the Company's sustainable development strategy, aligning corporate development strategies with societal expectations to achieve deep synergy. This approach enables the coordinated enhancement of both corporate value and social value.

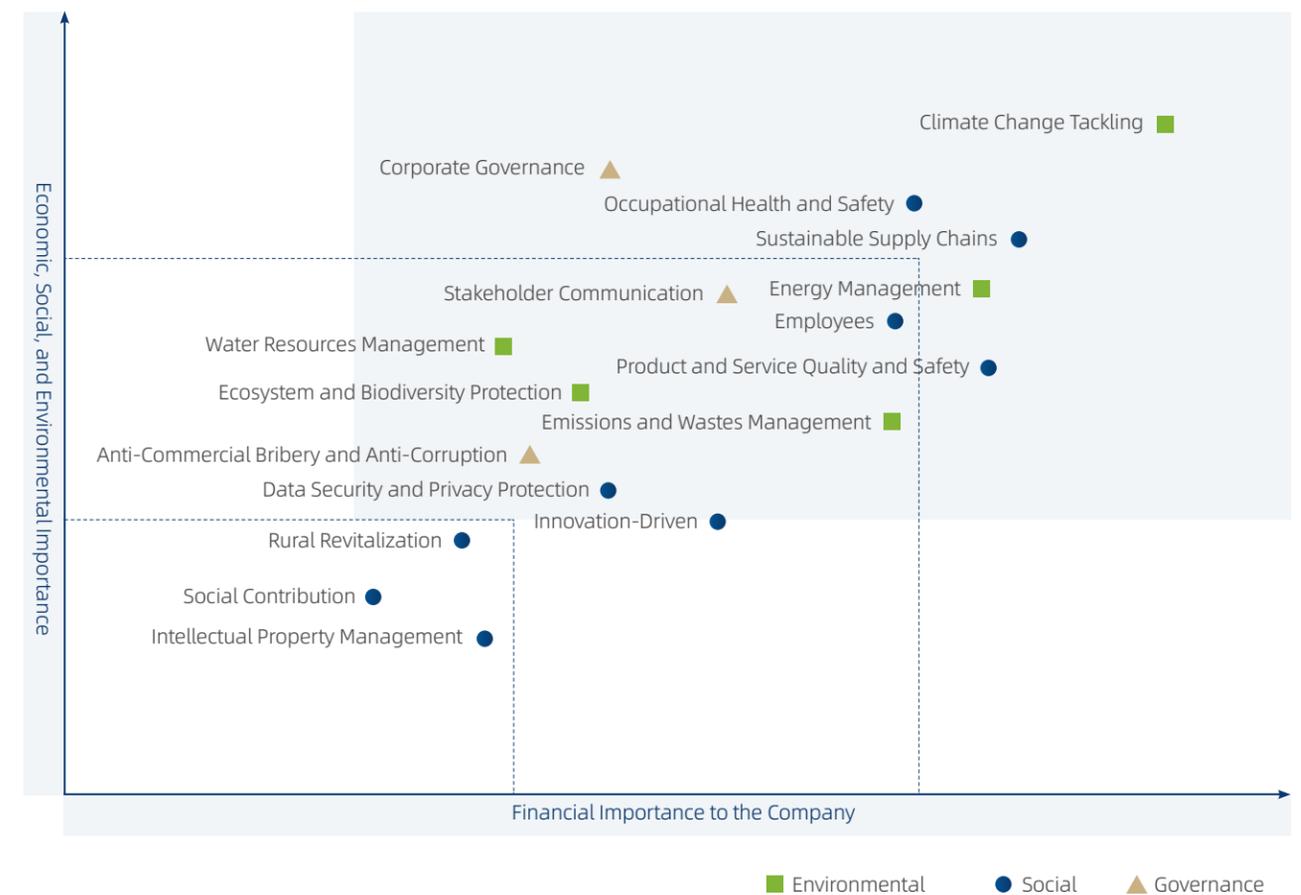


Dual Importance Topic Analysis

Based on Antong Holdings' business characteristics, industry trends, regulatory requirements, and insights from industry expert consultations, we systematically identified and screened topics that significantly impact the Company's ESG performance and are closely aligned with its strategic objectives. These topics were selected across three dimensions—environmental, social, and governance—through the following steps, establishing them as Antong Holdings' key ESG topics:



Intellectual Property Management





THE FOUNDATION OF GOVERNANCE

Performance Highlights for 2025

Number of Party Building Activities	35 Times	Total number of corporate governance meetings held	41 Times
Number of Party Members	98 Persons	Number of Integrity Education Activities	24 Times
Funds for Party Building Activities	8.36 RMB 10,000	Disclosure of Regular Reports	4 Copies
Attendance Rate of Various Board Meetings	100 %	Disclosure of Interim Announcement	85 Copies

Response to the United Nations Sustainable Development Goals (SDGs)



We take governance as our brush and responsibility as our ink, composing an answer of “stability and long-term success” on the course of sustainable development. We actively respond to the UN SDG 16 and set a benchmark for the development of the industry.

Leadership in Party Building Harnessing Synergy for Shipping Development

Antong Holdings firmly upholds strengthening Party building as the revolutionary engine driving the Company's high-quality development. By improving Party organization structures and deepening ideological guidance, it promotes the deep integration of Party building with business operations, cultivates a positive organizational culture, and systematically establishes a new framework where Party building leads development, thereby forging a powerful synergy for the high-quality development of the shipping industry.

Organizational Structure of the Party

Antong Holdings firmly upholds strengthening Party building as the revolutionary engine driving the Company's high-quality development. We integrate Party building efforts with corporate development and cultural cultivation. The Company's Party committee was established in September 2011. As of the reporting period, the Company has one Party committee and one discipline inspection commission, with nine subordinate Party branches. The total number of registered Party members is 98, accounting for 8.9% of the total workforce. The Company advances its high-quality development by implementing Party building responsibilities across the entire chain, establishing an integrity supervision system, and consolidating synergies between Party building and business operations.

The Company has strengthened the development of Party building systems by implementing the "Three Meetings and One Lecture" system, the employee representative conference system, and other mechanisms. We have formulated the Administrative Measures for Developing Party Members, strictly adhering to the "five stages and twenty-five steps" standards and procedures for developing Party members. This ensures the quality of Party members and guarantees the standardized and routine advancement of Party building work.

Party Building

The Company actively advances Party building efforts, transforming the outcomes of Party building into competitive advantages for corporate development. In 2025, the Company organized 35 Party building activities, including 4 Party building conferences, 5 Party building theme day events, and 26 Party building collaboration activities. The 2025 Party building budget of RMB 0.0836 million provided solid support for the regular and standardized implementation of Party building work.

Ideological Guidance

The Party Committee of Antong Holdings prioritizes ideological development, ensuring that its Party member workforce maintains a high degree of alignment with the Company's development and national strategy in terms of ideology, politics, and actions through systematic learning and education. By 2025, the Company had conducted 12 batches of various revolutionary education activities, reaching participants including Party members and key employees. These initiatives effectively ignited all employees' patriotic spirit and internal motivation for work and entrepreneurship, injecting powerful spiritual energy into the enterprise's development.

Case Conducting In-Depth Learning and Education on the Spirit of the Central Committee's Eight-Point Decision

To deepen ethical conduct development, the Company Party Committee launched a learning campaign on the spirit of the Central Committee's Eight-Point Decision from March to April 2025. Through mobilization and deployment, thematic study sessions, tiered discussions, and online competitions, the campaign achieved full coverage of all employees. The Party Committee took the lead in making arrangements, the leadership team led the study, and each department conducted discussions based on their specific circumstances. The campaign guides employees to internalize the spirit of the Decision and reinforce integrity standards, providing disciplinary and conduct safeguards for the Company's high-quality development.



Learning the Spirit of the Central Committee's Eight-Point Decision

2025

Number of Party Members

98 Persons

Number of Party Building Activities

35 Times

Funds for Party Building Activities

8.36 RMB 10,000

Case Innovating Revolutionary Education Platforms to Sustain the Legacy and Rally Forces for Progress

To preserve the revolutionary legacy and rally the forces of progress, the Company Party Committee organized a series of revolutionary education activities from June to July 2025. These included immersive on-site learning sessions at places such as the Muruishan Revolutionary Base Area, the site of the First National Congress of the Communist Party of China, and revolutionary sites in Guangzhou. By revisiting the revolutionary journey, Party members and officials deeply contemplated the aspirations and convictions of their predecessors, further solidifying their ideological foundation. They transformed this spiritual baptism into tangible momentum to propel the Company's high-quality development.



Business Integration

The Company actively implements the strategy of "Leadership in Party Building, Parallel Advancement in Business Operations," establishing a five-pronged mechanism encompassing joint organizational development, collaborative talent cultivation, shared resource utilization, co-organized activities, and coordinated development. This approach fosters a synergistic relationship between Party building and business operations, creating a favorable environment where both advance in unison. The Company's Party committee and subordinate branches actively engaged in Party building collaboration activities with key business partners, with 26 such collaborative events recorded in 2025. The collaborative activities are closely aligned with the Company's core business, directly supporting technological innovation and hub development. This demonstrates that Antong Holdings' Party building efforts have become a crucial driver for addressing practical challenges and advancing strategic implementation.

Case Collaborating on Party Theme Day Activities to Build a New Framework for Port-Shipping Integration

On March 21st, 2025, the Company participated in a joint Party Day activity themed "Revolutionary Leadership Forges Unity, Collaborative Efforts Drive Development." Through on-site vessel inspections and thematic discussions, participants reached three key consensus points: information sharing, collaborative governance, and green development, focusing on synergistic mechanisms, data interoperability, process optimization, and shore power promotion. This initiative successfully established a regular collaboration platform, leveraging Party building to guide the high-quality development of port and shipping operations.



Party Building Collaboration Business Activities

Organizational Culture

The Company Party Committee fully leverages the guiding role of Party building, collaborating closely with the labor union to deeply integrate Party building efforts into corporate culture development and employee care initiatives. The Company continues to enhance holiday benefits and regularly organizes cultural and sports activities, effectively addressing employees' concerns and jointly fostering a harmonious, warm, and positive organizational atmosphere.

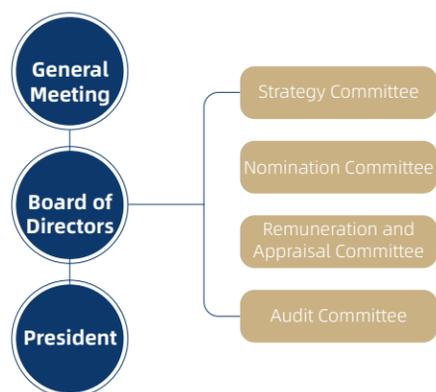
Case Systematically Organizing Party-Worker Collaborative Cultural and Recreational Activities to Stimulate Organizational Internal Momentum

To enrich employees' leisure time and foster team cohesion, the Company leveraged its Party-Employee Collaboration Mechanism to host the "Healthy Living, Full Strength" online wellness campaign from May to October 2025. Spanning diverse activities including sports, talent showcases, and competitions, the initiative attracted over 800 participants, achieving a regional coverage rate exceeding 80%. The event effectively energized employees, showed corporate excellence, and provided strong support for enhancing organizational cohesion and developmental vitality.

Operational Compliance
Building the Bottom Line for Secure Operations

Antong Holdings makes continuous efforts to optimize its governance structure under the leadership of the Board of Directors. With rigorous compliance operations and the Board's diversified development at its core, the Company steadfastly strengthens its governance foundation for secure operations, providing robust institutional safeguards for strategic implementation and steady development.

Governance Structure



Antong Holdings strictly adheres to laws, regulations, and regulatory requirements such as the Company Law of the People's Republic of China and the Code of Corporate Governance for Listed Companies, and embeds compliance into the entire corporate governance process to continuously make its operation more standard. The Strategy Committee, Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee are set up under the Board of Directors, and the division of responsibilities and authorities among these committees is optimized by the Company based on its actual operational needs, to maximize their professional decision-making and supervision functions. This ensures that the General Meeting, Board of Directors, and management each fulfill their respective roles, effectively safeguarding the common interests of all shareholders and the Company.

The Company continues to refine the systems and responsibilities of its various specialized committees and further improves its governance structure to make more scientific decisions more efficiently, in a bid to better align with the new phase and evolving requirements of corporate development and provide robust institutional safeguards and intellectual support for its steady progress. On September 23rd, 2025, Antong Holdings convened the 2025 First Extraordinary Meeting of the Ninth Board of Directors, which reviewed and approved the Proposal on Electing the Chairman of the Ninth Board of Directors and the Proposal on Electing Members of the Specialized Committees of the Ninth Board of Directors, thereby further optimizing the corporate governance structure.

2025

Total number of corporate governance meetings held

41 Times

Attendance Rate of Various Board Meetings

100 %

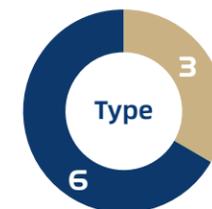


Antong Holdings strictly complies with relevant laws, regulations, and its Articles of Association in fulfilling its duties. In 2025, it convened a total of 41 meetings about corporate governance, with a 100% attendance rate for all meetings associated with the Board of Directors.

Number of Corporate Governance Meetings and Attendance Rates in 2025

No.	Meeting	Number of meetings held	Attendance rate
1	General Meeting	6	/
2	Board of Directors	12	100%
3	Board Strategy Committee	4	100%
4	Board Audit Committee	9	100%
5	Board Nomination Committee	3	100%
6	Board Remuneration and Appraisal Committee	4	100%
7	Independent Directors' Special Meetings	3	100%

Diversified Structure of the Board



■ Independent Directors
■ Non-independent Directors



■ Female Directors
■ Male Directors

To enhance corporate governance and improve the scientific rigor and effectiveness of the board's decision-making, Antong Holdings continuously optimizes the composition of its board members to promote structural diversity. In 2025, the Board of members comprised nine directors, including three independent directors (33.33%) and one female director (11.11%). Board members' professional backgrounds involve various fields such as finance, management, economics, and transportation, which means comprehensive expertise available to support the Company's diversified development.

The Company maintains a sound and well-established system of independent directors. Independent directors only serve as such role and do not hold other positions in the Company or any positions in the companies which are major shareholders of the Company. There are no conflicts of interest or other relationships between the independent directors and the Company or its major shareholders that could impair their ability to exercise independent and objective judgment. This fully complies with the independence requirements stipulated in the Measures for the Administration of Independent Directors of Listed Companies. In performing their duties, independent directors participate in board meetings both in person and via teleconference, including through independent directors' special meetings to diligently review proposals and provide professional comments, effectively fulfilling their independent supervision functions and ensuring scientific and fair corporate decisions.

List of Members of the Ninth Board of Directors of Antong Holdings in 2025

No.	Name	Gender	Job Title	Age	Education	Specialty
1	Wang Wei	Male	Chairman	57	Bachelor's degree	International Economic Law
2	Hou Jinping	Male	Non-independent director	58	Master's degree	EMBA
3	Zhao Chunji	Male	Non-independent director	55	Master's degree	Transportation Planning and Management, Business Administration
4	Zhu Qiuyan	Female	Non-independent director	41	Master's degree	Statistics
5	Hong Dongqing	Male	Non-independent director	50	Bachelor's degree	Real Estate Operation and Management of the Department of Civil Engineering
6	Lou Jianqiang	Male	Employee representative Director	59	PhD	Management Science and Engineering
7	Liu Qingliang	Male	Independent director	66	Master's degree	Business Administration
8	Liu Wei	Male	Independent director	71	Master's degree	Transportation Management
9	Huang Chengnan	Male	Independent director	60	Bachelor's degree	Accounting

Risk Management
Creating Pathways to Efficient Decision-Making

Antong Holdings regards risk management as one of the core areas of corporate operational governance to make sure its operation is in compliance with laws and regulations, and continuously improves its internal control mechanisms through regular internal audits. The Company is committed to establishing and refining a comprehensive risk management system covering risk identification, assessment, response, and monitoring to enhance its risk management capabilities across the board.

Risk Management System

Internal control and risk management is the cornerstone of a company's stable development, which serves as both a key guarantee for responding to complex internal and external environments and an essential barrier for maintaining asset security and enhancing operational efficiency.

To strengthen the management foundation, the Company has systematically revised the Internal Control Management Manual of Antong Holdings Co., Ltd. and the Manual of the Functions of the Audit Department in accordance with related laws and regulations, such as the Company Law of the People's Republic of China, the Basic Standard for Enterprise Internal Control, and supporting guidelines, and by taking into account actual needs. This has further improved the internal control system, clarified the responsibilities of each position in the course of internal control, and defined the internal audit workflow.

The Company has established a risk management framework covering its core business operations, embedding risk identification and prevention into daily management and implementing a multi-dimensional, tiered, and routine risk assessment mechanism; it has set up an Internal Control Evaluation Management Team composed of senior executives, with the Audit Department serving as its permanent office to coordinate and advance enterprise-wide internal control evaluations and risk mitigation initiatives, and through systematic analysis, the Audit Department accurately identifies key risk areas at both the corporate and business unit levels, using these insights to guide the formulation of its annual audit plan to ensure efficient allocation of resources, continuously enhance the internal control system, and effectively fulfill the Company's mandate to detect and prevent risks.

Enhanced Risk Awareness

The Company continuously improves its risk classification system to scientifically categorize potential risks confronted in its operational management into general and significant risks and improves its internal control system targeted at those risks to ensure stable operation of the Company. Focusing on risk identification, assessment, and response, the Company has established a closed-loop management system centered on control activities, supported by information communication, and guaranteed by internal supervision. Control activities span over ten critical domains including procurement, assets, operations, and comprehensive management. Each detailed rule follows a standard structure of "risk assessment form, flowchart, and key control matrix", embedding risk response measures into business processes. Information and communication focus on two pillars, i.e., information systems and anti-fraud management. The former ensures information flows are secure and controllable, while the latter serves as a specialized risk response mechanism equipped with independent risk assessment and control tools. Internal supervision monitors and evaluates the entire process on an ongoing basis to ensure effective implementation of risk control and promote continuous improvement of the system.

This annual information security training program comprised four specialized sessions, covering core areas including secure coding for R&D, email security awareness, maritime industry-specific security, and protection of personal financial information. The training effectively enhanced R&D personnel's secure coding capabilities, strengthened all employees' ability to defend against phishing emails, deepened the Vessel Management Center's understanding of industry-specific security risks, and promoted awareness of financial fraud prevention and workplace security guidelines through the Cybersecurity Awareness Week.



Information Security Training

Business Ethics
Upholding Integrity Principles in Business Operations

The Company continues to prioritize the establishment of anti-corruption, anti-bribery, and oversight mechanisms as a core element of its governance framework, building a comprehensive, end-to-end ethics and compliance system that spans prevention, monitoring, and post-event response. Through institutionalized design, ongoing training, and multi-dimensional supervision, the Company embeds integrity into daily operations and ensures its practical implementation, thereby reinforcing the ethical foundation essential for sustainable business growth. During the reporting period, the Company was not involved in any material litigation concerning corruption, bribery, or unfair competition.

Anti-Corruption and Anti-Bribery

The Company strictly adheres to laws and regulations including the Company Law of the People's Republic of China, the Criminal Law of the People's Republic of China, and the Provisional Regulations on the Prohibition of Commercial Bribery issued by the State Administration for Industry and Commerce and establishes the Accountability Management System and the Interim Measures for Anti-Commercial Bribery Management. It rigorously regulates all commercial activities and explicitly prohibits all employees from providing, accepting, or soliciting bribes in any form directly or through third parties. When entering into cooperation agreements or contracts with partners, the Company mandates the signing of an Anti-Commercial Bribery Agreement, and 100% of partners have signed such agreements.

In 2025, the Company's Discipline Inspection Commission (DIC) and Audit Department jointly advanced integrity education, risk prevention, and capacity building. The DIC organized 24 integrity education sessions throughout the year, achieving 100% employee coverage and maintaining a 100% participation rate among management for three consecutive years, reinforcing discipline awareness through thematic study sessions, integrity pledges, and case-based warning education. Meanwhile, the Audit Department delivered eight specialized training programs—totaling 13 training hours—focused on anti-corruption, anti-bribery, and anti-fraud practices, with an emphasis on practical competencies such as fraud investigation, evidence collection, and risk mitigation, thereby systematically enhancing the professional capabilities of audit and oversight functions and providing robust support for establishing a long-term mechanism that ensures personnel "dare not, cannot, and do not wish to" engage in corruption.



Case

Integrity Training

On March 12th, 2025, Antong Holdings conducted a training session on "Compliance Auditing and Fraud Risk Prevention." Focusing on corporate integrity risk mitigation, the Company delivered a systematic overview of compliance audit procedures, fraud detection methodologies, and investigative techniques, thereby enhancing compliance awareness and oversight capabilities among personnel in key positions and promoting the deep integration of integrity culture with the risk prevention and control system.



Training on Compliance Audit and Fraud Risk Prevention

Supervision and Whistleblowing

The Company's Discipline Inspection Commission (DIC) diligently fulfilled its oversight responsibilities, convening two discipline inspection and supervision meetings in the year to plan and advance annual work priorities. Upholding a proactive approach to supervising cadres, the DIC conducted pre-appointment integrity talks with newly promoted officials and established a roster of key personnel across business regions, extending oversight to frontline operations and achieving comprehensive coverage of the supervision network.

Supervision and Whistleblowing Channels

The Discipline Inspection Commission of the Company centrally establishes and manages the following whistleblowing channels for violations of discipline and regulations, commercial bribery, and related issues:



Email
jw@antong56.com (Discipline Inspection Commission)

Mailing address: Party Committee Office, Antong Holdings Building, 156 Tonggang West Street, Fengze District, Quanzhou, Fujian Province

Whistleblower Protection Mechanisms

To encourage and safeguard whistleblowing, the Company implements the following protective measures:

Strict Confidentiality Commitment:

The Company strictly maintains the confidentiality of whistleblowers and the content of their reports, prohibits any unauthorized disclosure of whistleblower information, and will impose disciplinary actions in accordance with internal regulations on any violator.

Reward and Incentive Mechanism:

For verified and substantiated reports, whistleblowers—including both internal employees and external partners—will receive monetary rewards ranging from RMB 10,000 to RMB 100,000, and may be granted priority for business cooperation opportunities under equal conditions.

Clear Disciplinary Provisions:

Individuals who knowingly fail to report commercial bribery, neglect supervisory duties, conceal or shield violations, or destroy evidence shall be subject to enhanced penalties based on the severity of their conduct.

Contractual Accountability:

Through the Anti-Commercial Bribery Agreement and supplier commitment letters, the Company explicitly defines external partners' obligation to report misconduct; failure to fulfill reporting responsibilities or cooperate with investigations may result in termination of cooperation, debt recovery, and claims for damages, thereby reinforcing a closed-loop external whistleblowing and oversight mechanism.

Anti-Unfair Competition

The Company strictly complies with the Advertising Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, and other applicable regulations. It has formulated the Market Freight Rate Management Standard (Trial) to implement a science-based pricing strategy that enables precise control over freight rates and effectively prevents destructive price competition. Furthermore, the Company actively collaborates with leading industry peers to maintain reasonable and stable port freight rates, achieving a win-win outcome that balances corporate performance with the healthy development of the sector. In 2025, the Company was not involved in any anti-unfair competition incidents, nor did it incur any related litigation or material administrative penalties.

Information Disclosure Establishing a Multi-Party Communication Mechanism

The Company strictly adheres to the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, and other relevant regulations, ensuring that its disclosures are truthful, accurate, and transparent. It also prepares and discloses all periodic financial reports in a timely manner in accordance with applicable accounting standards to effectively communicate business developments. Furthermore, the Company rigorously enforces its insider information management system, strengthens confidentiality oversight throughout the entire information lifecycle, and actively mitigates the risk of insider trading to uphold market fairness and protect the legitimate rights and interests of investors.

Standards and Transparency of Information Disclosure

The Company strictly adheres to regulations including the Administrative Measures for Information Disclosure of Listed Companies and the Shanghai Stock Exchange's Listed Companies Self-Regulatory Guidance No. 2 – Information Disclosure Management. Based on the Articles of Association, it has formulated and implemented the Information Disclosure Management System and fulfilled its information disclosure obligations, to ensure the authenticity, accuracy, and completeness of information and safeguard the legitimate rights and interests of both the Company and its investors. It has put in place a standard information disclosure framework, and its announcements are comprehensive in content and compliant in format, enabling timely and accurate communication of corporate governance and operational status to the public in accordance with laws and regulations. In 2025, the Company disclosed 4 periodic reports to the public and 85 interim announcements.

Disclosure of Regular Reports

4 Copies

Disclosure of Interim Announcement

85 Copies

2025

Channels Created for Dialogue with Investors

The Company continuously refines its governance structure through a systematic communication mechanism to safeguard the legitimate rights and interests of investors. It advances investor relations management via multiple channels—including performance briefings, the SSE "e-Interaction" platform, corporate email, and a dedicated investor hotline—proactively addressing stakeholder concerns and enhancing operational transparency and corporate value communication. During the reporting period, the Company held six performance briefings, engaging in in-depth discussions on business performance, financial metrics, and other key topics to effectively protect investors' right to information and participation.

Case

Performance Briefing in the Third Quarter of 2025

On October 31st, 2025, Antong Holdings held its performance briefing for the third-quarter of 2025 via the Shanghai Stock Exchange Roadshow Center. Core management, including the Chairman and President, were present to engage with investors on issues such as how the international situation may affect the Company's foreign trade chartering services, the domestic and foreign trade business structures, and the expansion of its multimodal transport network, which effectively communicated the Company's value propositions and enabled investors to gain a more comprehensive and in-depth understanding of its daily operations.



Performance Briefing in the Third Quarter of 2025

Performance Highlights for 2025



GREEN DEVELOPMENT

Environmental Protection Investment **6,410.75** RMB 10,000

Number of Training Activities in the Maritime Environmental Protection Field **78** Times

Response to the United Nations Sustainable Development Goals (SDGs)

Antong Holdings takes “Green Navigation” as its mission, integrating green principles into its shipping operations. It adopts refined strategies in carbon emission and water resource management, demonstrating its responsibility to the planet with data-driven practices.

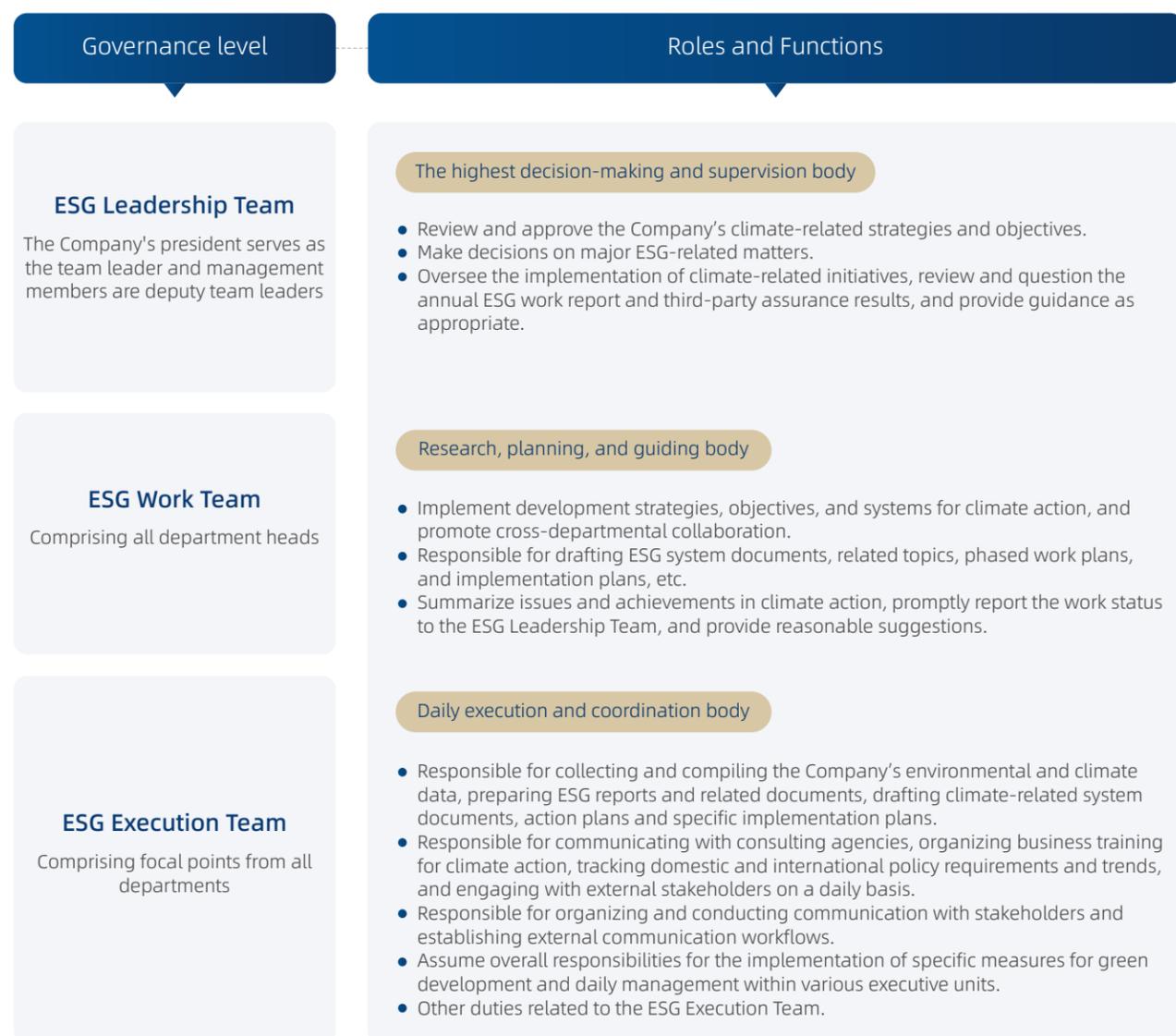


Climate Response Following the Core Pathway to Shipping Decarbonization

To strengthen ESG management, Antong Holdings continues to enhance its climate risk governance, systematically identifying and assessing climate-related opportunities and risks, and improving environmental management processes. The Company actively responds to China's "dual carbon" strategy, builds systematic climate resilience and response capabilities, and drives green and low-carbon transformation across its value chain, thereby fulfilling its corporate responsibility in global climate action.

Climate Change Governance Structure

The Company commits itself to building a full-fledged climate change management system, integrates response to climate change into its ESG governance framework, and establishes a three-tier governance structure of "ESG Leadership Team – ESG Work Team – ESG Execution Team." This framework clearly defines the division of responsibilities at each level regarding climate topics, promotes the identification, assessment, and response to climate-related risks by strengthening cross-departmental collaboration, so as to comprehensively enhance the Company's climate governance capabilities.



Climate Risk and Opportunity Identification

Considering the issue of global climate change is becoming increasingly severe, it is a common challenge confronted by human society to mitigate global warming and enhance climate adaptation. With a strong sense of responsibility, Antong Holdings actively responds to China's national goals of "reaching peak carbon emissions by 2030 and achieving carbon neutrality by 2060." It advances carbon inventory, climate risk and opportunity identification, and energy conservation and carbon reduction efforts, with a focus on strengthening its adaptation to climate change and enhancing climate resilience.

Climate Risks

Climate-Related Risks and Responses

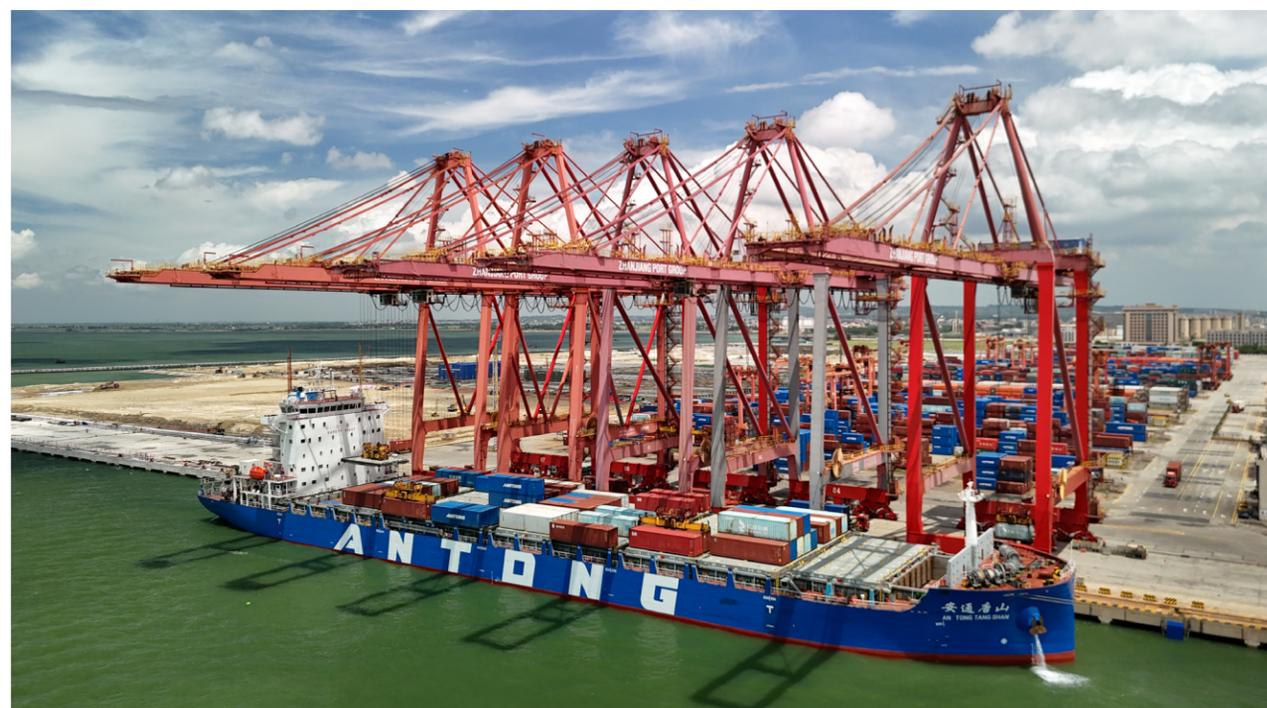
Risks	Description	Response	
Physical risks	Acute risks	Extreme weather, such as typhoons, strong winds, torrential rains, and floods, causes vessel navigation disruption, port operation interruption, cargo damage, vessel damage, or even sinking, which results in asset impairment, increased repair costs, higher insurance premiums, compensation for breach of contract due to delivery delays, and decreased operating income.	Shore-based teams provide safety guidance and equipment assurance, formulate seasonal risk prevention plans, and establish a cross-departmental information-sharing mechanism to enhance meteorological early warnings. Captains organize onboard equipment self-inspections, crew training, and emergency drills. Regular evaluations and continuous improvements are implemented to strengthen vessels' capacity to respond to seasonal risks.
	Chronic risks	Long-term climate impacts, such as sea level rise, temperature rise, ocean acidification, and drought, cause forced adjustments of shipping lanes, submerged or disabled port facilities, accelerated hull corrosion, decreased efficiency of the cooling system, and reduced canal navigability, which further leads to increased fuel costs, higher time costs for detours, elevated maintenance expenses, and accelerated asset depreciation.	Strengthen research capabilities for risk prevention and emergency response, draw up emergency response plans for extreme environmental conditions, prioritize corrosion-resistant and heat-resistant materials in building or renovating vessels to enhance climate adaptation of hull and equipment, and double efforts in conducting preventive maintenance of equipment and reinforcing the capacity of hull facilities against climate impacts.
Transition risks	Policy and legal risks	Guided by the "dual carbon" goals, the policy framework is becoming more mature, and national and local governments have successively issued stricter environmental protection regulations to push forward the initiatives on carbon emission and reduction across all sectors. Governments and regulators have increasingly raised requirements for corporate compliance disclosure, and any failure to promptly fulfill policy and regulatory obligations will increase compliance costs and constrain corporate operational development.	Proactively respond to national "dual carbon" policies, earnestly implement green and low-carbon development strategies, actively advance planning for clean energy substitution, explore low-carbon management models, and prepare well for responding to policy and legal risks.
	Technology risks	Climate change and resource constraints result in higher requirements for low-carbon technology, management, and product innovation.	Double efforts to conduct green technology R&D and collaboration, strengthen energy-saving technology upgrades of the Company, and prioritize the improvement of energy efficiency to reduce carbon emissions and resource consumption.
	Market risks	Customers are more inclined to select low-carbon shipping services and market demand shifts toward green logistics. Failure to respond promptly may result in order decrease, revenue decline, and erosion of market share.	Offer green containers and advance the implementation of green transport solutions such as "conversion from bulk shipping to container shipping" and "conversion from highway to waterway transport", enhance carbon footprint transparency, and strengthen low-carbon collaboration and communication with customers.
	Reputation risks	Investors, customers, and the public are increasingly concerned about corporate environmental performance, and inadequate environmental disclosure or lagging low-carbon transition may damage corporate reputation, increase financing costs, and reduce partners.	Refine ESG disclosure systems, proactively promote green initiatives and achievements, and continuously improve the performance in energy conservation and emission reduction.

Climate-related opportunities

In today's era, global energy transition and sustainable development are widely recognized, and climate change presents both challenges and systemic opportunities for industry evolution and corporate growth. For Antong Holdings, following the trend of green and low-carbon development is not only a responsibility, but also an important impetus to enhance efficiency, innovate services, and rebuild competitiveness.

Climate-Related Opportunities and Responses

Opportunities	Description	Response
Energy structure transition	The global shipping industry is underway for green energy transition, with clean energy applications such as green fuels and shore power becoming increasingly widespread. This brings about new opportunities for the Company to reduce carbon emissions and respond to climate policies.	<ul style="list-style-type: none"> Explore the use of low-carbon marine fuels like LNG and biofuels, expand the scope of shore power utilization, and gradually increase the proportion of clean energy used for fleets.
Green product and service innovation	Growing customer demand for low-carbon logistics services drives the Company to develop green shipping products, energy-efficient vessels, and low-carbon supply chain solutions, thereby enhancing market competitiveness and heightening customer viscosity.	<ul style="list-style-type: none"> Increase R&D investment in green vessels, energy-saving technologies, and carbon footprint traceability systems, and deliver low-carbon logistics solutions to meet customer demand for green development.
Supply chain collaboration Values	Promote joint emission reduction at both the upstream and downstream of the supply chain to enhance climate resilience throughout the industrial chain, and meanwhile, expand the Company's influence in the value chain and increase its collaborative value.	<ul style="list-style-type: none"> Gradually set standards for green procurement, improve suppliers' capabilities for low-carbon development, and build an industry-wide collaboration platform to promote data sharing and coordinated emission reduction in the whole chain, thereby enhancing overall resilience.



Greenhouse Gas Emission Management

In active response to the global call for greenhouse gas (GHG) emission reduction and to meet compliance requirements under the EU Emissions Trading System (EU-ETS), Antong Holdings has established regulations such as the EU-ETS Operation Management Measures (Trial) to systematically manage greenhouse gas emissions and ensure compliance of its business activities. Based on the Company's management systems, the responsibilities of each department are defined as follows:

Organizational Structure for Greenhouse Gas Emission Management

Departments	Core function	Primary responsibilities
Vessel Management Center	Emission data management department	Monitor vessel fuel consumption, calculate carbon emissions and required allowances, and take responsibility for the application for the Company's Maritime Operator Holding Account (MOHA), daily management, and data ledger maintenance.
Central Procurement Center	Allowance supply assurance department	Implement emission allowance procurement strategies based on compliance gaps, manage procurement agreements, progress, and data.
Finance Center	Asset and capital supervision department	Responsible for the receipt, transfer, periodic inventory, accounting treatment of allowances, and related tax declaration and payment.
International Department	External business liaison department	Monitor charterer compliance and payment of carbon allowances, and confirm key data affecting allowance calculations such as vessel lay-ups.
Legal Department	Risk control department	Review contractual terms related to emission liabilities and allowance transactions to ensure legal compliance and safeguard corporate interests.

2025 GHG Emissions

Indicator	Unit	2025 Emissions
Scope 1 GHG emissions	tCO ₂ e	367,582.64
Scope 2 GHG emissions	tCO ₂ e	846.86
Total GHG emissions (Scope 1 and Scope 2)	tCO ₂ e	368,429.50

Antong Holdings incorporates climate change metrics into its data collection and management and periodically discloses relevant data to enhance information transparency. Scope 1 emissions primarily stem from direct fuel combustion (marine fuel, vehicle fuel, natural gas, etc.), while Scope 2 emissions result from indirect emissions generated by purchased electricity in use. In 2025, the Company's total GHG emissions (Scope 1 and Scope 2) reached 368,429.50 tCO₂e.

2025

Total GHG Emissions (Scope 1 and Scope 2)

368,429.50 tCO₂e

Note: Scope 1 emissions include greenhouse gas emissions from sources directly owned or controlled by the Company (gasoline, natural gas), which are calculated using emission factors specified in the Guidelines for Corporate Greenhouse Gas Emissions Accounting and Reporting. Scope 2 emissions result from indirect emissions associated with purchased energy (electricity), and the data is based on the national average carbon dioxide emission factor for electricity.

Green Operation Building a Low-Carbon and Green Port Ecosystem

The Company actively responds to industry challenges posed by climate change and resource constraints and continuously enhances environmental governance efficiency and resource recycling capacity through institutional improvements, technological upgrades, and systemic coordination. It is committed to fulfilling corporate environmental responsibilities and driving the transformation and upgrade of the shipping and logistics industry toward a green, intensive, and sustainable development model.

Environmental Compliance Management

Antong Holdings strictly complies with the Environmental Protection Law of the People's Republic of China and other relevant regulations. All production and operational activities of the Company and its subsidiaries fully meet national and local environmental protection requirements, with no major environmental incidents occurring throughout the year. In 2025, the Company's total environmental investment amounted to RMB 64.1075 million.

The Company continues to deepen environmental training in the maritime sector, delivering 78 training sessions during the year focused on key topics such as vessel safety management, lubricant technology, and deck paint maintenance. The curriculum systematically covers green practices including low-carbon and low-sulfur fuels, energy conservation, emission reduction, and eco-friendly coatings, comprehensively enhancing environmental capabilities—from system building to technical implementation.

Environmental Protection Investment

6,410.75 RMB 10,000

2025

Number of Training Activities in the Maritime
Environmental Protection Field

78 Times

Case

Environmental Training

On October 24th, 2025, the Company conducted a specialized environmental training session on "Deck Paint Maintenance for Vessels," focusing on the application of eco-friendly coatings, energy-efficient and emission-reducing painting practices, and whole-life-cycle hull management. The training reinforced the integration of environmental objectives with standardized operational procedures, advanced the implementation of the environmental management system, leveraged technical expertise to empower sustainable development, and contributed to reducing the environmental footprint of the fleet's operations.



Vessel Deck Painting Maintenance Training

Environmental Emergency Management

In environmental emergency management, the Company has established an annual ship-shore joint emergency drill planning mechanism, whereby the drill schedule for the following year is formulated each December, with specialized exercises focused on critical risk scenarios such as cargo shift, hazardous material leakage, and natural disasters. In 2025, the Company conducted a total of 10 drill programs, integrating realistic simulations with targeted training to enhance the emergency response and incident handling capabilities of marine, technical, and shore-based personnel, thereby further strengthening the environmental risk prevention and control system and providing robust support for the effective implementation of sustainable development goals.

Case

Conducting A Drill Simulating the vessel "Renjian Zhuhai" Encountering Natural Disaster

On August 21st, 2025, the Company organized a ship-shore joint emergency drill themed "Vessel Affected by the Outer Circulation of a Typhoon." The exercise simulated the scenario in which the vessel "Renjian Zhuhai" encountered sustained winds of Beaufort Force 8 in the central Yellow Sea and experienced difficulty in maneuvering. The ship and shore teams promptly activated the emergency plan, implementing measures including course adjustment, cargo lashing reinforcement, and power system stabilization, successfully enabling the vessel to exit the typhoon's influence zone and resume normal navigation. The drill further enhanced the Company's emergency response capability under extreme weather conditions, solidifying its practical foundation for safeguarding personnel, vessel, and environmental safety.



Energy Management

The Company strictly adheres to relevant laws, regulations, rules, policies, and industry standards such as the Law of the People's Republic of China on Energy Conservation and establishes a comprehensive energy management system. In its daily operations, the Company's energy consumption primarily includes electricity, natural gas, vehicle gasoline, and marine fuel. Focusing on such core energy consumption, we systematically advance refined management of fuel, energy-saving technical upgrades, and green office practices, which effectively reduces carbon emission intensity, actively fulfills environmental responsibilities, and helps the Company to realize sustainable development with high quality.

Fuel Management

The Company has established a systematic energy management system and formulated the Vessel Fuel Management Regulations to implement full-lifecycle management of fuel, which ensures safe, environmentally friendly, and economical operations and further advances the green transformation of the shipping industry.

Planning and Procurement Management

The Vessel Operations Department formulates the Vessel Bunkering Plan on a weekly basis, comprehensively considering factors such as fuel oil prices, routing, weather conditions, and vessel performance, to optimize bunkering strategies and lock in favorable fuel prices. All procurement activities are subject to rigorous internal approval procedures. An emergency adjustment mechanism is in place, and fuel reserves on board are maintained to cover voyage consumption, contingency fuel, and deadstock (unusable) fuel, thereby ensuring navigational safety.

Utilization and Operation Management

During voyages, the vessel operates under a fixed RPM cruising mode. The captain and chief engineer jointly determine the optimal engine speed based on weather conditions and charter party terms to avoid excessive fuel consumption. Clear standards for fuel viscosity and temperature at engine inlet are established, and procedures for switching between heavy fuel oil (HFO) and light fuel oil (LFO) under various operating conditions are strictly standardized. Critical equipment such as turbochargers and purifiers is regularly maintained, and daily fuel consumption is monitored with a cross-verification mechanism in place to ensure data accuracy and integrity.

Quality and Compliance Management

Newly supplied fuel oil must be accompanied by the supplier's certificate of analysis and concurrently sampled for independent laboratory testing; it shall not be used in principle until test results confirm compliance. When the sulfur content is close to 0.5%, sampling must strictly follow prescribed procedures. Waste oil generated in the engine room is subject to segregated collection, standardized storage, and compliant disposal, with its volume controlled at 1%-1.3% of heavy fuel oil consumption; any excess triggers a responsibility review and accountability process.

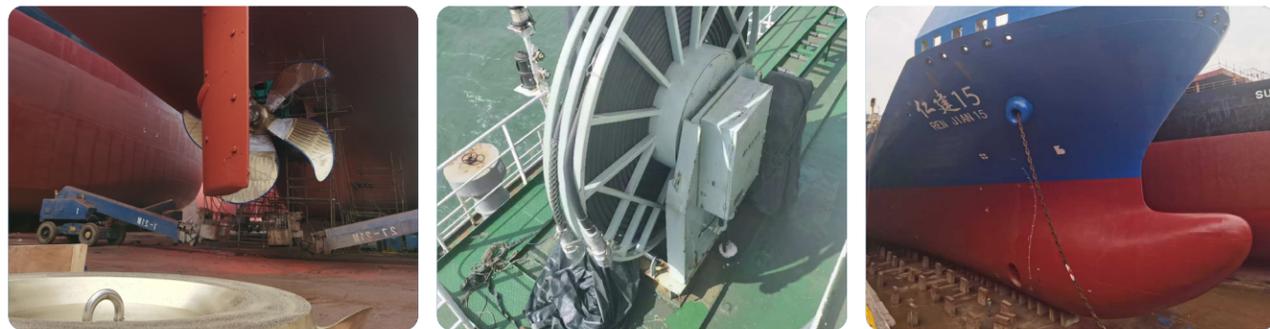
Monitoring, Audit, and Accountability Management

The Company has established a multi-tier fuel monitoring system comprising crew-level measurements, chief engineer verification, onboard bunker surveys by technical superintendents, and random inspections by third-party surveyors. Violations such as inaccurate measurement, concealment, or unauthorized retention of fuel are subject to disciplinary action in accordance with internal regulations; cases involving fuel theft for resale are referred to judicial authorities. A whistleblower reward mechanism is in place, offering incentives of 10%-20% of the value of the stolen fuel, with strict confidentiality guaranteed for all whistleblowers.

Energy Conservation and Emission Reduction

To actively respond to energy conservation and emission reduction challenges and fulfill its commitment to low-carbon operations, the Company has continuously advanced energy-saving technical upgrade projects, systematically invested in and implemented multiple technical programs including hull design optimization, clean energy substitution, and high-efficient propulsion systems. The initiatives it takes include procuring new energy vehicles to replace traditional shore-based vehicles, optimizing wind resistance through bulbous bows and weatherboards, installing desulfurization towers to meet environmental requirements, integrating high-efficient propellers and pre-swirl stators, and hub vortex absorbed fins to enhance overall propulsion efficiency. Meanwhile, the Company continuously optimizes energy usage through both management and technological approaches.

By promoting shore power for vessels and fuel additives, enhancing vessel maintenance such as regular cleaning of boiler smoke pipes and improvement of operating conditions of main and auxiliary engines, and establishing an intelligent vessel management platform, the Company achieves precise control over energy consumption, which effectively reduces fuel consumption and carbon emissions.



Cable Reel for Hub Vortex Absorbed Fins and Vessel Shore Power System

Bulbous Bow

Green Office

Under its green operations philosophy, the Company treats office areas as a key setting for refined energy management. It has formulated the 8S Office Environment Management Regulations and systematically implements energy-saving measures to enhance company-wide awareness of energy conservation, optimize the energy consumption structure, and achieve dual improvements in environmental performance and operational efficiency.

<p>Paper Conservation Management</p> <p>The Company promotes paperless office practices by encouraging the use of digital platforms such as WeCom (Enterprise WeChat) and QQ groups for issuing notices, and utilizing the internal network for file sharing to minimize paper-based workflows. Draft documents are not printed on new paper; double-sided printing is prioritized whenever printing is necessary. For official documents containing non-confidential content, printing on the reverse side of used paper is actively encouraged, effectively reducing overall paper consumption.</p>	<p>Electricity Use and Energy Conservation Management</p> <p>The Company reinforces company-wide energy-saving awareness through prominently displayed conservation slogans and implements an air-conditioning management policy combining "switch-off-when-unoccupied" practices with smart controls, automatically shutting down heating and cooling systems every night at 20:00. Employees working on lower floors are encouraged to use stairs instead of elevators to reduce elevator usage frequency, thereby improving energy efficiency and extending equipment service life.</p>	<p>Office Supplies Management</p> <p>The Company strictly enforces a need-based office supplies requisition system, prohibiting arbitrary requests and stockpiling. Employees are encouraged to care for company property and use resources prudently. Reusable items—such as file folders, paper clips, and similar supplies—must be properly stored and reused whenever possible to eliminate unnecessary waste and foster a resource-efficient office environment.</p>	<p>Green Commuting Initiative</p> <p>The Company actively encourages employees to purchase new energy vehicles, progressively promotes and practices green commuting principles, in a bid to reduce carbon emissions from commuting and comprehensively decrease operational energy consumption, and jointly foster a sustainable operating environment for the Company.</p>
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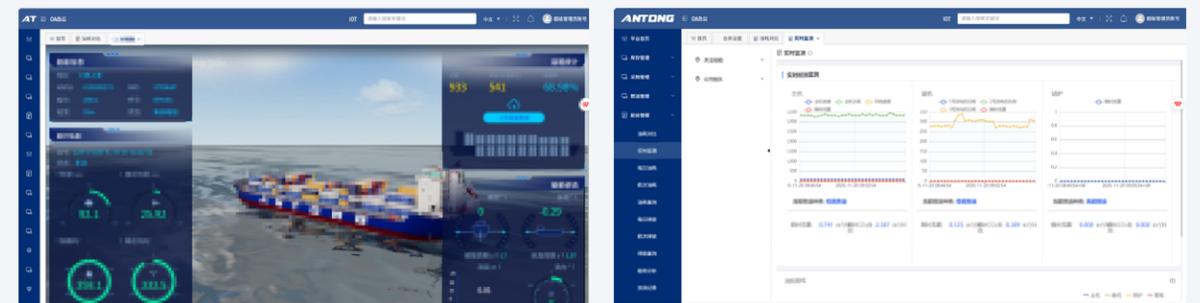
Company Energy Consumption Table

Indicator	Unit	2025 Consumption
Electricity Consumption	MWh	1,596.04
Natural gas consumption	m ³	384.00
Gasoline Consumption	L	82,086.43
Heavy Fuel Oil (HFO) Consumption	T	114,314.27
Marine Gas Oil (MGO) Consumption	T	3,564.97

Driven by these initiatives, the Company's energy consumption structure in 2025 was further optimized: 1,596.04 MWh of electricity consumption, 384 m³ of natural gas consumption, 82,086.43 tons of gasoline consumption, 114,314.27 tons of heavy fuel oil consumption, and 3,564.97 tons of marine gas oil consumption.

Case: Antong Holdings Digital Intelligent Cloud Management System for Vessel

On March 31st, 2025, Antong Holdings launched the trial operation of its Digital Intelligent Cloud Management System for Vessel, which integrates IoT technology to enable end-to-end online management across technical operations, marine affairs, crew administration, procurement, and related workflows, featuring modules including intelligent equipment monitoring, real-time maritime dynamics tracking, 3D monitoring, and energy efficiency management; the energy efficiency module continuously monitors fuel consumption of main and auxiliary engines, analyzes energy use and carbon emissions, and automatically generates reports to provide data-driven support for precise decision-making and efficient management.



Digital Intelligent Cloud Management System for Vessel

Water Management

The Company strictly complies with the Water Law of the People's Republic of China and other applicable regulations, reinforcing company-wide water conservation awareness through measures such as posting water-saving slogans and installing automatic sensor-activated water dispensers to minimize water waste at the source. In 2025, the Company's total water consumption amounted to 13,649.13¹ metric tons.

Total corporate water consumption

13,649.13^T

2025



Slogans for Water Conservation Initiatives

¹ Water use is primarily for administration, office, and living purposes.

Resource Efficiency
Promoting Efficient Circularity Across the Entire Shipping Value Chain

Antong Holdings, as a leading domestic container logistics service provider, is actively responding to the national “Dual Carbon” strategy and the policy direction of green and low-carbon development in transportation. With green development and efficient integration as its dual drivers, the Company is comprehensively advancing strategic transformation in areas such as vessel resource optimization, logistics network integration, and supply chain collaborative innovation.

Vessel Resource Optimization

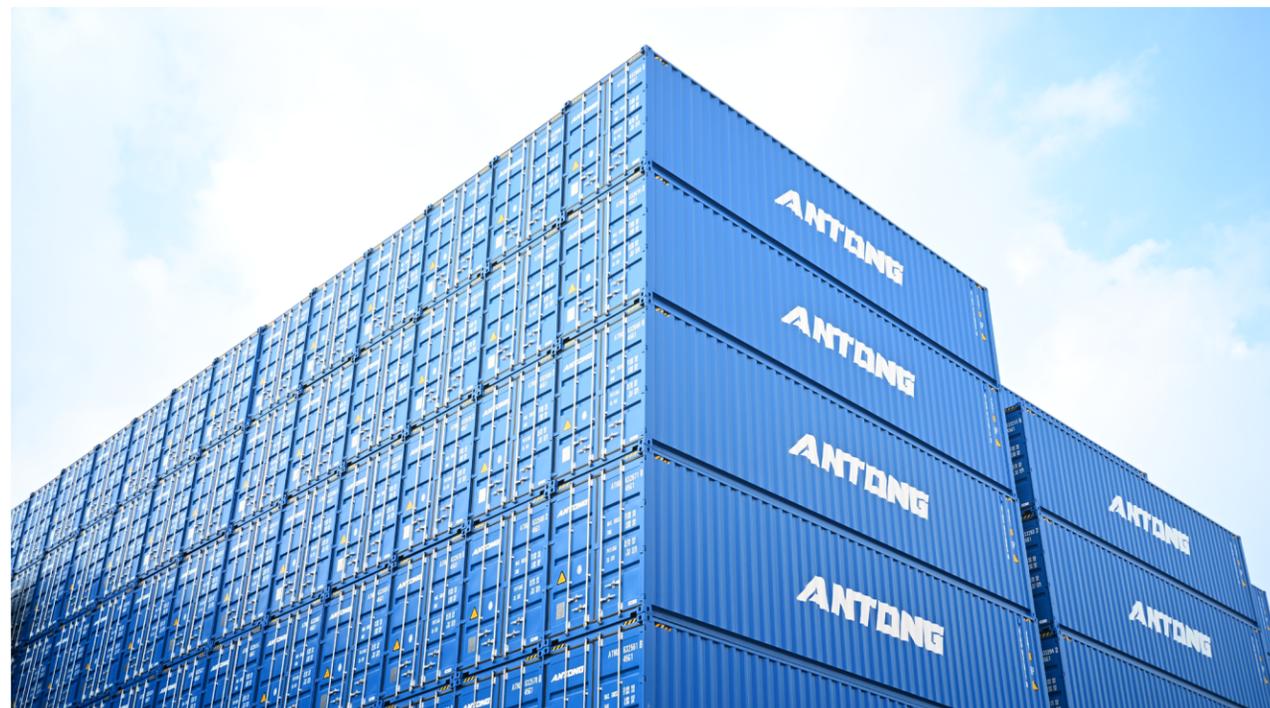
The Company has formulated and implemented the Management Measures for Disposal of Waste Materials from Vessels, adhering to the principle of “repairing and reusing wherever possible.” Priority is given to resource reuse through down-graded application, internal reallocation, and repair-based recovery. Materials retaining usable value are encouraged to circulate both internally and externally, and only enter the scrapping process after being confirmed as fully non-functional. This approach effectively reduces resource waste and advances vessel operations toward a circular economy model.

Antong Holdings focuses on full lifecycle management of shipping containers to build a green circular system: in the production phase, its 20GP new containers have obtained Carbon Footprint (CFP) and Environmental Product Declaration (EPD) certifications via COSCO Shipping Development’s CFP&EPD platform and are affixed with green labels; water-based coatings are used to significantly reduce VOC emissions, and bamboo flooring containing 60%-70% bamboo is adopted to effectively lower timber consumption; in the end-of-life phase, a comprehensive circular utilization system is implemented—retired containers are repurposed as temporary warehouses, site offices, or urban modular structures for secondary use, and those no longer reusable are dismantled, with steel scrap recovery exceeding 75% by weight for remelting and recycling, while the residual bamboo flooring is processed as biomass fuel, achieving both harmless disposal and resource recovery of container waste.

Case

Green Containers

Antong Holdings continues to advance the green upgrading of its vessels and containers; in August 2025, the Company launched a batch of 40HQ new-generation containers featuring eco-friendly processes such as water-based coatings and water-based sealants, and multiple vessels have been awarded the Green Eco-Ship additional notation, driving the fleet’s transition toward “high efficiency, low consumption, and low emissions”; throughout 2025, the Company deployed a total of 73,700 new containers, accelerating the replacement of aging units and achieving dual improvements in operational efficiency and environmental performance—demonstrating its green responsibility through equipment modernization and supporting the development of sustainable logistics.



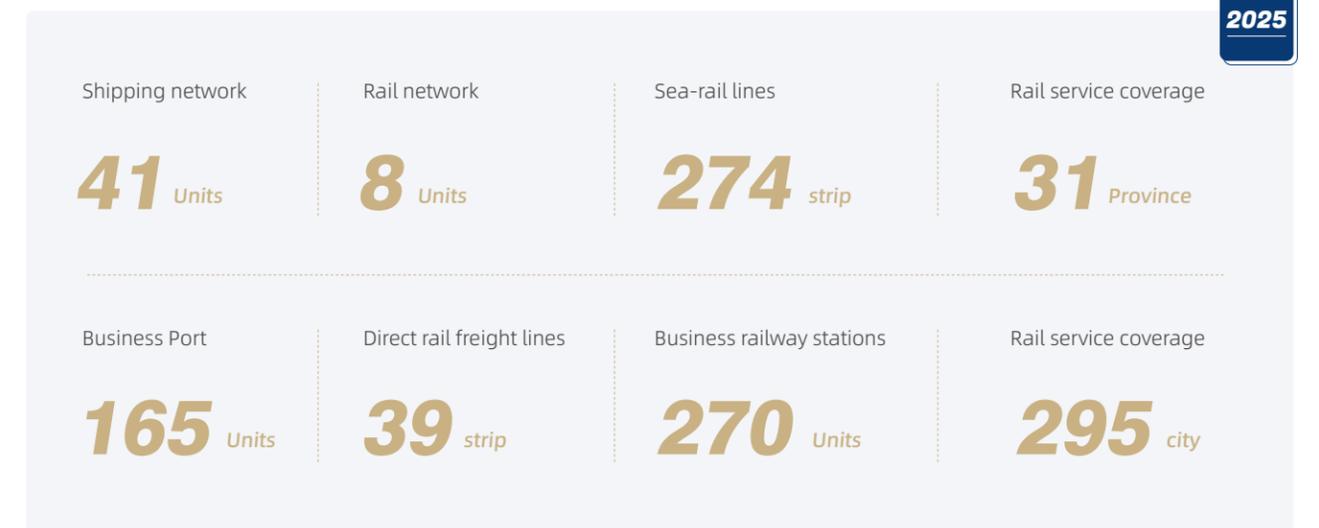
Logistics Route Integration

Leveraging its well-established shipping and logistics network and high-quality container services, Antong Holdings has built an efficient nationwide logistics system. As of December 31st, 2025, the Company operates seven regional divisions nationwide, with 41 maritime service outlets and business coverage at 165 ports, spanning all major coastal and inland river ports, forming a “one-vertical-two-horizontal” network structure comprising the North-South Corridor, the Yangtze River Delta, and the Pearl River Delta; it also maintains 8 railway service hubs covering key regions including Harbin, Jilin, Xi’an, Kunming, and Guiyang, operates 39 direct rail routes and 274 intermodal sea-rail lines, covering 270 railway stations, and extends its railway logistics coverage to 295 cities across all 31 provincial-level administrative regions of China.

Against the backdrop of the deepening implementation of China’s “dual circulation” strategy, the industry is accelerating its transformation toward deeper supply chain collaboration and value co-creation. To further enhance service efficiency, the Company has partnered with Shanghai Port, Tianjin Port, and Guangzhou Port to jointly launch the “Three Ports, One Carrier” FAST Premium Maritime Express Service. This initiative advances the practical application of new-quality productive forces in the port-shipping sector and introduces the standardized “Antong ASD” product, which empowers route upgrades through a “time-definite delivery with compensation for delays” model. In addition, the Company continues to enhance its “Antong ASHD” and “Antong AXD” products through refined operations and route optimization, delivering customers more convenient, secure, and efficient logistics solutions.

In 2025, Antong Holdings partnered with China State Railway Group to launch an integrated multimodal “One-Document” service combining scheduled rail freight and shipping liner services, enabling one-time consignment, a single through bill of lading, uninterrupted containerized transport, and one-time settlement. Leveraging its logistics network and asset base, the Company continues to deepen the integration of water, road, rail, and multimodal transport, offering customers a comprehensive portfolio of services—including liner shipping, multimodal container logistics, end-to-end “door-to-door” solutions, standardized service packages, and international logistics—to fully meet diverse customer needs.

2025



Case

Co-Building Green Logistics

On November 28th, 2025, Antong Holdings entered into a strategic cooperation agreement with CATL (Contemporary Amperex Technology Co. Limited) and Shenzhen Gangteng Interconnect Technology Co., Ltd. to jointly establish an innovative collaborative model integrating “logistics scenarios + green solutions + battery technology.” The three parties will combine multimodal transport, green supply chain practices, and advanced battery technologies to build a low-carbon logistics system and develop a replicable and scalable new paradigm for green logistics, thereby supporting the industry’s high-quality and low-carbon transformation.



Signing Ceremony of the Tripartite Strategic Cooperation Agreement

Ecological Stewardship Protecting Marine and Coastal Ecosystems

Against the backdrop of global green transition and China's "dual carbon" strategy, Antong Holdings has systematically established an integrated environmental management system encompassing pollution prevention and control, emergency response, and ecological conservation, deeply integrating green operations with ecological responsibility and steadily advancing toward a high-quality development path that fosters harmonious coexistence between humanity and nature.

Pollution and Emissions Control

Antong Holdings strictly complies with domestic and international regulations and standards, including the People's Republic of China Environmental Protection Law, the Marine Environmental Protection Law, the Law on the Prevention and Control of Solid Waste Pollution, and the International Convention for the Prevention of Pollution from Ships (MARPOL). The Company has established internal procedures such as the Guidelines for Shipboard Pollution Prevention Operations and implemented a systematic ship pollution prevention and control management system to ensure full regulatory compliance throughout vessel operations. With compliant discharge as its core principle, the Company has signed SPRO agreements to ensure that all waste streams—including oily residues and domestic garbage—are properly segregated, collected, and professionally treated, thereby enhancing the efficiency and traceability of waste management. All pollutants must be received by qualified and authorized entities, and the Shipboard Garbage Record Book and the Oil Record Book must be duly completed in accordance with regulations. Relevant documentation is retained for 2 to 3 years to ensure complete records and full traceability of the disposal process.

the Company has formulated the Detailed Rules for Oily Wastewater Management, which clearly define the classification of oily waste water and establish a full-process management protocol covering "reporting-recovery-monitoring." Based on these rules, the Company strengthens interdepartmental responsibility allocation, enhances oversight of supplier compliance, implements pollution prevention measures, and conducts on-site spot inspections to effectively mitigate environmental risks.

wastewater management

the Company strictly enforces waste segregation: approximately 30 metric tons of domestic waste are collected and removed monthly, and kitchen grease and oil residues undergo pretreatment to achieve waste reduction and resource recovery; hazardous wastes such as sludge and oily residues are disposed of by licensed contractors in strict accordance with SPRO agreements. All vessels are equipped with sewage treatment plants and oil-water separators, and employ low-sulfur fuel and shore power technologies to ensure all emissions fully comply with regulatory standards.

solid waste management

Marine Pollution Prevention and Biodiversity Conservation

The Company has established a comprehensive marine environmental protection system encompassing pollution prevention, emergency response, and ecological conservation. For the carriage of cargoes posing pollution hazards, the Company strictly enforces the declaration system for cargo suitability and vessel fitness, implements full-process supervision over operations such as bunkering and ship repair/construction, and signs pollution removal agreements as required. In terms of emergency preparedness, the Company ensures that any potential or actual pollution incident is immediately reported. All vessels have developed and implemented shipboard oil pollution emergency plans (SOPEPs) and other relevant contingency plans to enhance rapid response and effective incident management capabilities.

In ecological protection, the Company complies with national environmental and wildlife conservation regulations, achieving a 30% green coverage rate in its premises; it also fully implements the requirements of the International Convention for the Control and Management of Ships' Ballast Water and Sediments by installing ballast water treatment systems on applicable international vessels to effectively prevent the transfer of invasive aquatic species. Going forward, the Company will further integrate land-sea coordinated ecological conservation efforts to support the development of marine ecological civilization.

The Company places high importance on biodiversity conservation and adheres to the Convention on Biological Diversity and relevant domestic ecological protection regulations. In the future, it will progressively incorporate biodiversity considerations into the entire workflow of port operations and shipping management, enhance internal control mechanisms, strengthen employee training, and minimize the impact of its operations on marine and coastal ecosystems, actively exploring pathways for synergistic development between business activities and ecological preservation.

Environmental Philanthropy and Community Engagement

To deepen its ESG practices and promote green development values, Antong Holdings has officially established the "Jiu Jiu Wei Gong" Volunteer Service Team and concurrently launched a series of green public welfare initiatives. Centered on the "Double Diligence" culture—emphasizing thrift and pragmatic dedication—the initiatives embed ESG principles into frontline operations through regular public welfare activities, fostering the deep-rooted implementation of green and environmental responsibilities.

Case

"Jiu Jiu Wei Gong" Volunteer Service Team's Daping Mountain Green Environmental Action

On November 9th, 2025, the "Jiu Jiu Wei Gong" Volunteer Service Team organized more than 20 employees and their family members in a parent-child cleanup activity at Daping Mountain under the theme "Hand in Hand Across Generations," collecting over 20 bags of litter and promoting intergenerational transmission of green values. The event pioneered a new public welfare model integrating "cultural leadership + family participation + community co-construction," inspiring spontaneous involvement from local residents. Going forward, the team will continue to deepen its engagement in environmental protection, education, and community development, striving to become a responsible, compassionate, and sustainable corporate citizen.



Daping Mountain Green Environmental Action





PEOPLE ORIENTED

Performance Highlights for 2025

Total Number of Employees **1,096** Persons

Labor contract signing rate **100** %

Number of Employee Training Sessions **313** Sessions

Employee Training Investment **52.95** RMB 10,000

Average Training Duration Per Person **26.38** Hours

Employee Training Duration **29,939.23** Hours

Response to the United Nations Sustainable Development Goals (SDGs)

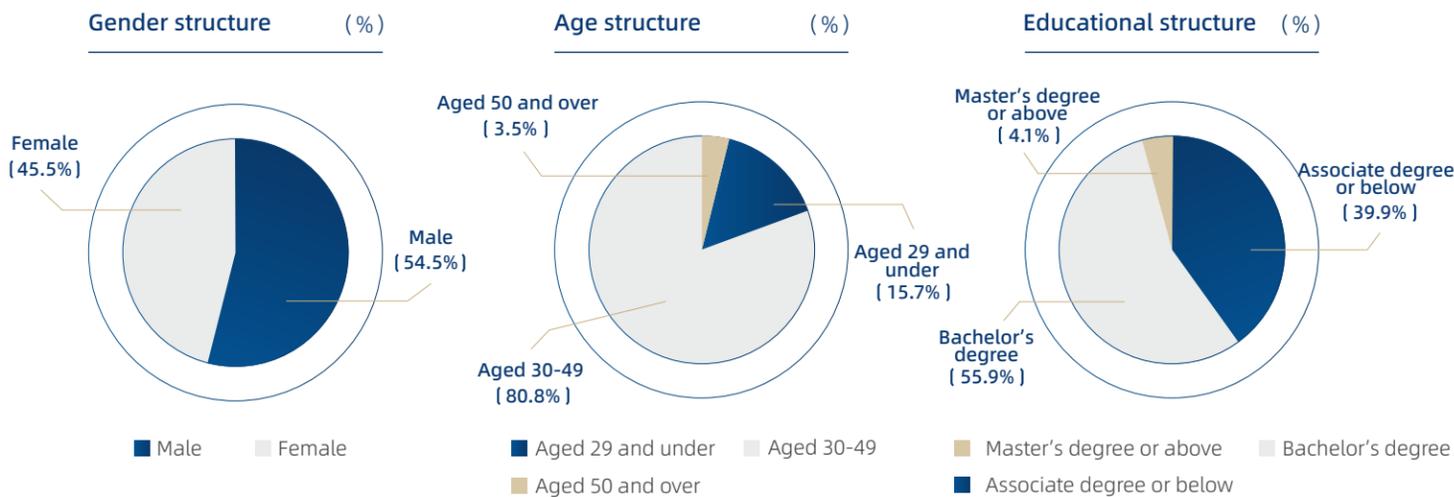
Taking talent as the cornerstone, we build the core driving force for sustainable development. We actively respond to the United Nations Sustainable Development Goals, and keep making efforts in the fields of good health and well-being, quality education, gender equality, decent work and economic growth, and reduced inequalities. We enable talent growth to resonate with corporate development, injecting inexhaustible wisdom and strength into the future of the shipping industry.



Talent Team Building a High-Quality Talent Pipeline

The Company adheres to lawful employment as its foundation and employee rights protection as its core, committed to building an inclusive, collaborative, and empowering workplace ecosystem. By establishing platforms for employee development, safeguarding physical and mental well-being, and enhancing care mechanisms, the Company effectively safeguards employees' legitimate rights and interests, fostering shared growth and mutual advancement of employees and the Company.

Employee Hiring



Antong Holdings consistently upholds labor compliance as a core principle of its human resources management. The Company strictly adheres to relevant laws and regulations, including the People's Republic of China Labor Law and the People's Republic of China Labor Contract Law, and has established internal policies such as the Human Resources Management Measures and the Intern Management Measures to ensure standardized employment practices and fully protect the legitimate rights and interests of all workers. The Company firmly upholds the principle of equal employment and prohibits any form of employment discrimination. It does not impose unfair hiring barriers based on an individual's gender, age, ethnicity, race, religion, physical condition, or any other personal or social characteristic. Furthermore, Antong Holdings strictly forbids child labor, forced labor, and other unlawful practices, ensuring that all workers have the legal right to enter into employment relationships voluntarily and on an equal footing. To date, the Company has achieved 100% legal written labor contracts with all current employees, clearly defining the rights and obligations of both parties. No human rights violations were reported during the reporting period.

Antong Holdings has established a comprehensive human resources management system covering the entire employee lifecycle, with core objectives of supporting corporate strategy, enhancing workforce efficiency, and strengthening governance. The Company's headquarters and all its operating units uniformly implement standardized HR policies formulated by the Human Resources Department, encompassing recruitment, onboarding, transfers, compensation, resignation, and retirement. Recruitment follows a combined approach of internal development and external hiring; onboarding strictly requires signing of employment contracts and confidentiality agreements; position changes and salary adjustments are processed in strict accordance with regulations; and procedures for resignation and retirement are clearly categorized and well-defined—ensuring full compliance and operational efficiency throughout the HR management process.

As of the end of the reporting period, the Company had a total of 1,096 employees.



Employee Promotion

Antong Holdings focuses on employee career development and talent team building, establishing specialized systems to create a standardized and well-structured performance evaluation and promotion framework that provides clear guidance for employee growth and strengthens the institutional foundation for identifying and nurturing high-caliber talent. Antong Holdings adheres to the principles of fairness, openness, and impartiality, and has established a suite of institutional frameworks—including the Performance Management Measures, the Annual Excellence Recognition Measures, and the Internal Competitive Recruitment Measures—to comprehensively cover daily performance evaluation, annual commendations, and internal competitive hiring.

- Daily Performance** From the two dimensions of position and performance, we set differentiated assessment cycles, fixed-to-variable ratios, and indicator weights. The final grade is determined through supervisor scoring, department head review, and forced ranking. The results are linked to compensation, rank, and annual evaluation, forming a closed-loop management system.
- Annual Evaluation** We establish team and individual awards, ensure fairness through multi-level review and public announcement, and deliver positive incentives.
- Internal Job Posting** The entire process is open and transparent, based on professional competence and practical performance, combined with past performance, departmental evaluations, and reviews by professional judges.

The Company has established a dual-track career advancement system—comprising management and professional tracks—through the Internal Promotion Management Measures and the Crew Promotion Management Regulations, addressing employees' diverse aspirations to either deepen technical expertise or pursue managerial roles; this system is closely aligned with the progressive "Five-Sail Talent Development Program," which consists of five stages—Escort, Launch, Sustain, Voyage, and Lead—to build a structured skills development ladder that integrates seamlessly with the promotion framework, forming a systematic talent growth ecosystem. Promotions are conducted through a combination of scheduled and ad hoc evaluations, with exceptional contributors eligible for fast-track advancement; the process encompasses eligibility verification, document submission, assessment, and approval, with each step reviewed and authorized by the competent authority at the appropriate level, ensuring rigor, compliance, and clear procedural governance.



Employee Training

With the core principle of "precisely empowering business and supporting employee growth," the Company continuously refines its training system, closely aligning training initiatives with both organizational development needs and employees' competency enhancement requirements—delivering significant results.

In 2025, the Company organized a total of 313 training sessions, reaching 1,135 employees, with an aggregate training duration of 29,939.23 hours—averaging 26.38 hours per employee—and invested RMB 529,500 in training throughout the year. The training content comprehensively covers multiple categories—including job-specific skills, team-based learning, corporate culture, and general professional competencies—precisely aligning with the development needs of the Company's various business segments to foster continuous updating of employees' knowledge and capabilities. It also provides strong talent support for safe operations, efficient service delivery, and compliant growth, fully reflecting Antong Holdings' long-term commitment to and sustained investment in employee development and team building.



Case

Shandong Region Multidimensional Excellence Training Program

In June 2025, the Weihai branch held a business performance review meeting to retrospectively assess key performance indicators for January-May, identify operational challenges, and adjust strategies accordingly, thereby reinforcing a culture of continuous reflection and service awareness across all staff. Meanwhile, the Qingdao branch conducted a specialized training session on export operational procedures, focusing on recent priorities in export shipping lanes and strengthening knowledge of destination port transshipment processes. Through the dual approach of targeted training and operational reviews, both branches significantly enhanced regional operational efficiency and risk management capabilities.



Crew Summer Training Conference 2025 - Vessel Management Center

From July 2nd to 4th, 2025, the Vessel Management Center of Antong Holdings held its Crew Summer Training Conference at the Company's headquarters in Quanzhou, adopting a hybrid format that combined in-person and online participation. The training covered targeted topics including engine room safety, key points for Port State Control (PSC) inspections, requirements from MEPC 83, regulations on the transport of dangerous goods, and mental health in seafaring. Participants also engaged in focused discussions on ship safety inspections and pollution prevention, clarifying key directions for future work. The conference not only strengthened crew members' professional competencies and safety awareness but also provided valuable support for enhancing overall vessel management standards.



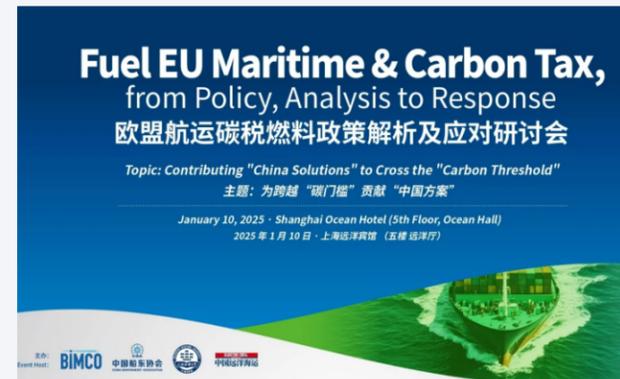
Legal Risk Training on Foreign Trade Chartering and Freight Forwarding - Organized by the Legal Department

On June 26th, 2025, the Legal Department of Antong Holdings conducted a specialized training session on legal risks in international chartering and freight forwarding, focusing on key clauses of Time Charter Party agreements and risk points in freight forwarding contracts. The session covered 11 critical topics—including charter period and hire payment—and combined real-world case studies with practical insights, followed by a dedicated Q&A segment, effectively enhancing employees' legal competencies and providing robust support for business operations.



Executive Seminar on EU Carbon Tax Policy

In 2025, Antong Holdings organized senior executives to participate in the "Seminar on EU Shipping Carbon Tax and Fuel Policy: Analysis and Strategic Response," engaging in in-depth discussions on low-carbon transition trends in the shipping industry and evolving ESG compliance requirements. By systematically unpacking the carbon tax policy and gaining insights into industry trends, the Company has built a forward-looking foundation for strategic decision-making in its ESG roadmap and sustainable development—demonstrating its long-term commitment to green operations and its capacity for proactive, action-oriented implementation.



Labor Rights Safeguarding Employees' Lawful Rights and Interests

Taking the protection of employees' lawful rights and interests as its starting point, Antong Holdings enhances staff well-being and sense of belonging through a comprehensive benefits package, diverse cultural and recreational activities, and caring support initiatives.

Employee Benefits

Antong Holdings has established a comprehensive welfare system—encompassing basic social security, specialized allowances, and humanistic care—through internal policies such as the Employee Compensation, Benefits, and Statutory Social Insurance and Housing Fund Management Measures. The Company strictly implements the statutory "Five Insurances and One Housing Fund" as the cornerstone of employee social security; offers a range of specialized allowances—including communication subsidies, professional title allowances, and perfect attendance bonuses; and provides caring support measures such as the Parental Care Fund, various condolence and congratulatory grants, annual health check-ups, and reimbursement for travel expenses during home leave. Together, these initiatives fully demonstrate the Company's deep commitment to and support for its employees, offering solid assurance for their job stability and peace of mind in daily life.

Case

International Women's Day Care Initiative for Female Employees

On March 7th, 2025, on the eve of International Women's Day, the Company presented all female employees with exclusive benefits to convey its care and appreciation. The benefits covered all female employees across the Company, with each receiving a holiday care allowance. At headquarters, an exclusive Traditional Chinese Medicine therapy session was organized for female staff to help relieve work-related fatigue, while regional offices independently arranged distinctive celebratory activities to enrich the festive experience. These initiatives, balancing universal coverage with personalized care, have effectively enhanced the well-being of female employees and fostered a supportive and inclusive workplace culture that values and respects women.



Establishment of Caring Nursing Rooms

In response to the practical needs of breastfeeding employees, the Company has specially planned and constructed nursing rooms—creating dedicated spaces that combine privacy and comfort. This initiative directly addresses the unique needs of women in the workplace during a critical life stage, representing a key practice of the Company's commitment to humanistic care and continuous enhancement of its employee welfare system.

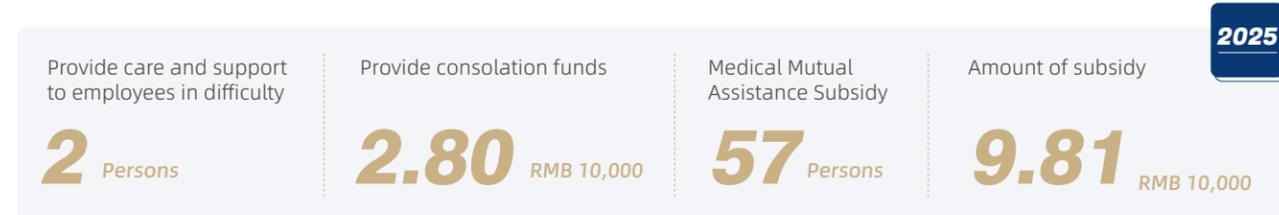


Nursing Room

Employee Support Programs

Antong Holdings adheres to the “people-oriented” philosophy and has established a diversified support system centered on the Employee Care Fund Charter, which covers all employees while providing targeted assistance to vulnerable groups. Guided by the Fund’s principle of “relieving urgent needs, not alleviating poverty; mutual aid and solidarity,” the Company provides targeted hardship assistance to employees facing severe difficulties due to natural disasters, family emergencies, or children’s education expenses. It also implements an employee medical mutual aid program, delivering tangible support to employees and their immediate family members affected by critical illnesses or accidental injuries—thereby creating a dual-layered safety net characterized by “compassionate daily care and robust emergency assistance.” The use of the Fund strictly follows the principles of fairness, impartiality, reasonableness, and moderation, with standardized procedures, collective review, and full transparency.

In 2025, the Company provided assistance to 2 employees in difficulty, disbursing RMB 0.0280 million in hardship grants, and delivered medical mutual aid subsidies to 57 individuals totaling RMB 0.0981 million, effectively alleviating employees’ financial and medical burdens. These institutionalized and standardized initiatives convey organizational warmth, strengthen the emotional bond between employees and the enterprise, embody the Fund’s mission—“Pooling collective strength to build a caring home”—and foster a corporate culture rooted in mutual support, empathy, and transparency.



Staff Activities

Antong Holdings focuses on enhancing employees’ life experience by organizing a wide range of cultural and recreational activities across its Quanzhou headquarters and seven regional divisions, creating platforms for employee interaction and showcasing individual talents. The activities encompass regular sports programs such as yoga and basketball, as well as specially designed team-building events. Additionally, the Company organizes cultural initiatives—including singing competitions, birthday celebrations, movie screenings, and spring outings—which enrich employees’ leisure lives, foster closer team connections, strengthen their sense of belonging and cohesion, and contribute to a harmonious and uplifting workplace culture.

Case

“Together with One Heart, Embarking on a New Journey” Community Fun Run

On March 23rd, 2025, the Company jointly organized a team-building participation in the Quangan Half Marathon with the Sinotrans Running Club and the Tangshan Haitong Running Club. Using running as a bridge, the event transcended organizational boundaries, fostering cross-company exchange while showcasing employees’ energetic and positive spirit. Through interactive collaboration, it deepened partnerships and further strengthened employees’ sense of belonging and team cohesion.



The 4th “Antong Cup” Basketball Tournament

From August to November 2025, the Company organized a staff basketball competition at its headquarters. The event saw enthusiastic staff participation from across all headquarters departments. During the matches, players demonstrated determination, teamwork, and strong coordination; after the games, they deepened communication and built shared understanding. The competition effectively enriched employees’ cultural life, showcased the energetic and positive spirit of headquarters staff, and further strengthened team cohesion and collaborative synergy.



“Antong Good Voice” Employee Singing Contest

From May to August 2025, the Company hosted a theme-based employee submission contest. Following the call for entries, a total of 74 submissions were received from across the country, achieving an 80% participation rate among regional offices. An online public preliminary voting round was conducted company-wide, garnering over 10,000 votes. The competition culminated in an on-site final held during the Family Open Day, where 10 finalists showcased their talents onstage, vividly reflecting employee creativity and the vitality of Antong’s corporate culture.



Occupational Health and Safety Strengthening the Foundation of Employee Safety

Antong Holdings Guided by the principle of “safety first, prevention-oriented, and comprehensive governance,” the Company continuously increases investment in safety, conducts regular company-wide safety training and emergency drills, and implements a robust mechanism for hazard identification, rectification, and closed-loop management to systematically control all types of safety risks. Through sustained efforts in occupational health management and safety culture building, Antong Holdings effectively safeguards employees’ physical and mental well-being, providing a solid foundation for stable and resilient business operations.

Health and Safety Management Initiatives

Antong Holdings strictly complies with national laws and regulations, including the People’s Republic of China Law on Work Safety and the People’s Republic of China Law on Prevention and Control of Occupational Diseases, and has formulated internal regulations and management systems such as the Work Safety Management Regulations and the Work Safety Management Accountability System, placing work safety at the core of its operations. The Company has established a Work Safety Management Committee—chaired by the General Manager—as the highest decision-making body, supported by a dedicated Work Safety Management Office responsible for day-to-day supervision. Heads at all levels serve as primary persons accountable for safety within their respective domains, forming an integrated management system characterized by “centralized oversight by the Safety Committee, operational execution by the Safety Office, hierarchical accountability, and full employee participation.”

Annual Health Check-ups

The Company continuously enhances its employee lifecycle health management system by regularly organizing medical check-ups for staff. In 2025, the number of employees participating in health check-ups reached **1,001**. Through comprehensive health check-ups, the Company establishes individual health records for employees, promptly identifies potential health risks and issues, and implements proactive interventions to safeguard employee well-being in a holistic manner.

The Company places great emphasis on preventing safety risks and eliminating potential hazards. To this end, it has systematically organized various work safety activities, including emergency drills and fire evacuation exercises, and further strengthened and standardized all aspects of safety management. The Vessel Management Center, in particular, conducted a total of **29** safety training sessions throughout the year, reaching **685** employee participations and achieving **100%** safety training coverage. By integrating theoretical instruction with hands-on practical training, the Company ensures that employees thoroughly master safety operating procedures and emergency response skills, thereby significantly enhancing overall safety preparedness.

Safety Training

Case

“Work Safety Month” Campaign

In June 2025, taking the “Work Safety Month” campaign as an opportunity, the Company organized a series of diverse safety-themed activities across its East China, South China, Southwest, and other regional offices. Through thematic learning sessions, hazard inspections, emergency drills, and other initiatives, these activities effectively enhanced employees’ safety awareness and emergency response capabilities, embedding a strong safety mindset throughout the organization and supporting the Company’s high-quality development with a high standard of safety performance.



Annual Fire Safety Drill

In November 2025, Antong Holdings conducted its annual fire safety drill under the theme “Comprehensive Fire Safety, Life First, Safe Use of Fire and Electricity,” combining theoretical training with hands-on exercises. The drill focused on evacuation from a smoke-filled escape simulator and outdoor fire extinguishing practice. Organized under the command of the Emergency Response Leadership Group, the activity was rolled out in batches to cover personnel in critical roles, effectively enhancing employees’ emergency self-rescue capabilities and validating the Company’s incident response procedures.





INNOVATION DRIVEN

Performance Highlights for 2025

Software Copyrights **19** Items

R&D Investment **237.05** RMB 10,000

Number of Invention Patents **2** Items

Total R&D projects **19** Items

Number of Industrial Design Patents **6** Items

Number of Suppliers **2,612** Units

Number of Artistic Works **6** Items

Customer Complaint Resolution Rate **100**%

We integrate innovation into our core, gather strength through joint governance, and actively respond to the United Nations Sustainable Development Goals. Riding the tide of shipping, we strive toward a smarter and more sustainable tomorrow.

Response to the United Nations Sustainable Development Goals (SDGs)



R&D and Innovation Driving Industrial Iteration and Upgrading

Antong Holdings adheres to an innovation-driven development strategy. By strengthening its R&D management system, enhancing the management of technological innovation projects, increasing R&D investment, and reinforcing intellectual property protection, the Company systematically advances the application of new vessel technologies and the development of digital platforms—continuously enhancing its core competitiveness and providing strong momentum for industrial iteration and upgrading.

R&D Management System

To strengthen the application and innovation management of new vessel technologies, enhance technical capabilities in vessel management, and promote the upgrading of vessel management practices, the Company has formulated and issued the Regulations on the Application Process for New Vessel Technologies and Innovation Management, providing institutional support for the effective implementation of new technologies and the continuous improvement of innovation capacity.

Management of Technological Innovation Projects

- **Submission:** In accordance with relevant national regulations and the Company's requirements, project proposals shall be prepared and submitted to the Vessel New Technology Application and Innovation Management Team.
- **Review:** A review committee composed of experts evaluates each project based on criteria including technological advancement, economic feasibility, and market potential.
- **Management and Oversight:** A project management system is established to clearly define each project's objectives, tasks, responsibilities, timelines, and budget. Additionally, a project oversight mechanism is implemented to monitor and inspect project progress, quality, and cost control.

Incentives for Technological Innovation

- An evaluation committee composed of experts assesses innovation outcomes based on criteria such as technical merit, economic benefits, and social impact, and promotes recognized achievements.
- Individuals and teams who have made outstanding contributions to the application and innovation of new vessel technologies shall be commended and rewarded accordingly.

R&D Teams and Projects

2025

R&D Investment	Total R&D projects	Completed projects	Major projects	Completed key projects
237.05 RMB 10,000	19 Items	7 Items	6 Items	2 Items

The Company places great emphasis on building a strong team of scientific and technological talent, progressively developing a structured talent pipeline, and continuously enhancing its core technological capabilities and competitiveness. As of the end of the reporting period, Antong Holdings invested RMB 2.3705 million in R&D and was undertaking a total of 19 R&D projects.

In 2025, the Company has already successfully completed seven high-quality projects, namely the Big Data Lakehouse, Cybersecurity Classified Protection Assessment, Management and Operational Analytics Dashboards for headquarters and regional offices, Cybersecurity Enhancement Initiatives, Barge Management Platform, Anti-Contamination Measures for Food and Cargo in Containers, and Terminal System Integration; meanwhile, six key projects—including Intelligent Vessel (Advanced Development), Barge Management Platform, Fixed Asset Management System, Specialized Trailer Retrofitting Requirements, Anti-Contamination Measures for Food and Cargo in Containers, and Hazardous Materials Prevention and Control Program—have been prioritized for the year, of which two have already been completed.

Case

Innovative Container Anti-Contamination Control to Strengthen Food Safety in Transportation

To ensure the safety of food transportation, Antong Holdings officially launched a digitalized contamination prevention management system for food-grade container cargo on November 12th, 2025. The system focuses on key operational stages—including booking, loading/unloading, stacking, and container pick-up—and implements comprehensive risk controls through multiple measures: establishing "historical cargo labels" and digital profiles for each container, enforcing categorized management based on cargo compatibility, developing a real-time risk verification dashboard, and enabling automated container pick-up interception via a mobile application when contamination risks are detected. This end-to-end digital framework effectively eliminates cross-contamination risks and provides robust technological assurance for food safety throughout the logistics chain.

Intellectual Property Protection

The Company strictly complies with intellectual property protection laws and regulations, including the PRC Copyright Law, the PRC Trademark Law, and the PRC Patent Law, and has integrated intellectual property protection into its corporate governance system. By implementing technical protection measures, the Company fully fulfills its intellectual property protection obligations, respects the intellectual property rights of others, safeguards its own legitimate rights and interests, and fosters a market environment conducive to fair competition.

As of the end of the reporting period, the Company holds 19 software copyrights, 2 invention patents, 6 design patents, and 6 copyrighted artistic works.

Software Copyrights

19 Items

Number of Industrial Design Patents

6 Items

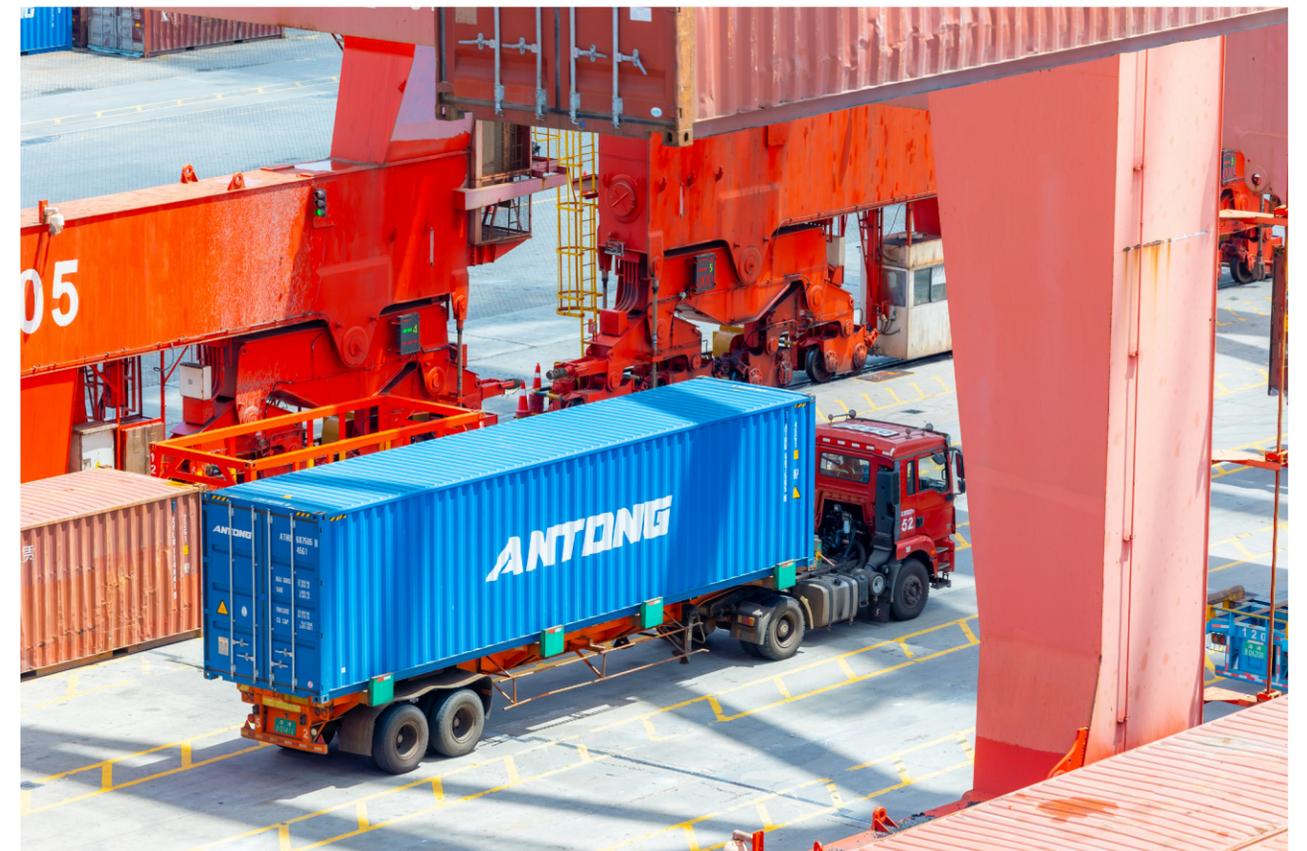
Number of Invention Patents

2 Items

Number of Artistic Works

6 Items

2025



Supply Chain Management Building a Win-Win Collaborative Ecosystem

Antong Holdings regards supplier lifecycle management as the cornerstone of a stable and efficient supply chain. By establishing a robust institutional framework, implementing categorized and tiered management, and strengthening supplier onboarding and performance evaluation mechanisms, the Company systematically builds a collaborative and mutually beneficial supply chain ecosystem, providing solid support for stable business operations.

Supplier Management System

System Design Principles

Antong Holdings regards supplier lifecycle management as the core guarantee for a stable and efficient supply chain, placing great emphasis on end-to-end control—from partner onboarding to ongoing collaboration. Antong Holdings has clearly defined a procurement strategy and supplier development direction aligned with its corporate strategy. The Company actively shares its strategic objectives and vision with suppliers, establishes shared values, fosters long-term and stable partnerships, and collaborates with suppliers to drive technological advancement and industrial upgrading—achieving mutual benefit and win-win outcomes.

Institutional Support and Organizational Safeguards

To standardize procurement practices, promote supplier integrity and fair competition, and achieve win-win outcomes in supply chain management, Antong Holdings has formulated a series of regulatory documents in accordance with relevant national laws and regulations and the Company's operational realities, including the Supplier Management Measures, the Procurement Management Measures, the Operational Guidelines for Quotation in Vessel Material Procurement, the Operational Guidelines for Quotation in Bunker Fuel Procurement, the Procedures for Lubricant Procurement Application and Acceptance, and the Detailed Rules for Bid Evaluation Activities.

The Company implements full lifecycle supplier management in accordance with the core principles of “centralized management, categorization and tiering, comprehensive verification, and dynamic performance evaluation.”

The Centralized Procurement Center serves as the Company's designated supplier management authority, responsible for formulating the Company's supplier management policies and overseeing key functions including the review of supplier onboarding and exit, performance evaluation, and other material matters.

All centers and departments of the Company serve as supporting units for supplier management, with primary responsibilities including organizing credit and qualification reviews of potential suppliers and assisting the Centralized Procurement Center in carrying out other related supplier management tasks.

Supplier Full Lifecycle Management

Supplier Onboarding

- The Company has established a standardized supplier onboarding system. All centers and departments actively conduct market research and leverage public information platforms and other resources to broaden supplier sourcing channels. Through multi-dimensional evaluations—including qualification reviews and on-site inspections—the Company selects high-quality partners with compliant operations and stable performance capabilities, and updates its supplier database. As of the end of the reporting period, the Company had a total of **2,612** suppliers.

Supplier Evaluation and Oversight

- The Company adheres to the principles of “dynamic quantification and comprehensive evaluation,” conducting ongoing assessments of suppliers across key dimensions including cost, quality, delivery, technical capability, and service. In accordance with the Procurement Project Classification Table, suppliers are classified into four performance tiers: Excellent (Grade A), Good (Grade B), Satisfactory (Grade C), and Unqualified (Grade D). When all else is equal, Grade A suppliers are given priority for invitation to bidding processes.
- Additionally, the Company has established a unified Supplier Management Information System that maintains real-time electronic credit profiles for all suppliers, capturing data on their qualification, participation in procurement activities, contract performance, evaluation results, and any rewards or penalties. This system enables end-to-end digital management and seamless information sharing throughout the supplier lifecycle.

Supplier Exit

- The Company has established clear criteria and procedures for supplier disqualification to ensure the compliance and quality of its supplier base. Registered suppliers will be removed from the supplier database if they are ordered to suspend or cease operations, lose their ability to fulfill contractual obligations, or are listed on the Serious Violation and Dishonesty List. For suppliers engaging in misconduct such as unjustified withdrawal after bid submission, failure to perform after contract signing, unauthorized reduction in product or service quality, or bid-rigging and bribery, the Company will impose penalties according to the severity of the offense, including suspension of procurement eligibility for 3 to 36 months and inclusion on the integrity blacklist. The disqualification process requires investigation and verification by relevant departments, submission of findings to the Centralized Procurement Center for a final decision, and written notification to the supplier.

Sustainable Supply Chain

Antong Holdings actively advances the shipping industry's green development and supply chain collaboration strategy, and participates in a wide range of supply chain forums and high-level exchange events from multiple dimensions. In 2025, the Company participated in the CHIMBUSCO 2025 Global Green Supply Chain Partners Conference, held under the theme “Green & Smart Bunkering: Powering a New Era of Sustainable Shipping.” The Company joined global partners in exploring opportunities and challenges in green supply chain development, promoting green shipping principles, and advancing the sustainable transformation of the global maritime industry. Meanwhile, the Company also attended the Sinopec COSCO Shipping Fuel & Supply 2025 Supply Chain Partners Conference, demonstrating its commitment through concrete actions to advance green transformation in shipping and synergistic supply chain development, thereby contributing to the building of a green maritime ecosystem and promoting efficient, integrated supply chain collaboration.



Product and Service Responsibility
Upholding Commitments to Quality and Service

Antong Holdings has always regarded product and service responsibility as the cornerstone of its corporate development. Through systematic measures including improving its institutional systems, refining customer rights and interests protection mechanisms, and fortifying cybersecurity defenses, the Company continuously enhances product safety performance and service quality, effectively safeguards the legitimate rights and interests of customers, and provides a solid guarantee for high-quality development.

Product Safety and Quality Management

Sound Institutional System

To comprehensively enhance product safety and service quality, Antong Holdings adheres to the principle of "Safety First, Quality Foremost", systematically establishing a safety and quality management system covering the entire product life cycle. Based on the ISO 9001 Quality Management System Certification, the Company has established and improved a series of rules and regulations, such as quality management systems and work safety management systems. It has formulated and implemented the Administrative Regulations on Grade Assessment of Work Safety Standardization, Customer Service Quality Management Measures (2023 Edition), Compilation of Vessel Work Safety Management Standards, Notice on Further Standardizing Container Loading Processes, Administrative Measures for Container Repair Quality Acceptance, and other rules and regulations. The Company strengthens quality control, work safety, risk identification, and hazard investigation, continuously enhances product safety performance and service quality, providing a solid guarantee for the Company's high-quality development.



ISO 9001 Quality Management System Certification

Quality and Process Management

To strengthen customer service quality management, Antong Holdings has formulated the Customer Service Quality Management Measures (2023 Edition). The Company has established a comprehensive management system centered on customers, featuring closed-loop processes and specific standards for product safety and quality management. The Company has set up a quality management organizational system centered on the Operations Department, which is responsible for coordinating all service processes, including customer service hotlines, satisfaction surveys, complaint handling, and follow-up mechanisms. All business departments, regional divisions, and service outlets shall collaborate to establish a cross-regional coordination mechanism, ensuring that service quality responsibilities are assigned to specific posts.

To promote business optimization and risk prevention, the Company has established a full-process closed-loop mechanism of "Acceptance - Handling - Feedback - Rectification - Follow-up".

Through measures such as evaluating phone call recordings, building a consultation knowledge base, and issuing satisfaction survey reports, the Company converts service data into a management basis. In addition, it regularly compiles valid complaint cases and shares them with relevant departments to continuously improve service quality.

- Complaints shall be transferred to the responsible department within 30 minutes, with a handling plan formulated within 1 working day
- The handling results shall be confirmed by follow-up within 2 hours and filed in the EAS system
- Regular tracking and follow-up shall be conducted on customer suggestions and abnormal events to form a continuous improvement cycle

Customer Rights Protection and Service Enhancement

Customer Complaint Management	<ul style="list-style-type: none"> • Antong Holdings attaches great importance to customer complaint management. By establishing a standardized handling mechanism and clarifying the division of responsibilities and process standards, the Company effectively safeguards the legitimate rights and interests of customers. Antong Holdings has fully publicized all customer complaint acceptance channels. In 2025, the Company's customer complaint handling rate and resolution rate both reached 100%. This standardized management mechanism and its highly effective implementation have not only ensured timely and fair responses to customer concerns, but also enabled continuous optimization of service processes through problem review, effectively enhancing customer satisfaction and consolidating the Company's positive service image.
Customer Relationship Maintenance	<ul style="list-style-type: none"> • To deepen customer relationships and address customer needs, Antong Holdings has established a regular customer visit mechanism. Based on differentiated visit frequencies (e.g., monthly, quarterly, semi-annually), the mechanism regularly collects customer feedback and promptly responds to customer demands. Before visits, communication materials are prepared in advance based on customer historical records, industry trends, and competitive information; after visits, key information is entered and submitted in accordance with the customer visit form in the CRM system. Through the closed-loop visit mechanism, the Company has transformed customer communication from experience-driven to data-driven standardized management, achieving sustainable improvement in customer relationships. • The Company has also established a structured customer care system to accurately identify and target key decision-makers and influencers in customer relationships. In line with customer characteristics, it designs personalized interactions such as joint Party-building activities and the presentation of value recognition awards. During holidays, festive gifts are sent to maintain emotional bonds. Daily care is provided through information reminders, event alerts, and small courtesy gifts, fostering stable, warm, and long-term customer relationships.
Customer Satisfaction Survey	<ul style="list-style-type: none"> • Antong Holdings attaches great importance to customer satisfaction surveys and continuously optimizes service quality through systematic research and analysis. In 2025, the Company's customer satisfaction rate reached 94%, an increase of 2% compared to 2024.

Case

Efficient Collaboration to Mitigate Typhoon Impacts and Fully Safeguard Customer Supply Chain Security

In September 2025, Nansha Port was closed due to Typhoon Ragasa. The Stowage Department of Quanzhou Antong Logistics and the Barge Team of the South China Region responded rapidly. They deployed transport capacity in advance and optimized plans to ensure that all 176 containers from Guilin Guisheng Grain Co., Ltd. were safely transshipped before the shipping channel was closed, thereby avoiding supply chain disruption. This action demonstrated the Company's professional emergency response capability and efficient coordination, and embodied its customer-centric commitment.



Data Security and Privacy Protection

Data Security

Antong Holdings attaches great importance to data security management. It has formulated regulations, such as the Data Management System (Trial) and the Information Security Management System, establishing a full life-cycle security mechanism that covers data access, storage, use, and permission allocation. EAS Integrated Logistics System and Official Website System have obtained Classified Protection of Cybersecurity Level 2, while the Booking Network System has obtained Classified Protection of Cybersecurity Level 3. With the "Digital Intelligence Service Portal" as its core platform, the Company strengthens platform control and permission protection, and builds a comprehensive defense line for data security.

Focusing on the Three-Year Action Plan for Tackling Root Causes in Cybersecurity and Workplace Safety, the Information Department has systematically established a cybersecurity protection system under the theme of "reinforcing foundations and strengthening bases". In 2025, high-availability deployment of zero-trust and WAF devices was completed; more than 70 system penetration vulnerabilities and over 3,000 host and web vulnerabilities were addressed; 29 public network ports and 10 domain names were retired; phishing simulations, emergency drills, and 4 specialized security training sessions were conducted; the re-evaluation of Classified Protection of Cybersecurity Level 3 was finished, and honeypot systems were deployed. Through a series of construction initiatives, the overall cybersecurity protection capability has been effectively enhanced, providing a solid guarantee for the Company's digital transformation.

Privacy Protection

Antong Holdings has established a management framework for customer privacy protection based on agreements and centered on data security. The Antong Logistics Booking Platform clarifies the legal effect of privacy clauses through the Booking User Registration Agreement, and strictly limits the purpose of information usage during service delivery. Information is solely used to fulfill platform services or achieve necessary interconnectivity. Under specific circumstances (such as at the request of government authorities or in cases of suspected infringement), the platform may lawfully provide user information to third parties in accordance with the law and commits to adopting technical measures to ensure data security. The Company has formulated and implemented mechanisms such as the Employee Confidentiality System (August 2021 Revised Edition) to ensure that all employees fully understand the importance of customer privacy protection, keep the Company's confidential information, and safeguard the overall and long-term interests of the Company.

During the reporting period, the Company did not experience any incidents of customer privacy breaches.

Case

Conducting Targeted Phishing Email Security Training to Enhance Cybersecurity Awareness Among All Employees

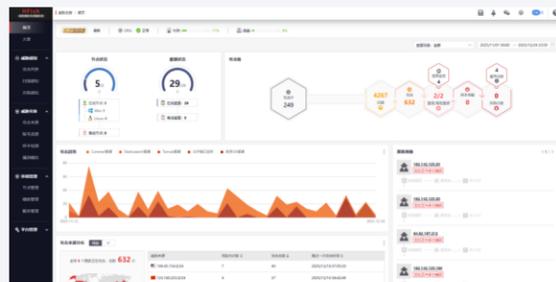
On June 25th, 2025, the Company's Information Department organized a dedicated training session on phishing email security. The training focused on reviewing phishing email drills, analyzing attack techniques, and identifying common pitfalls. Through in-depth analysis of typical cases, this training systematically explained the key points for identifying spoofed emails and the corresponding protection strategies, effectively improving all employees' awareness and practical capabilities to defend against email-based attacks.



Phishing Email Security Training

Systematic Deployment of HFish Honeypot Platform to Build a Proactive Threat Perception System

Based on the ThreatBook's HFish honeypot platform, the Company has deployed a proactive trapping system across the data center, office area, and external network. Since its launch at the end of November 2025, the system has identified over 240 attack IP addresses, intercepted over 600 attacks, and detected over 4,000 scanning attempts, with attack sources originating from both domestic and overseas. The system enables precise monitoring of intranet lateral movement and external attack paths, providing robust support for threat intelligence and proactive response.



Honeypot Platform





PUBLIC WELFARE

Performance Highlights for 2025

Donation to the Maritime Search and Rescue Public Welfare Fund of Quanzhou Charity Federation **10** RMB 10,000

Total number of participants in the "Green Voyage, Safe Travel" campaign **500** Persons

Response to the United Nations Sustainable Development Goals (SDGs)



Carrying goodwill through shipping,benefiting people’s livelihood with action.Antong Holdings actively fulfills its corporate social responsibility,making development more caring and the future more promising.

Rural Revitalization Empowering Comprehensive Rural Development

Antong Holdings actively engages in rural revitalization to advance urban-rural integrated development. Through industrial and consumption assistance, the Company helps rural areas enhance their development capacity and narrow the urban-rural gap, thereby contributing to the national rural revitalization strategy. Meanwhile, the Company expands its market reach during such participation, achieving sustainable development through collaborative assistance.

Social Welfare Conveying Corporate Warmth and Strength

Social welfare activities are an important embodiment of corporate social responsibility. Antong Holdings actively engages in various public welfare undertakings and has established a sound social responsibility system. In the course of conducting public welfare initiatives, the Company not only demonstrates its warmth and sense of responsibility but also fosters its employees' ethical awareness and sense of social responsibility, further enhancing corporate cohesion and unity.

Case

Developing a "Single Document" Rail-Sea Intermodal Grain Train

On August 20th, 2025, Antong Holdings, in collaboration with railway and port partners, successfully launched the "Single Document" rail-sea intermodal grain train dedicated to rural revitalization, leveraging its multimodal transport platform. The project adopts a model of "one-time commissioning, one set of documents, direct transport to the destination, and one-time settlement", achieving efficient connectivity from Fuyang, Anhui Province to Fujian, Guangdong, Guangxi and the Shanghai International Shipping Center, and opening up a golden export corridor for major grain-producing areas. This move effectively safeguards the security of the national grain supply chain and supports the new development pattern of "dual circulation" and the construction of a unified national market.



"Single Document" Rail-Sea Intermodal Grain Train

Targeted Procurement of Boneau Customized Water

On May 28th, 2025, the Quanzhou Branch of Antong Holdings signed a procurement contract for customized water with Guangxi Bama Liquan Beverage Co., Ltd., to provide targeted support for industrial development in national key counties designated for rural revitalization assistance. Through procurement, the project has boosted employment for local enterprises and farmers. It has established clear product standards, intellectual property rights protection, and a long-term cooperation mechanism, integrated corporate operations with rural revitalization, and explored a new sustainable path for assistance.



Bama Yao Autonomous County, Guangxi

Customized Mineral Water from Bama, Guangxi

Supporting Spring Plowing with Uninterrupted Supply During the Spring Festival

Antong Holdings leverages its efficient logistics network to support the transportation of spring plowing supplies, with precise resource allocation and customized multimodal transport solutions ensuring the unimpeded flow of agricultural supplies. For 406 boxes of Guizhou phosphate fertilizer, the Company established a dedicated "railway-highway-waterway" transport route within 48 hours. It launched a spring plowing special line, delivering over 400 cases of chemical fertilizer to Fujian and Guangdong, and transporting 297,000 tons of agricultural supplies via rail-sea intermodal transport in Northeast China. The Company has achieved smooth operations through the nationwide green corridor for agricultural supplies, effectively supporting spring plowing production and serving the strategies of rural revitalization and food security.



Spring Plowing Transportation Site

Case

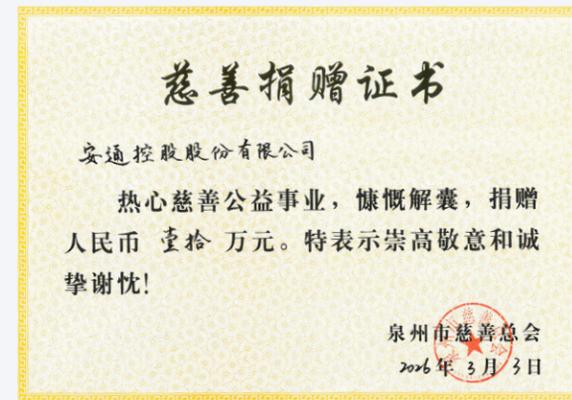
"Green and Safe Travel" Series of Activities

In March 2025, the Company's Southwest Region organized a "Green and Safe Travel" themed activity. Centered on green and safe, the activity advocated low-carbon travel through initiatives such as points-based check-ins, hiking challenges, and knowledge promotion. The initiative leveraged the "Qingxun Sports Ranking" mini-program for digital management, attracting over 500 participants in total. More than 80% employees have developed sustainable low-carbon travel habits. This activity transforms green travel from individual behavior to collective responsibility, effectively supporting the implementation of the Company's dual-driven strategy: "strengthening external services and empowering internal reforms".

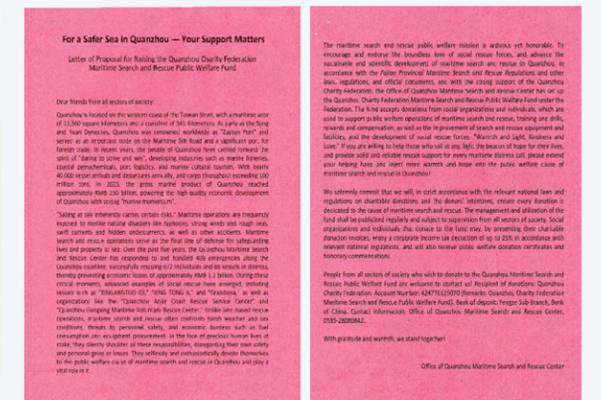


Public Welfare Donations to Strengthen Maritime Safety Defense and Jointly Protect Lives & Shipping Channels

In December 2025, the Company donated RMB 100,000 to the Maritime Search and Rescue Public Welfare Fund of Quanzhou Charity Federation, which was specifically designated for the development of social rescue forces, equipment upgrades, and personnel training. The donation will help enhance the response speed and handling capabilities for maritime emergencies, contributing to the strengthening of maritime safety defenses. Through concrete actions, the Company supports maritime search and rescue efforts, demonstrates its commitment to public welfare, and calls on more social forces to jointly safeguard maritime safety.



Charity Donation Certificate



Letter of Proposal for Raising Public Welfare Fund

Appendix

Key Performance Indicators (KPIs)

Economic Performance

Indicator	Unit	2025
Total Assets	RMB 10,000	1,567,983.55
Operating Income	RMB 10,000	908,010.14
Net Profit Attributable to the Parent Company	RMB 10,000	108,599.05
Income Tax Expenses	RMB 10,000	30,656.24

Environmental Performance

Indicator	Unit	2025
Scope 1 GHG emissions	tCO ₂ e	367,582.64
Scope 2 GHG emissions	tCO ₂ e	846.86
Total GHG Emissions(Scope 1 and Scope 2)	tCO ₂ e	368,429.50
Environmental Protection Investment	RMB 10,000	6,410.75
Number of Training Activities in the Maritime Environmental Protection Field	Times	78
Number of Environmental Risk Emergency Drills	Times	10
Electricity Consumption	MWh	1,596.04
Gasoline Consumption	L	82,086.43
Heavy Fuel Oil (HFO) Consumption	T	114,314.27
Marine Gas Oil (MGO) Consumption	T	3,564.97
Natural Gas Consumption	m ³	384.00
Water Consumption	T	13,649.13

Social Performance

Indicator	Unit	2025
Total Number of Employees	Persons	1,096
Percentage of Male Employees	%	54.5
Percentage of Female Employees	%	45.5
Percentage of Employees Aged 29 and Under	%	15.7
Percentage of Employees Aged 30-49	%	80.8
Percentage of Employees Aged 50 and Over	%	3.5
Percentage of Employees with Associate Degrees or Below	%	39.9
Percentage of Employees with Bachelor's Degrees	%	55.9
Percentage of Employees with Master's Degrees or Above	%	4.1
Employee Training Duration	Hours	29,939.23
Number of Employee Training Sessions	Sessions	313
Average Training Duration Per Person	Hours	26.38
Employee Training Investment	RMB 10,000	52.95
Assistant Fund for Employees with Special Hardships	RMB 10,000	2.80
Employee Medical Mutual Assistance Fund	RMB 10,000	9.81
Employee Physical Examination Person-Times	Persons	1,001
R&D Investment	RMB 10,000	237.05
Software Copyrights	Items	19
Number of Invention Patents	Items	2
Number of Industrial Design Patents	Items	6
Number of Artistic Works	Items	6
Number of Suppliers	Units	2,612
Number of Customer Complaints	Times	9
Customer Complaint Resolution Rate	%	100
Customer Satisfaction	%	94
Cybersecurity Development Task Areas	Units	9
Donation to the Maritime Search and Rescue Public Welfare Fund	RMB 10,000	10

Governance Performance

Indicator	Unit	2025
Funds for Party Building Activities	RMB 10,000	8.36
Number of Party Building Activities	Times	35
Number of Directors	Persons	9
Number of Independent Directors	Persons	3
Number of Female Directors	Persons	1
Number of Board Meetings Held	Times	12
Number of Shareholders' Meetings	Times	6
Number of Independent Directors' Special Meetings	Times	3
Number of Audit Committee Meetings	Times	9
Number of Strategy Committee Meetings	Times	4
Number of Nomination Committee Meetings	Times	3
Number of Remuneration and Appraisal Committee Meetings	Times	4
Attendance Rate of Various Board Meetings	%	100
Number of Performance Briefings	Times	6
Disclosure of Regular Reports	Copies	4
Disclosure of Interim Announcement	Copies	85
Number of Integrity Education Activities	Times	24
Integrity Education Activity Coverage Rate	%	100
Anti-Commercial Bribery Agreement Signing Rate	%	100
Number of Information Security Training Sessions	Times	4
Number of Meetings Related to Discipline Inspection and Supervision	Times	2

Indicator Index Table

Response to the United Nations Sustainable Development Goals (SDGs)

SDGs goals	Chapter
 1 NO POVERTY	V. Shipping with Goodwill, Logistics for People's Well-being 1. Rural Revitalization: Empowering Comprehensive Rural Development
 3 GOOD HEALTH AND WELL-BEING	III. Talent-Driven Enterprise, Intelligent Navigation for the Future 2. Labor Rights: Safeguarding Employees' Lawful Rights and Interests
 4 QUALITY EDUCATION	III. Talent-Driven Enterprise, Intelligent Navigation for the Future 1. Talent Team: Building a High-Quality Talent Pipeline
 5 GENDER EQUALITY	III. Talent-Driven Enterprise, Intelligent Navigation for the Future 1. Talent Team: Building a High-Quality Talent Pipeline
 6 CLEAN WATER AND SANITATION	II. Environmental Initiatives Driven by Green and Intelligent Development 2. Green Operation: Building a Low-Carbon and Green Port Ecosystem
 8 DECENT WORK AND ECONOMIC GROWTH	III. Talent-Driven Enterprise, Intelligent Navigation for the Future 2. Labor Rights: Safeguarding Employees' Lawful Rights and Interests
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	IV. Collaborative Supply Chain Governance and Smart Ecosystem Innovation 1. R&D and Innovation: Driving Industrial Iteration and Upgrading 3. Product and Service Responsibility: Upholding Commitments to Quality and Service
 10 REDUCED INEQUALITIES	III. Talent-Driven Enterprise, Intelligent Navigation for the Future 1. Talent Team: Building a High-Quality Talent Pipeline, V. Shipping with Goodwill, Logistics for People's Well-being 1. Rural Revitalization: Empowering Comprehensive Rural Development
 11 SUSTAINABLE CITIES AND COMMUNITIES	II. Environmental Initiatives Driven by Green and Intelligent Development 2. Green Operation: Building a Low-Carbon and Green Port Ecosystem
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	II. Environmental Initiatives Driven by Green and Intelligent Development 2. Green Operation: Building a Low-Carbon and Green Port Ecosystem, IV. Collaborative Supply Chain Governance and Smart Ecosystem Innovation 3. Product and Service Responsibility: Upholding Commitments to Quality and Service
 13 CLIMATE ACTION	II. Environmental Initiatives Driven by Green and Intelligent Development 1. Climate Response: Following the Core Pathway to Shipping Decarbonization, V. Shipping with Goodwill, Logistics for People's Well-being 2. Social Welfare: Conveying Corporate Warmth and Strength
 14 LIFE BELOW WATER	II. Environmental Initiatives Driven by Green and Intelligent Development 4. Ecological Stewardship: Protecting Marine and Coastal Ecosystems
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	1. Governance as the Foundation for Steady Progress Toward the Future 2. Operational Compliance: Building the Bottom Line for Secure Operations 4. Business Ethics: Upholding Integrity Principles in Business Operations
 17 PARTNERSHIPS FOR THE GOALS	IV. Collaborative Supply Chain Governance and Smart Ecosystem Innovation 2. Supply Chain Management: Building a Collaborative and Mutually Beneficial Ecosystem

Index to Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)

Dimension	Topic	Article	Chapter
Environment	Climate Change Tackling	Article 21-28	II. 1. Climate Response: Following the Core Pathway to Shipping Decarbonization
	Pollutant Discharge	Article 30	II. 4. Ecological Stewardship: Protecting Marine and Coastal Ecosystems
	Waste Disposal	Article 31	II. 4. Ecological Stewardship: Protecting Marine and Coastal Ecosystems
	Ecosystem and Biodiversity Protection	Article 32	II. 4. Ecological Stewardship: Protecting Marine and Coastal Ecosystems
	Environmental Compliance Management	Article 33	II. 2. Green Operation: Building a Low-Carbon and Green Port Ecosystem
	Energy Usage	Article 35	II. 2. Green Operation: Building a Low-Carbon and Green Port Ecosystem
	Usage of Water Resources	Article 36	II. 2. Green Operation: Building a Low-Carbon and Green Port Ecosystem
	Circular Economy	Article 37	II. 3. Resource Efficiency: Promoting Efficient Circularity Across the Entire Shipping Value Chain
Society	Rural Revitalization	Article 39	V. 1. Rural Revitalization: Empowering Comprehensive Rural Development
	Social Contribution	Article 40	V. 2. Social Welfare: Conveying Corporate Warmth and Strength
	Innovation-Driven	Article 42	IV. 1. R&D and Innovation: Driving Industrial Iteration and Upgrading
	Ethics of Science and Technology	Article 43	N/A
	Supply Chain Security	Article 45	IV. 2. Supply Chain Management: Building a Win-Win Collaborative Ecosystem
	Equal Treatment to Small and Medium-Sized Enterprises	Article 46	IV. 2. Supply Chain Management: Building a Win-Win Collaborative Ecosystem
	Safety and Quality of Products and Services	Article 47	IV. 3. Product and Service Responsibility: Upholding Commitments to Quality and Service
	Data Security and Customer Privacy Protection	Article 48	IV. 3. Product and Service Responsibility: Upholding Commitments to Quality and Service
	Employees	Article 50	III. 1. Talent Team: Building a High-Quality Talent Pipeline, 2. Labor Rights: Safeguarding Employees' Lawful Rights and Interests
Sustainability-Related Governance	Due Diligence	Article 50	I. 4. Business Ethics: Upholding Integrity Principles in Business Operations
	Communications with Stakeholders	Article 53	I. 5. Information Disclosure: Establishing a Multi-Party Communication Mechanism
	Anti-Commercial Bribery and Anti-Corruption	Article 55	I. 4. Business Ethics: Upholding Integrity Principles in Business Operations
	Anti-Unfair Competition	Article 56	I. 4. Business Ethics: Upholding Integrity Principles in Business Operations

Feedback Form

Dear Reader,

Thank you for reading the 2025 Environmental, Social, and Corporate Governance (ESG) Report of Antong Holdings Co., Ltd. To provide you and other stakeholders with more professional and valuable corporate ESG information, we kindly request your assistance in completing the relevant questions in this feedback form. Your input will help us further enhance our ESG performance in the future.

Closed-ended questions (Please tick in the corresponding box)

1. Your relationship with Antong Holdings?

Employee Customer Supplier Regulatory Authority Media Others ____ (Please specify)

2. Your overall evaluation of the Report?

Excellent Good Fair Poor Very Poor

3. Your evaluation of the structure of the Report?

Excellent Good Fair Poor Very Poor

4. Your evaluation of the layout design and presentation of the Report?

Excellent Good Fair Poor Very Poor

5. Your evaluation of the Company's overall performance on environmental issues?

Excellent Good Fair Poor Very Poor

6. Your evaluation of the Company's overall performance on social issues?

Excellent Good Fair Poor Very Poor

7. Your evaluation of the Company's overall performance on governance issues?

Excellent Good Fair Poor Very Poor

Open-ended question

1. Your comments and suggestions on Antong Holdings' ESG practices?

If you are willing, please assist in addressing the issues raised in the feedback form and provide your feedback using one of the following methods.

Address: Antong Holdings Building, 156 Tonggang West Street, Fengze District, Quanzhou, Fujian Province.

Contact number: 0595-28092211

Email: antong@antong56.com



Antong Holdings Co., Ltd.

2025 Environmental, Social, and Governance (ESG) Report