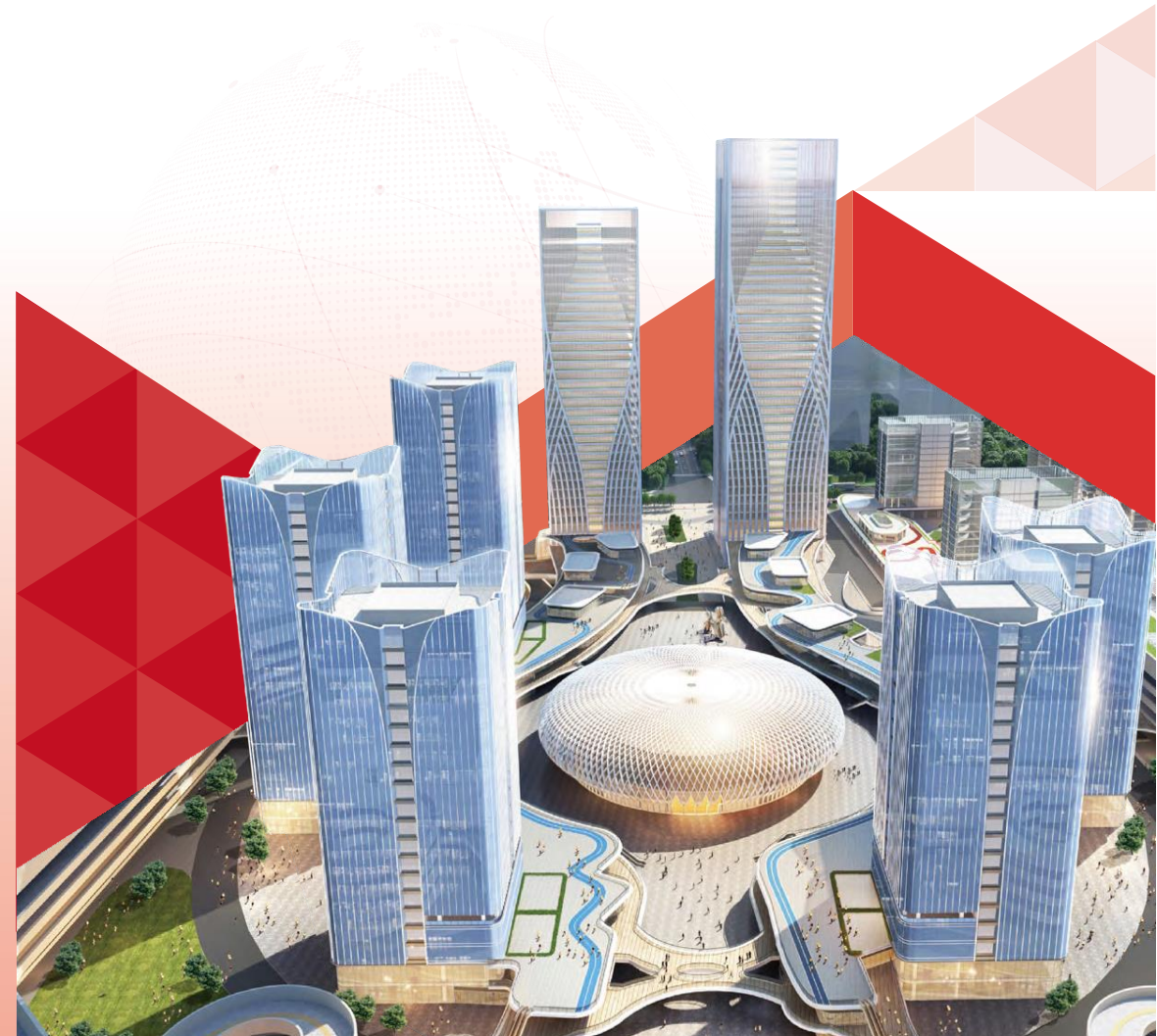





Zhejiang China Commodities City Group Co., Ltd.

**2025**

# Environmental, Social and Governance Report




**Zhejiang China Commodities City Group Co., Ltd.**


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# CONTENTS

<b>Report Preface</b>	<b>01</b>
About This Report	01
Chairman's Message	03
<b>Entering Yiwu CCC</b>	<b>05</b>
About Us	05
Performance Highlights for 2025	13
<b>ESG Management</b>	<b>15</b>
ESG Governance	15
ESG Management Goals	19
Stakeholder Communication	21
Management of Important Issues	22
<b>Embarking on a New Digital Trade Era with Responsibility</b>	<b>25</b>
Responsibility Positioning of the Global Digital Trade Center	25
Create a Low-Carbon and Efficient New Space for Digital Trade	27
Promoting Ecological Co-prosperity and Value Sharing	29
<b>Index of Indicators</b>	<b>133</b>
<b>Reader Feedback</b>	<b>135</b>

# CONTENTS

## Compliance as Cornerstone, Integrity as Compass

# 01

Improve the Governance System	33
Ensure Compliant Operations	37
Investor Rights Protection	39
Abide by Business Ethics	41
Uphold the Party's Leadership	45

## Innovation Drives Growth, Data Fortifies Security

# 03

Innovation-driven	73
Supply Chain Security	86
Product Safety and Quality	92
Customer Service Management	97
Information Security and Privacy Protection	104

## Green Action, Green Market

# 02

Address Climate Change	51
Resource Management	57
Environmental Management	66
Ecosystem and Biodiversity Protection	70

## Build Dreams for Employees, Give Back to Society

# 04

Employee Rights Protection	111
Employee Training & Development	121
Occupational Health and Safety	126
Rural Revitalization and Social Contribution	131



# REPORT PREFACE

## About This Report

### Report Overview

This report is the 17th Environmental, Social, and Governance (ESG)/Corporate Social Responsibility (CSR) report released by Zhejiang China Commodities City Group Co., Ltd. (hereafter referred to as the “Company”). Based on the principles of objectivity, standardization, transparency, and comprehensiveness, this report details the practical measures and achievements of Yiwu CCC and its subsidiaries, branches, and partially owned companies in environmental, social, and corporate governance (ESG) during 2025.

### Scope of the Report

Time frame: The reporting period for this report is from January 1, 2025, to December 31, 2025 (hereinafter referred to as the "reporting period"). To enhance the comparability and completeness of the report, some content is appropriately retrospective to previous years or has forward-looking descriptions.

Scope of Organization: This report focuses on “Zhejiang China Commodities City Group Co., Ltd.”, including its subsidiaries, sub-subsidiaries, and some affiliated companies. Unless otherwise specified, the scope of this report is consistent with the Company's annual report.

### Release Cycle

This report is an Environmental, Social, and Governance (ESG) report, published annually.

### Preparation Basis

This report is prepared in accordance with the Shanghai Stock Exchange's "Self-Regulatory Guidelines No. 14 for Listed Companies - Sustainability Reports (Trial)" and "Self-Regulatory Guidelines No. 1 for Listed Companies - Standard Operations." Moreover, the preparation of this report references the State-owned Assets Supervision and Administration Commission's "Research on the Preparation of ESG Special Reports for Central Enterprises Holding Listed Companies," the Global Reporting Initiative's "Sustainability Reporting Standards" (2021 version), and the United Nations Sustainable Development Goals (SDGs).

### Data Source

The data in this report is sourced from Yiwu CCC's internal records, company documents, auditor's reports, and other materials, with some financial data derived from the Company's 2025 Annual Report. Unless otherwise specified, all monetary amounts in this report are denominated in RMB.

## Title Description

For ease of expression and reading, "Yiwu CCC," "CCC Group," the "Group," the "Company," and "we" all refer to Zhejiang China Commodities City Group Co., Ltd. For details on subsidiary designations, please refer to the Definitions section.

Term	Meaning
Supply Chain Company	Zhejiang China Commodities City Supply Chain Management Co., Ltd.
Yayue Hotel	Zhejiang China Commodities City Group Co., Ltd. Yandoo Yayue Hotel
Yandoo Hotel	Zhejiang China Commodities City Group Co., Ltd. Yandoo Hotel
Ocean Hotel	Zhejiang China Commodities City Group Co., Ltd. Ocean Hotel
CCC Exhibition/Exhibition Company	Yiwu China Commodities City Exhibition Co., Ltd.
CCC Hotel	Zhejiang China Commodities City Group Co., Ltd. CCC Hotel
First District Market	Zhejiang China Commodities City Group Co., Ltd. International Trade City First Branch
Second District Market	Zhejiang China Commodities City Group Co., Ltd. International Trade City Second Branch
Third District Market	Zhejiang China Commodities City Group Co., Ltd. International Trade City Third Branch
Forth District Market	Zhejiang China Commodities City Group Co., Ltd. International Trade City Fourth Branch
Fifth District Market	Zhejiang China Commodities City Group Co., Ltd. International Trade City Fifth Branch
Binwang Market	Zhejiang China Commodities City Group Co., Ltd. Binwang Market Branch
Huangyuan Market/Huangyuan Clothing Market	Zhejiang China Commodities City Group Co., Ltd. Huangyuan Branch
Yixi Market	Zhejiang China Commodities City Group Co., Ltd. International Production Materials Market Branch
Hotel Management Company	Zhejiang Yandoo Hotel Management Co., Ltd.
Import and Export Company	Zhejiang China Commodities City Import and Export Co., Ltd.
Kuaijietong	Kuaijietong Payment Service Co., Ltd.
Yiwugou	Zhejiang Yiwugou E-commerce Co., Ltd.
Big Data Company	Zhejiang China Commodities City Big Data Co., Ltd.
Yourworld	Yourworld International Conference Center
Shangtu Catering/Shangtu Hotel	Yiwu Yandoo Shangtu Catering Co., Ltd.

## Access to Report and Feedback

This report can be accessed and downloaded from the Shanghai Stock Exchange website (www.sse.com.cn). If any questions or suggestions regarding the report, please send them to 600415@cccgroup.com.cn.

## ◆ Chairman's Message



The year 2025 marks the culmination of the 14th Five-Year Plan and the launch of a new round of comprehensive international trade reforms in Yiwu. Guided by the mission of "Small Commodities, Big Market, Creating New Glory Continuously," the Company is using these reforms as a catalyst. We are fiercely driving reforms in key areas and ensuring the implementation of major projects, accelerating the market's innovative development and the transformation and upgrading of our enterprises. We are fully committed to delivering stellar results and securing full-year success.

Building on the solid foundation of the past year, we continue to advance our ESG management framework toward a more systematic and business-as-usual approach. We are not only deeply integrating ESG principles into our corporate strategic decision-making, but also empowering every segment of our operations to proactively identify opportunities, manage risks, and achieve responsible value creation.



### Steadying the Helm with the Leadership of the Party

Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, we operate under the Party Committee's strong leadership. We have established robust mechanisms and innovative platforms to foster a dynamic paradigm of "Party-led development with synergized engagement of trade unions, youth, and women's federations." Heeding General Secretary Xi Jinping's instruction for Yiwu Market to lead as a national flagship, we forged the "Gathering Markets to Build the City, Promoting Commerce through Trade Services" brand. These efforts have transformed Party building into a "red engine" driving the market's sustained prosperity.

### Robust Compliance to Solidify Foundations

Fulfilling our mission as a state-owned enterprise, we advance the modernization of our governance system. By optimizing governance structures, upgrading risk management, and deepening anti-corruption initiatives, we enhance the scientific rigor of our decision-making and operational robustness. These measures solidify the bedrock for high-quality development, injecting enduring momentum into the Company's sustainable and responsible growth.

### Low-Carbon Operations to Lead Green Transition

Responding to the national "Dual Carbon" goals, we fully embrace green development. We integrate environmental standards into every operational link—from construction to merchant services—striving to build a resource-efficient enterprise in harmony with nature. Driven by technological innovation, we are creating a smart, green digital trade space to facilitate the broader low-carbon transition of the economy and society.

### Digital Empowerment for a Smart Trade Ecosystem

Riding the wave of digital integration, we accelerate the Yiwu Market's upgrade. The grand opening of the Global Digital Trade Center serves as a "benchmark for global trade," exemplifying "Yiwu Confidence, Vitality, Innovation, and Speed." Furthermore, we developed "World Yiwu," the trade sector's first commercial large language model (LLM). By deploying AI design and visual creation tools, we promote the deep integration of AI with physical markets, empowering the entire small commodity value chain.

### Uniting Hearts to Build a Harmonious Community

Adhering to the philosophy of "caring for employees and serving operators," we optimize cultural platforms and business environments. We align with national strategies to deepen university-enterprise cooperation and volunteer programs, creating synergy between talent development and market transformation. We also expand the "She Creates" service to empower female entrepreneurs with industry insights and opportunities. Additionally, through active participation in public welfare, we convey warmth and contribute to social progress.

Looking ahead, we will continue to advance reforms and innovations to upgrade the Yiwu Market's capabilities. Committed to ESG principles, we strive for excellence in environmental, social, and governance domains, marching steadily on a path of sustainable development defined by resilience and compassion.

### CHEN Dezhan

Chairman of the Board of Directors  
Zhejiang China Commodities City Group Co., Ltd.

# ENTERING YIWU CCC

## ◆ About Us

### Company Profile

Established in December 1993, Zhejiang China Commodities City Group Co., Ltd. is a state-controlled listed company (Stock Code: 600415) headquartered in Yiwu, Zhejiang Province. The Company is dedicated to building a shared trade service platform for over 2.1 million micro, small, and medium-sized enterprises (MSMEs), and operates the Yiwu International Trade City, the world's largest wholesale market for small commodities.

Currently, centered on the innovative development of its core market business, the Company is driving the coordinated growth of both innovative and supporting business lines. The innovative segment encompasses information and data, financial services, import and export trade, international expansion, as well as logistics and warehousing. The supporting segment covers property management, real estate construction, hotels, exhibitions, and asset operations. Through these synergies, we are fostering a comprehensive trade development paradigm for the Yiwu Market that features online-offline integration, import-export linkage, domestic-foreign connectivity, and parallel domestic-foreign trade development.

Looking ahead, the Company will remain firmly anchored to its strategic positioning as a "Famous Trade Service Platform." Guided by the vision of "Making the market prosperous and making trade easy," we will focus on four key pillars: unlocking the entire trade value chain through "Business," building an industrial moat through "Ecosystem," seizing future opportunities through "Technology," and enhancing internal organizational strength through "Management." By striving to build a "Century-Old Market and a Century-Old Enterprise," we aim to make even greater contributions to expanding domestic and international markets and facilitating the smooth flow of the domestic and international dual circulation.

## COMPANY STRATEGY

### Overall Goal

To Be Famous Trade Service Platform

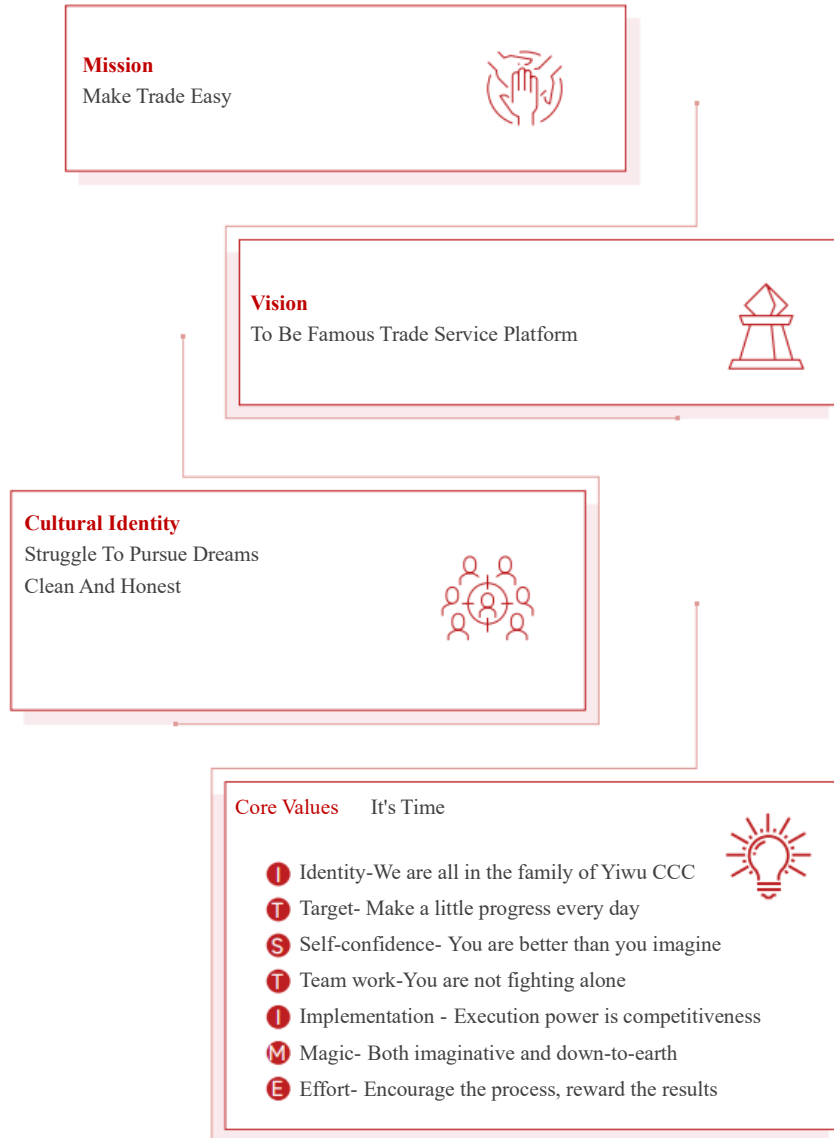
### Three Ecosystems

Commodity Display and Trading Ecosystem  
Trade Fulfillment Service Ecosystem  
Market Supporting Service Ecosystem

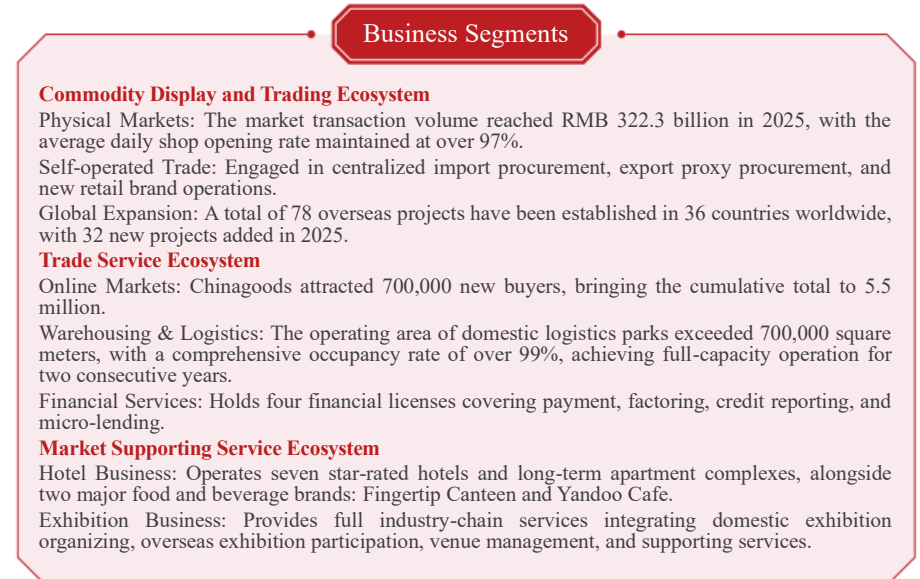
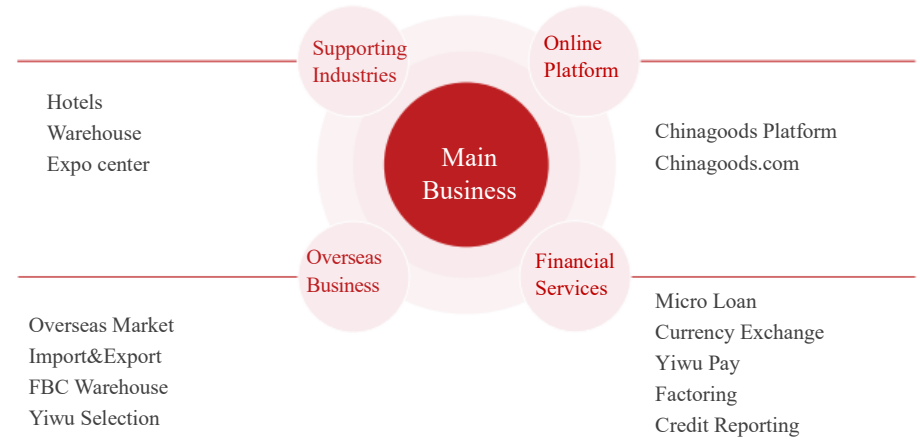
### Overall Pathway

- ① Position: Famous Trade Service Platform
- +
- ② Two Main Lines: Market + Digitalization
- +
- Four Systems:
  - Market Core Competitiveness System
  - ④ International Trade Fulfillment Service System
  - Digital Support System
  - +
  - Institutional and Mechanism Support System
- ⓧ Empowerment in X aspects

## Corporate Culture



## Main Business and Business Segments



## Honors and Awards

**Yiwu Municipal Government Quality Award**  
Yiwu Municipal People's Government



**SSE Eagle - Gold Quality 2025 ESG Award**  
China Securities Network



**Third Prize of Zhejiang Modern Management Innovation Achievements (Finance Field)**  
Zhejiang Provincial Association of Chief Accountants  
Zhejiang Provincial Enterprise Federation



**2024 Annual Collective Merit Award**  
Yiwu Municipal Committee of the CPC  
Yiwu Municipal People's Government



**2024 Advanced Units in the Comprehensive Assessment of the City**  
Yiwu Municipal Committee of the CPC  
Yiwu Municipal People's Government




**Global Digital Trade Center Opening Event 'Striving for Excellence' Timely Reward**  
Yiwu Municipal Committee of the CPC  
Yiwu Municipal People's Government



**Members of the Global Data Intelligence Committee (Initiating Units)**  
Global Digital Trade Expo



**2024 Advanced Vice President Unit in Charity Work**  
Yiwu Charity Federation



**Vice President of the China International Chamber of Commerce**  
China International Chamber of Commerce



2025 Annual Capital Power Selection  
**Outstanding Investor Relations Team Award**  
 Securities Star



ESG New Benchmark Enterprise Award  
 Securities Star



**Outstanding Practice Case of Listed Company Board Office**  
 Zhejiang Association for Listed Companies



2025 Annual Investor Relations Data Ranking of Listed Companies Best Institutional Coverage Entrance Platform "One in a Hundred"



**Investor Relations Management Tianma Award**  
 Securities Times



19th Top 100 Value Listed Companies on the Main Board  
 Securities Times  
 People's Daily



**Vice President Unit**  
 Zhejiang Association for Public Companies



**Deputy Director Unit of Trade and Logistics Committee**  
 Zhejiang Business Research Center



2025 First Financial Capital Market Value Research Annual Competitiveness Enterprises  
 Yicai / China Business Network



2025 Annual Outstanding Investor Relations Construction Award  
 Shenzhen Jiazhi Zaixian Information Technology Co., Ltd.



**Member Unit of Zhejiang Province "Belt and Road" Comprehensive Service Alliance**  
 Zhejiang Province Belt and Road Comprehensive Service Alliance




## ◆ Performance Highlights for 2025

### Operational Performance (in RMB)



Operating revenue	Net profit attributable to shareholders of the Listed Company	Net assets attributable to shareholders of the Listed Company
<b>19.927 bn</b>	<b>4.204 bn</b>	<b>22.948 bn</b>
Total assets	Basic earnings per share after deducting non-recurring gains and losses	Sampled market transaction amount
<b>44.405 bn</b>	<b>0.71 /share</b>	<b>322.349 bn</b>
Total cash distribution (including tax)	Total tax amount	Per share social contribution value
<b>2.742 bn</b>	<b>1.968 bn</b>	<b>1.25 /share</b>

### Governance Performance



2024-2025 information disclosure work evaluation	Investor question response rate
<b>A class</b>	<b>100 %</b>
Total duration of anti-commercial bribery and anti-corruption training	Percentage of directors and senior management trained on anti-bribery and anti-corruption
<b>325 hours</b>	<b>100 %</b>

### Environmental Performance

Greenhouse gas emissions reduction	Clean energy usage (photovoltaic power generation)	Renewable consumption energy
<b>45,271.77 t CO<sub>2</sub> equiv.</b>	<b>55.1422 million kWh</b>	<b>6,776.98 t</b>
		standard coal

### Social Performance



Number of R&D personnel	Integrity agreements signing rate for suppliers and procurement personnel	Customer complaint resolution rate
<b>222</b>	<b>100 %</b>	<b>100 %</b>
Customer satisfaction (market operations business line)	Employee coverage rate of data security and customer privacy protection training	Number of ethnic minorities
<b>97.60 %</b>	<b>100 %</b>	<b>39</b>
Number of employees with disabilities	Number of veteran employees	Proportion of female employees
<b>6</b>	<b>112</b>	<b>43.16 %</b>
Proportion of women among management personnel	Grassroots employee satisfaction score	Number of employees in need receiving assistance
<b>22 %</b>	<b>90.15</b>	<b>20</b>
Employee training coverage rate	Labor contract signing rate	Safety hazard rectification rate
<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
Number of safety production accidents	Number of volunteer activity participants	Total Duration of Volunteer Activities
<b>0</b>	<b>7,416</b>	<b>14,832 hours</b>

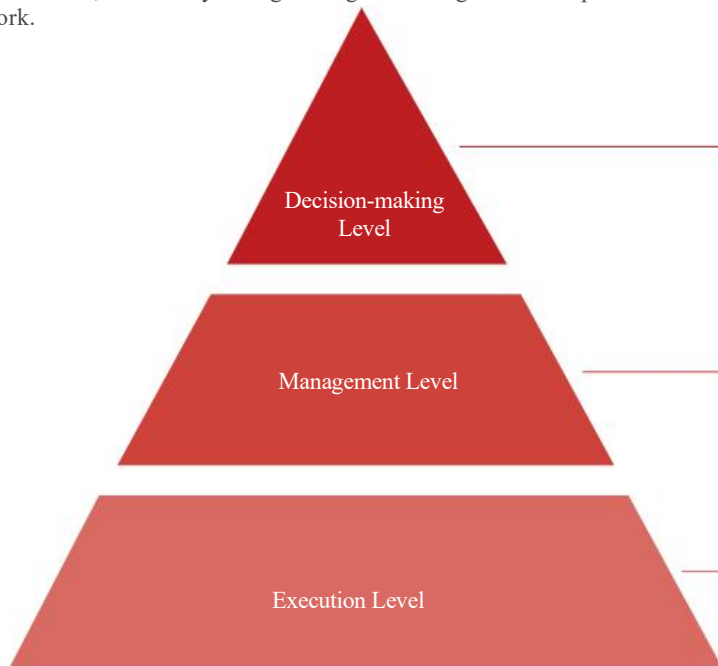


# ESG Management

## ESG Governance

### Governance Structure

The Company has established an ESG governance structure composed of the Board of Directors, the Board's Strategy and ESG Committee, and the ESG Working Group, and formulated related ESG management systems such as the 'ESG Management System', 'ESG Governance Structure and Responsibilities', and 'Climate Management System (Trial)'. In addition, the Company will incorporate ESG performance into the executive compensation performance appraisal, covering multiple dimensions such as party building and governance, effectively strengthening the management's emphasis on and execution of ESG work.



Governance Subject	Composition	Responsibilities
Board of Directors	Board Members	Review and approve the Company's ESG development strategy and goals, major issues, governance structure, management systems, etc., and finalize the Company's ESG report.
Board of Directors Strategy and ESG Committee		Research and provide recommendations on the Company's ESG goals, strategic planning, governance structure, management systems, etc., coordinate internal and external ESG-related work, study substantive issues, guide the daily implementation of ESG work and the preparation of the ESG report, and review the ESG report.
ESG Leadership Group	Chairman General Manager Other Party Committee Members Senior Management	Understand the demands, opinions, and suggestions of stakeholders, analyze substantive issues, promote the implementation of ESG work by various executing units, collect and compile ESG information for the Company, and prepare ESG reports and related documents.
ESG Executive Team	Departments of the Company Headquarters Heads and Employees of Subsidiary Companies	Establish four groups focusing on corporate governance, environmental protection, industrial value, and human capital, bearing the main responsibilities within their scope, and responsible for implementing ESG tasks according to the Company's overall plan and regularly reporting on execution status.



## ESG Risk Management

Yiwu CCC fully considers the impacts, risks, and opportunities related to ESG in the processes of strategic implementation, risk management, and major decision-making. The Board of Directors, as the highest governance body for ESG, bears the ultimate supervisory responsibility in ESG risk management. The Company refers to the International Sustainability Standards Board (ISSB) IFRS S1 and S2 standards and domestic guidelines, focusing on four core pillars: governance, strategy, risk management, and metrics and targets, to identify and evaluate various internal and external factors, conduct due diligence, review the requirements of stakeholders, formulate, supervise, and review measures to address risks, and classify identified risk factors into six categories: investment risk, management risk, strategic risk, financial risk, market risk, and legal risk. In response to these risk points, the Company strengthens the construction of internal control systems, reasonably standardizes operational processes, establishes a scientific risk management system, and enhances internal supervision to avoid risks as much as possible or minimize them, ensuring the Company's safe, stable, and sustainable development.

Risk Category	Risk Source Identification	Prevention and Improvement Measures
Strategic risks	<ul style="list-style-type: none"> <li>Policy, economic, and environmental risks</li> <li>Industry and competitor risks</li> <li>Brand risks</li> <li>New project risks, etc</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen the functions of the corporate strategy management department by evaluating risk sources, business growth opportunities, and new projects with relevant professionals</li> <li>Mitigate policy and economic risks through industrial market expansion strategies</li> <li>Increase investment in brand promotion to accelerate the international expansion of the brand</li> <li>Expand industrial sectors and business models at appropriate times</li> </ul>
Management Risk	<ul style="list-style-type: none"> <li>Major safety and quality risks in the commodity market</li> <li>Major safety risks in safety evaluation projects</li> <li>Information security risks</li> </ul>	<ul style="list-style-type: none"> <li>Internal signing of safety responsibility agreements, and signing safety responsibility agreements and integrity commitment letters with merchants</li> <li>Key management and technical personnel in the Work Safety Department must meet corresponding qualification requirements, strictly implement operational activities in accordance with national regulations, and special operations personnel must be certified; merchant construction operations must strictly follow mall regulations</li> <li>Establish a comprehensive safety management system and safety management plan measures</li> <li>Implementation of the ISO 9001 management system</li> </ul>
Investment Risk	<ul style="list-style-type: none"> <li>Fund security risk</li> <li>Market risk</li> <li>Business operation risks</li> </ul>	<ul style="list-style-type: none"> <li>External investments: First, establish risk control positions with dedicated personnel responsible for managing the Company's external investment risks. Second, improve the management systems and operational methods related to foreign investment to lay a solid institutional foundation for the Company's foreign investment activities. Third, identify and predict risks at each stage of the Company's foreign investments, clarifying key control points for each investment phase. Fourth, timely track and manage foreign investments before, during, and after the investment process</li> <li>Redundant fund appreciation: First, choose low-risk fund appreciation products such as treasury bond reverse repurchase and structured deposits to ensure fund safety. Second, establish fund management and treasury bond reverse repurchase purchase processes to standardize product selection and fund usage procedures</li> </ul>

Risk Category	Risk Source Identification	Prevention and Improvement Measures
Financial Risk	<ul style="list-style-type: none"> <li>Financing risk</li> <li>Accounts receivable management risk</li> <li>Redundant fund management risks</li> </ul>	<ul style="list-style-type: none"> <li>Establish a financial risk early warning mechanism</li> <li>Strengthen the analysis of financing channels and costs, and enhance monitoring of the financing process</li> <li>Strengthen monitoring and analysis of accounts receivable</li> <li>Formulate capital management processes and systems</li> </ul>
Market Risk	<ul style="list-style-type: none"> <li>Risk of policy impact on the industry</li> <li>Risks arising from changes in government investment models</li> </ul>	<ul style="list-style-type: none"> <li>Timely collection of market, competitor, and policy information</li> <li>Customer-centric, focusing on changes in customer needs and adjusting the business model accordingly</li> </ul>
Legal Risk	<ul style="list-style-type: none"> <li>Risks from internal and external environmental changes</li> <li>Risks related to awareness and adaptability to various internal and external policies, processes, and procedures</li> <li>Credit risk from external partners</li> <li>Human resources risk</li> </ul>	<ul style="list-style-type: none"> <li>Strengthening Pre-Project Market Research, Conducting Thorough Risk Assessment and Analysis for Proposed Projects</li> <li>Improve internal operation management systems, design internal control mechanisms for key risk areas, and define risk control points and standards</li> <li>Improve cooperation management processes and related regulations, and strengthen legal awareness</li> <li>Increasing the recruitment and development of high-level management personnel</li> <li>Establish a legal department for control</li> </ul>

## ESG Training

Yiwu CCC actively conducts ESG-themed training, incorporating ESG-related content into the training of management personnel, key business staff, and grassroots employees. During the reporting period, the Company hired external experts to conduct ESG training, covering core areas such as ESG policies and regulations, and enhancing ESG governance capabilities, thereby strengthening the awareness of ESG responsibilities among all employees. In 2025, two ESG training sessions were held, with over 400 participants.

## ESG Management Goals

As a state-controlled listed company, we actively undertake and fulfill social responsibilities, explore new paths for a green circular economy, respond to the "dual carbon" development concept, closely align our corporate development with the United Nations Sustainable Development Goals (SDGs), continuously improve sustainable development management, and contribute to achieving the UN SDGs.

SDGs	Content of SDGs	Yiwu CCC's Operation
<p>1 No Poverty</p>	Eliminating All Forms of Poverty Worldwide	Participate in public welfare activities Support rural revitalization
<p>3 Good Health and Well-being</p>	Ensure healthy lifestyles and promote well-being for people of all ages	Implement safety production Safeguarding occupational health
<p>4 Quality Education</p>	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Smooth career development channels Improve employee training mechanisms
<p>5 Gender Equality</p>	Achieve gender equality and empower all women and girls	Oppose gender discrimination Care for female employees
<p>6 Clean drinking water and sanitation facilities</p>	Ensuring safe drinking water and sanitation facilities	Ensure drinking water safety Committed to water conservation Compliant wastewater treatment
<p>7 Affordable Clean Energy</p>	Ensure access to affordable, reliable, sustainable, and modern energy for all	Carry out energy-saving and emission-reduction initiatives Use clean energy

<p>8 Decent Work and Economic Growth</p>	Promote sustained, inclusive, and sustainable economic growth, achieve full productive employment, and ensure decent work for all	Adhere to equal employment Protect employee rights
<p>9 Industry, Innovation and Infrastructure</p>	Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation	Encouraging R&D innovation Protecting intellectual property
<p>12 Responsible consumption and production</p>	Ensure sustainable consumption and production patterns	Emphasizing product quality management Safeguarding customer rights Focus on information security
<p>13 Climate Action</p>	Take urgent action to combat climate change and its impacts	Promote energy conservation and carbon reduction Promote green operations Identify climate risks and opportunities
<p>16 Peace, Controversy, and Strong Institutions</p>	Promoting peaceful and inclusive societies for sustainable development, providing access to justice for all, and building effective, accountable, and inclusive institutions at all levels	Standardize corporate governance Uphold compliant operations Comply with business ethics
<p>17 Partnerships for the Goals</p>	Strengthen implementation tools and revitalize global partnerships for sustainable development	Build a sustainable supply chain Adhere to responsible procurement

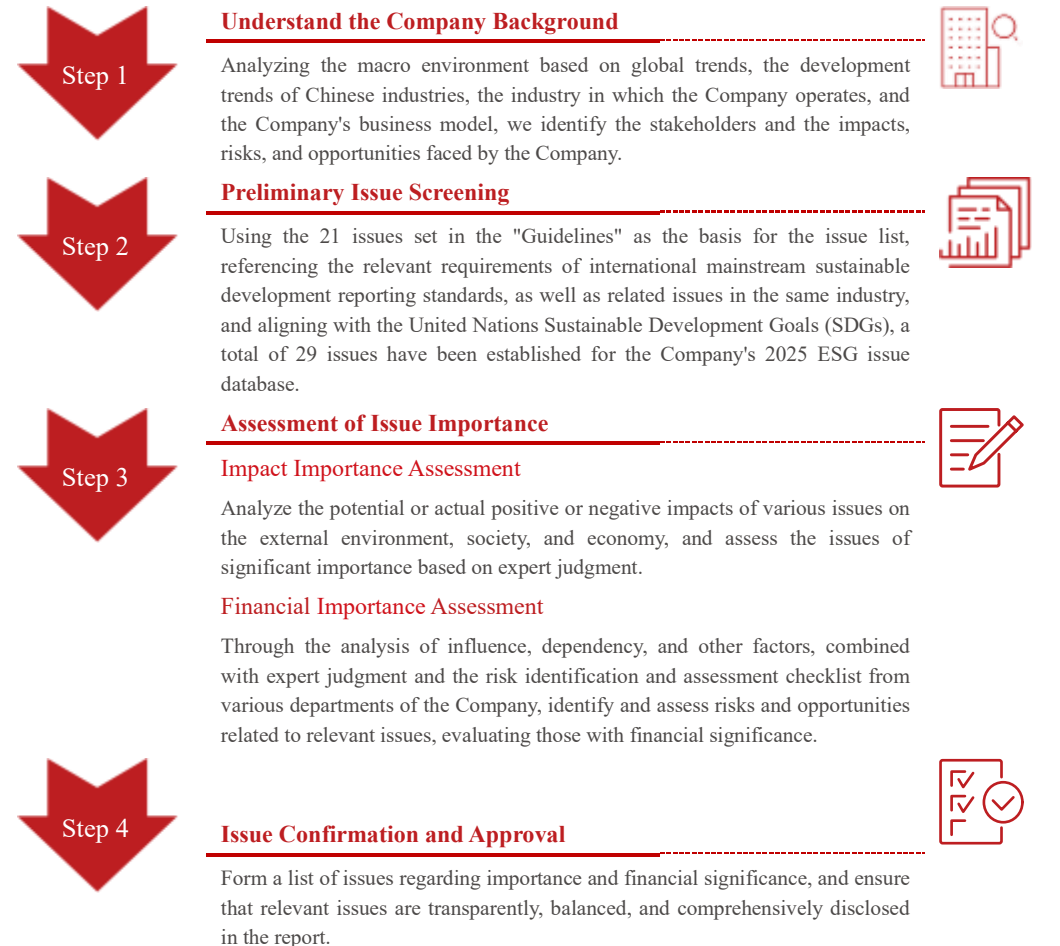
## Stakeholder Communication

Yiwu CCC adheres to environmentally friendly business concepts, actively fulfills its social responsibilities, and promotes sustainable development for both the Company and the environment. The Company values the rights and interests of stakeholders such as investors, customers, employees, and partners, actively establishing various effective communication channels during business development to understand and promptly respond to their expectations and demands.

Stakeholder	Communication channel	Expectations and Demands	Our Response
Government and Regulatory Agencies	<ul style="list-style-type: none"> <li>• Visits and Information Reporting</li> <li>• Work Reports</li> <li>• Questionnaire Communication</li> </ul>	<ul style="list-style-type: none"> <li>• Operate in compliance with laws and regulations</li> <li>• Supporting Local Development</li> <li>• Protecting the Environment</li> </ul>	<ul style="list-style-type: none"> <li>• Enhancing Governance Standards</li> <li>• Undergo regulatory audits</li> <li>• Adhering to Green Operations</li> </ul>
Shareholders and Investors	<ul style="list-style-type: none"> <li>• Investor hotline</li> <li>• Shareholders' Meetings</li> <li>• Information disclosure</li> <li>• E-Interaction</li> <li>• On-site Investor Research</li> <li>• Earnings Briefing</li> <li>• Roadshows and Reverse Roadshows</li> <li>• Questionnaire Communication</li> </ul>	<ul style="list-style-type: none"> <li>• Consistent and Stable Returns</li> <li>• Transparent and open information</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable and stable operations</li> <li>• Strengthening Investor Communication</li> <li>• Transparent Information Disclosure</li> </ul>
Market Operators and Buyers	<ul style="list-style-type: none"> <li>• Service Hotline</li> <li>• Corporate Website and Email</li> <li>• Official Wechat Platform</li> <li>• Communication meetings /seminars</li> <li>• Daily Operational Communication</li> <li>• Questionnaire communication</li> </ul>	<ul style="list-style-type: none"> <li>• Expand Trade Channels</li> <li>• One-Stop Procurement</li> <li>• Increase trade transaction volume</li> <li>• Compliant and ethical trading</li> </ul>	<ul style="list-style-type: none"> <li>• Vigorously Cultivate Import Markets</li> <li>• Establishing an imported goods market</li> <li>• Enhance transaction processing capabilities</li> <li>• Building a credit market</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Trade unions and employee congresses</li> <li>• Symposium</li> <li>• Company visits and condolences</li> <li>• Work appraisal</li> <li>• Questionnaire Communication</li> </ul>	<ul style="list-style-type: none"> <li>• Training and Development</li> <li>• Fundamental Rights Protection</li> <li>• Health and Safety</li> <li>• Humanistic care</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct Employee Training</li> <li>• Safeguard employee compensation and benefits</li> <li>• Strengthening occupational health management</li> <li>• Employee care practices</li> </ul>
Community	<ul style="list-style-type: none"> <li>• Philanthropic and charitable activities</li> <li>• Volunteer services</li> <li>• Cultural exchange</li> <li>• Awareness campaigns and visits</li> <li>• Questionnaire Communication</li> </ul>	<ul style="list-style-type: none"> <li>• Philanthropy</li> <li>• Community public welfare</li> <li>• Promoting regional development</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct public welfare activities</li> <li>• "Belt and Road" Initiative</li> <li>• Supporting rural revitalization</li> </ul>
Media	<ul style="list-style-type: none"> <li>• Public Media</li> <li>• Platform media</li> <li>• Meet-and-greet sessions</li> <li>• Questionnaire Communication</li> </ul>	<ul style="list-style-type: none"> <li>• Accurate Information Disclosure</li> <li>• Maintain good cooperation</li> <li>• Special interviews</li> </ul>	<ul style="list-style-type: none"> <li>• Timely, complete, and accurate information disclosure</li> <li>• Strengthening daily communication</li> <li>• Organizing joint activities</li> </ul>
Industry Association	<ul style="list-style-type: none"> <li>• Daily Communication</li> <li>• Industry association activities</li> <li>• Questionnaire Communication</li> </ul>	<ul style="list-style-type: none"> <li>• Smooth communication channels</li> <li>• Promote industry development</li> </ul>	<ul style="list-style-type: none"> <li>• Active participation in association meetings</li> <li>• Assist in Association Activities</li> <li>• Participating in industry standard setting</li> </ul>

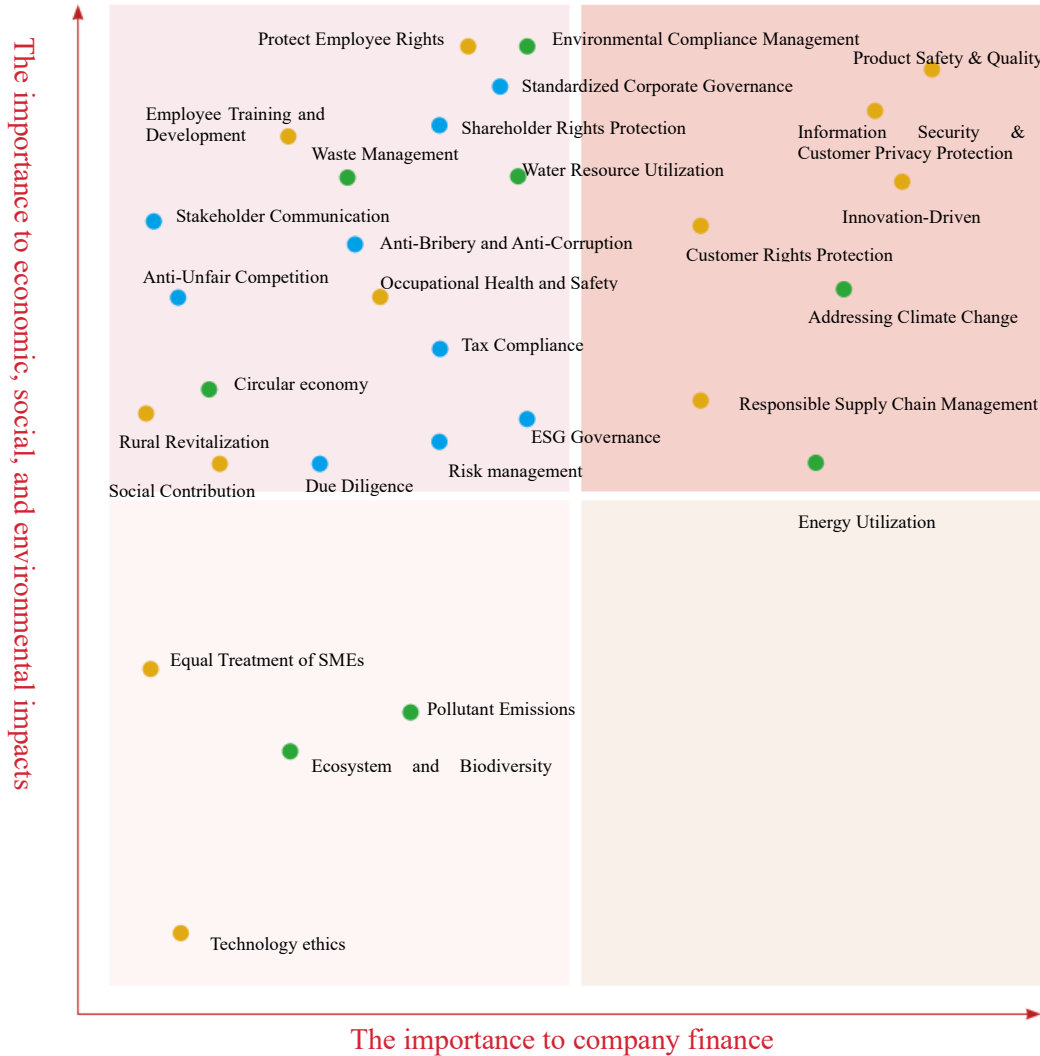
## Management of Important Issues

The Company, based on the "Self-Regulatory Guidelines No. 14 for Listed Companies of the Shanghai Stock Exchange - Sustainability Reports (Trial)" (hereinafter referred to as the "Guidelines"), closely combines the characteristics of its industry and the actual operating conditions of the Company to comprehensively assess the Company's performance on various relevant issues, determining whether they will have a significant impact on the economic, social, and environmental aspects (i.e., materiality of impact). It also considers whether each issue will have a substantial effect on the Company's business model, operations, development strategy, financial status, cash flow, financing methods and costs, and value chain (i.e., financial materiality). By considering the dual importance of this issue and referring to the relevant requirements of international mainstream sustainable development reporting standards, conduct an importance analysis of the issues in the Company's issue pool. The specific implementation steps are as follows:



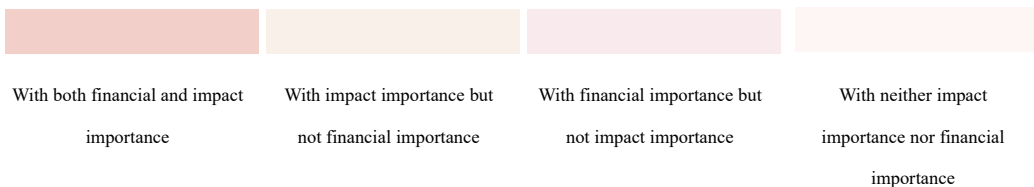


Yiwu CCC Importance Issue Matrix



Yiwu CCC Key Issue Identification List

Importance Statement	Issue		
	Environmental Dimension	Social Dimension	Governance Dimension
Issues with both financial and impact importance	<ul style="list-style-type: none"> <li>Addressing Climate Change</li> <li>Energy Utilization</li> </ul>	<ul style="list-style-type: none"> <li>Innovation-Driven</li> <li>Product Safety &amp; Quality</li> <li>Information Security &amp; Customer Privacy Protection</li> <li>Responsible Supply Chain Management</li> </ul>	—
Issues with financial importance but not impact importance	—	—	—
Issues with impact importance but not financial importance	<ul style="list-style-type: none"> <li>Environmental Compliance Management</li> <li>Circular economy</li> <li>Water Resource Utilization</li> <li>Pollutant Emissions</li> <li>Waste Management</li> </ul>	<ul style="list-style-type: none"> <li>Protect Employee Rights</li> <li>Employee Training and Development</li> <li>Occupational Health and Safety</li> <li>Social Contribution</li> <li>Rural Revitalization</li> <li>Equal Treatment of SMEs</li> </ul>	<ul style="list-style-type: none"> <li>Shareholder Rights Protection</li> <li>Standardizing Corporate Governance</li> <li>Anti-commercial bribery and anti-corruption</li> <li>Anti-Unfair Competition</li> <li>Tax Compliance</li> <li>Risk management</li> <li>Due Diligence</li> <li>Communication with Stakeholders</li> <li>ESG Governance</li> </ul>
Issues with neither impact importance nor financial importance	<ul style="list-style-type: none"> <li>Pollutant Emissions</li> <li>Ecosystem and Biodiversity Protection</li> </ul>	<ul style="list-style-type: none"> <li>Technology ethics</li> <li>Equal Treatment of SMEs</li> </ul>	—



In Focus

# EMBARKING ON A NEW DIGITAL TRADE ERA WITH RESPONSIBILITY

Amid the deep integration of the digital economy and global trade, the “World’s Supermarket” is upgrading to its sixth-generation market. The October 14, 2025 opening of the Global Digital Trade Center, a flagship project of Yiwu CCC, represents more than a leap from traditional to digital trade; it is a strategic move embedding ESG into our core business. Evolving from a 1982 street market through six relocations and thirteen expansions, Yiwu has transformed from “buying and selling nationwide” to “buying and selling globally.” This new Center marks the starting point of Yiwu’s next chapter in digital trade.

## Global Digital Trade Center’s Responsibility Positioning

### Background From Traditional Trade to Digital Trade Ecosystem

As the Company’s strategic response to the national trade digitalization agenda, the Global Digital Trade Center drives high-quality industrial growth and empowers small and micro enterprises. With a total investment of RMB 8.3 billion, the project spans 92.58 acres with a gross floor area of 1.25 million square meters. It integrates five major sectors—market, office buildings, commercial streets, apartments, and a digital trade hub—into a comprehensive trade ecosystem that harmonizes commercial, social, and environmental value.



Global Digital Trade Center Distribution Diagram

### Positioning "1+3+N" Digital Trade System

The Center builds a “1+3+N” digital trade system. “1” is a 7,000-square-meter digital trade port serving as the ecosystem hub—integrating exhibition, data trading, and product launch functions, and hosting the nation’s first data trading center for the small commodity industry. “3” represents three core platforms: Chinagoods provides one-stop online trade services; Zhijie Yuangang delivers performance management backed by a global logistics network, enabling “global goods, shipped from Yiwu”; and Yiwu Pay supports payment, forex settlement, online financing, and multi-currency collection across 26 countries. “N” encompasses diverse digital innovation scenarios—including AI design, intelligent navigation, and robotic inspection—embedding technology throughout all aspects of market operations.



Global Digital Trade Center - Digital Trade Service Center



## Create a Low-Carbon and Efficient New Space for Digital Trade

### Green Infrastructure & Spatial Optimization

The Global Digital Trade Center breaks through traditional market space paradigms, incorporating efficient utilization and low-carbon operation concepts into physical space planning. The market area covers 410,000 square meters, featuring a continuous "street-style" design that eliminates large and small passages, with all main passages set at 4.2 meters wide, making the market flow more reasonable and efficient; the standard area for business units has increased to 30 square meters, and the ceiling height has risen to 5.1 meters, which not only meets the needs for personalized displays but also enhances space utilization efficiency. The project is equipped with 9,000 underground parking spaces, which basically meet the parking needs for both passengers and goods, reducing traffic congestion and exhaust emissions in the surrounding area; it has deployed a 5G-A network, F5G, and Wi-Fi 7 across the entire area, achieving high energy efficiency through technological upgrades, with speeds more than ten times faster than ordinary 5G, providing efficient network support for digital trade. Through its digital supply chain platform, the Center amplifies the "Global Sourcing, Yiwu Assembly, Worldwide Distribution" model, optimizing logistics via centralized procurement and collaborative distribution to reduce the energy consumption associated with fragmented transportation.



Real Scene of Shops in the Global Digital Trade Center

### Green Operations & Innovative Practices

The Global Digital Trade Center deeply integrates digital technology with market operations, using intelligent technology to promote innovative practices and low-carbon management. A 3D Maker Center is established within the market, integrating cutting-edge technologies such as AI design and 3D printing. Merchants and designers only need to input basic product information and creative ideas to quickly generate a 3D model through the platform, compressing the product development cycle from the traditional several dozen days to within a week, significantly reducing material waste and energy consumption during the development phase.

At the same time, the market has introduced robotic dogs for patrols, replacing traditional manual patrol methods. The robotic dogs are equipped with autonomous navigation, all-weather patrolling, and real-time alerts for abnormal situations, allowing precise coverage of key areas such as public spaces and fire lanes in the market. This not only improves patrol efficiency and coverage density, reducing repetitive labor and energy consumption from manual inspections, but also monitors environmental temperature and humidity, fire safety, and other data in real-time through sensors, providing data support for low-carbon operations and safety management in the market.



Robot Dog Patrol



## Promoting Ecological Co-prosperity and Value Sharing

### Driving MSMEs & Merchants Transformation

The Global Digital Trade Center focuses on emerging industries such as fashion jewelry, skincare and medical beauty products, and creative trendy toys. In its initial phase, it has attracted over 3,700 merchants, with more than 35% from outside the province. New generation merchants, including second and third-generation businesses, account for 52%, and merchants with their own brands or IP products make up 57%, outlining a new market profile characterized by youthfulness, branding, and internationalization. To assist merchants in their digital transformation, Yiwu CCC has launched the "Three-Year Action Plan for AI Skill Enhancement for Ten Thousand Merchants," aiming to help over ten thousand market merchants and practitioners master AI tool usage skills; providing cross-border dedicated lines, multilingual translation, digital storefronts, and other services through the Chinagoods platform, enabling merchants to conduct remote factory inspections for overseas clients using AR real-time transmission and overcoming language barriers with smart translation devices.



Chinagoods AI Training Scene

### Deepen Global Trade & Community Co-creation

During the opening period, the Global Digital Trade Center continuously held a series of events including the entry of tens of thousands of foreign merchants into the market, the China Trade Market Digital Summit, and the AI+ Market Trade Summit, promoting cultural exchanges in Sino-foreign trade and driving the development of related industries such as local dining and accommodation in Yiwu. On January 9, 2026, the Company officially signed a strategic investment agreement with the African B2B e-commerce platform Egatee to deepen China-Africa trade through digital deployment, opening up a new track for brands to enter the African market. This is also a key measure for the Group to implement the "Belt and Road" initiative and empower the high-quality development of digital trade between China and Africa.



On-site Signing of Strategic Investment Agreement

# 01

## COMPLIANCE AS CORNERSTONE INTEGRITY AS COMPASS

The Company always adheres to the mission of state-owned enterprises, deeply integrating sustainable development concepts into the entire process of business management. The Company continuously strengthens its core competitiveness and risk resistance capabilities by optimizing governance structure, improving risk management systems, adhering to compliance business standards, and standardizing business operation models, laying a solid foundation for the long-term sustainable development of the Company.

- Improve the Governance System
- Adhere to Compliant Operations
- Investor Rights Protection
- Abide by Business Ethics
- Uphold the Party's Leadership

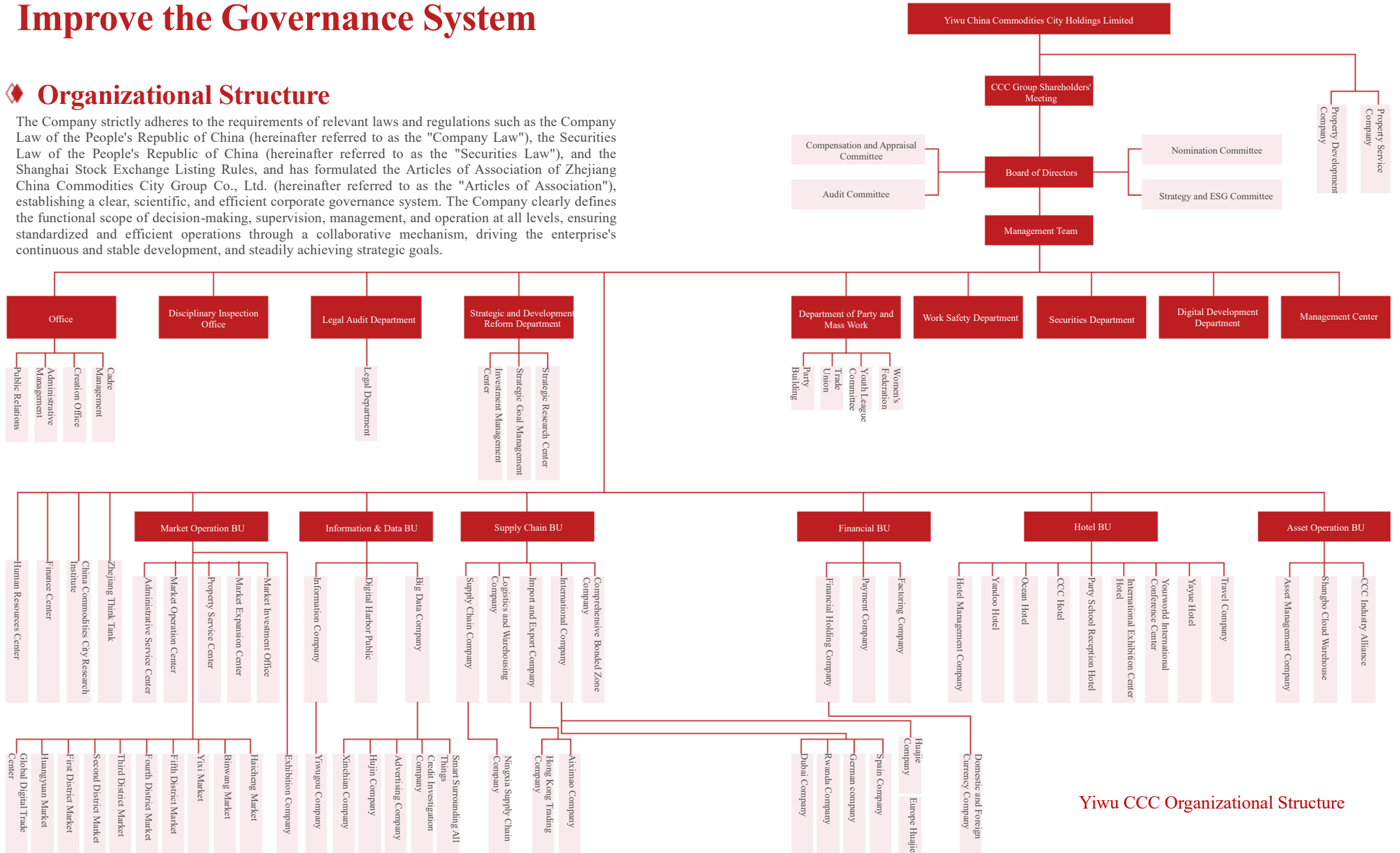
### Response to SDGs



# Improve the Governance System

## Organizational Structure

The Company strictly adheres to the requirements of relevant laws and regulations such as the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), and the Shanghai Stock Exchange Listing Rules, and has formulated the Articles of Association of Zhejiang China Commodities City Group Co., Ltd. (hereinafter referred to as the "Articles of Association"), establishing a clear, scientific, and efficient corporate governance system. The Company clearly defines the functional scope of decision-making, supervision, management, and operation at all levels, ensuring standardized and efficient operations through a collaborative mechanism, driving the enterprise's continuous and stable development, and steadily achieving strategic goals.



Yiwu CCC Organizational Structure



## Operation Mechanism

### Shareholders' Meeting

The Company formulates the "Rules of Procedure for Shareholders' Meetings" in strict accordance with relevant national laws, regulations, rules, and the "Articles of Association," and holds shareholders' meetings strictly according to relevant provisions. The shareholders' meeting is held in a combination of on-site meeting and online voting, and the convening, proposal review, and voting procedures all follow established rules. When significant matters affecting the interests of small and medium investors are involved, the Company conducts separate voting for small and medium investors and promptly discloses the results of the separate voting to ensure the participation and voting rights of minority shareholders.

#### During the Reporting Period

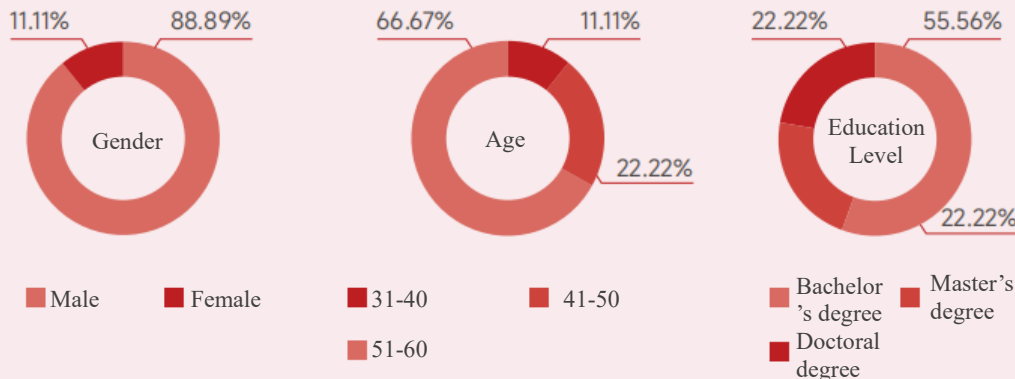


Shareholders' Meetings	Annual Meeting	Shareholders' Meetings	Extraordinary Shareholders' Meetings	Proposals Reviewed and Approved
5	1		4	20

### Diversification

The Company values the diversification of the Board of Directors and takes into account candidates' gender, age, professional abilities, industry experience, and cultural background during the director selection process. The Company's Board of Directors consists of 9 directors, with the addition of 1 employee representative director. Board members possess diverse backgrounds and rich practical experience in various fields such as finance, economics, and engineering, providing multidimensional professional support for the board's scientific and efficient decision-making.

#### Board Member Diversity



### Board of Directors

The Company convenes and holds board meetings strictly in accordance with the provisions of the "Articles of Association" and the "Rules of Procedure for Board Meetings." During the reporting period, the Board of Directors acted diligently and responsibly, attended board meetings in accordance with the law, expressed opinions prudently, and safeguarded the legal rights and interests of the Company and all shareholders.

The board has established four specialized committees: the Strategic and ESG Committee, the Audit Committee, the Nomination Committee, and the Compensation and Appraisal Committee. Each specialized committee performs its duties in accordance with the "Implementation Rules for Special Committees of the Board of Directors," reviewing special matters in the Company's operations and providing professional research, review, and recommendations for board decision-making. The Company does not establish a supervisory board; the audit committee exercises the powers of the supervisory board as stipulated by the Company Law.

### Independence

The Company has established the "Independent Director Work System" and the "Independent Director Special Meeting Work System" to standardize the selection and performance processes of independent directors. Independent directors play a role in decision-making, supervision, checks and balances, and professional consulting within the board, safeguarding the overall interests of the Company and protecting the legitimate rights and interests of minority shareholders. Independent directors conduct an annual self-assessment of their independence and submit the self-assessment report to the board. The board evaluates the independence of incumbent independent directors annually and issues a special opinion, which is disclosed simultaneously with the annual report. As of the end of the reporting period, the Company has a total of 3 independent directors, including 1 female director, with independent directors accounting for 33.33% and female directors accounting for 11.11%.

#### During the Reporting Period



Board Meetings	Proposals Reviewed and Approved	Special Meeting of Independent Directors	Nomination Committee Meetings
16	64	1	4
Audit Committee Meetings		Compensation and Appraisal Committee Meetings	
5		2	

### Compensation Management

The compensation management for the Company's directors and senior management strictly follows the relevant provisions of the "Articles of Association" and the "Implementation Rules of the Special Committees of the Board of Directors" regarding the Compensation and Appraisal Committee. The compensation policies and plans for directors and senior management are formulated and reviewed by the board's Compensation and Appraisal Committee, with compensation levels closely linked to the Company's overall operating performance, individual job responsibilities, and annual performance appraisal results. The Compensation and Appraisal Committee conducts thorough research and discussion when formulating compensation plans, and submits the proposed plan to the Board of Directors for review. Plans involving director compensation must be approved by the Board of Directors before being submitted to the shareholders' meeting for review and approval; the compensation distribution plan for senior management personnel is approved by the Board of Directors.

# Ensure Compliant Operations

## Internal Control and Risk Management

The Company formulates the "Internal Control Evaluation Management Measures" and the "Risk Management Measures" based on the provisions of the "Basic Norms for Internal Control of Enterprises," the "Guidelines for Internal Control Evaluation of Enterprises," and the "Articles of Association," establishing and improving the internal control and risk management system. The board is responsible for the comprehensive evaluation of the effectiveness of internal controls and the identification of significant deficiencies, and is accountable for the authenticity of the internal control evaluation report. The board has established an Audit Committee responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating internal and external audit work, and internal controls. The Legal Audit Department, as the dedicated department for internal control evaluation and risk management functions, is responsible for organizing and implementing internal control evaluations, risk assessments, and internal audits. Additionally, the Company's articles of association stipulate that the internal audit institution should accept supervision and guidance from the audit committee during the supervision and inspection of the Company's business activities, risk management, internal control, and financial information. If the internal audit institution discovers significant issues or clues, it should immediately report directly to the audit committee.

The Company's internal control situation is good, control measures are effective, the "2025 Internal Control Evaluation Report" has been completed and disclosed in a timely manner, and on the benchmark date of the internal control evaluation report, there were no significant defects in the Company's internal control, maintaining effective internal control in all major processes.

The Company has established a three-line defense mechanism for risk management at different levels. Each business department serves as the first line of defense, responsible for identifying, analyzing, and managing risks in their respective business processes; the internal control evaluation leadership team and the legal audit department form the second line of defense, responsible for organizing risk assessments and supervising the operation of the internal control system; the Board of Directors and the shareholders' meeting serve as the third line of defense, responsible for overseeing the effectiveness of the Company's overall risk management and internal control. In March 2025, the Company organized a corporate risk assessment survey, collecting a total of 587 valid questionnaires. It identified and assessed 101 specific risk points across four categories: strategy, operations, compliance, and finance. The risks that required priority attention included compensation and benefits risks, macroeconomic risks, and insufficient digital capabilities among employees. Important risks were analyzed, and considering the causes of risk occurrence and risk tolerance, a reasonable risk response plan was chosen.

During the Reporting Period



Economic responsibility audit has been completed in

**14 subsidiaries**

Issues identified

**111**

Rectification suggestions and opinions proposed

**66**

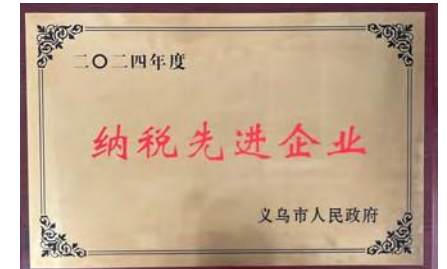
## Related-Party Transaction Management

To ensure that the Company's related party transactions comply with the principles of fairness, justice, and openness, the Company has formulated the "Related Party Transaction Decision-making and Implementation System" based on relevant laws and regulations such as the "Company Law," "Shanghai Stock Exchange Listing Rules," and the provisions of the "Articles of Association," and has made systematic and clear regulations on the identification, review, and disclosure procedures of related parties and related transactions, as well as the division of decision-making authority. The Company strictly implements the related party avoidance mechanism. When reviewing related party transactions, related directors and related shareholders must abstain from voting and cannot act as proxies for other directors or shareholders to exercise voting rights, ensuring the independence and fairness of relevant decisions.

## Tax Management

To standardize tax management processes and reduce tax risks, the Company strictly adheres to national laws and regulations such as the "Corporate Income Tax Law of the People's Republic of China" and policy requirements, and has developed a systematic and standardized "Tax Management System" based on the Company's actual situation, establishing a financial center as the responsible department for tax management to handle tax-related matters. The Company strictly pays taxes on time according to the payment deadlines specified by tax regulations; establishes a tax ledger, regularly reconciles with the accounting and tax declaration systems to ensure consistency in amounts; and promptly organizes learning on new tax laws to avoid tax-related risks as much as possible.

Yiwu CCC has been recognized as a "Advanced Taxpayer Enterprise" in Yiwu for several consecutive years and continues to hold this title in 2025.



"Advanced Taxpayer Enterprise" Title Abstained by the Company

Indicators	Unit	2023	2024	2025
Operating Revenue	RMB bn	11.300	15.737	19.927
Net Profit	RMB bn	2.676	3.074	4.204
Total Tax Amount	RMB bn	0.608	1.103	1.968



# Protection of Investor Rights

## Shareholder Returns

Yiwu CCC is committed to safeguarding the legitimate rights and interests of shareholders, strictly adhering to the provisions of the Articles of Association and the procedures of the shareholders' meeting, striving to maintain the continuity and stability of profit distribution policies, and valuing reasonable investment returns for investors. The Company has developed a scientific and effective profit distribution decision-making process and adjustment mechanism to ensure transparency in the process. To prevent damage to shareholders' rights and interests, the Company establishes a long-term incentive and constraint mechanism through the formulation of cash dividend plans and the implementation of equity incentives, sharing operational results with shareholders. The board strictly implements the resolutions and authorizations of the shareholders' meeting and carries out profit distribution. During the reporting period, the Company released the "Semi-Annual Evaluation Report on the 2025 "Quality Improvement and Efficiency Enhancement Return Action Plan", continuously implementing a proactive and stable dividend policy, successfully completing the profit distribution for the year 2024, with the cash dividend ratio continuously increasing.

Indicators <sup>1</sup>	Unit	2023	2024	2025
Total Cash Distribution (Including Tax)	RMB bn	1.097	1.810	2.742
The proportion of net profit attributable to shareholders of the listed company in the consolidated financial statements.	%	40.99	58.87	65.23
Cash Dividend Distribution per 10 Shares (Including Tax)	RMB	2.00	3.30	5.00

## Information Disclosure

The Company strictly follows the requirements of laws and regulations such as the "Administrative Measures for Information Disclosure of Listed Companies" and the "Shanghai Stock Exchange Listing Rules," and formulates internal systems such as the "Information Disclosure Management System" and the "Accountability System for Major Errors in Annual Report Information Disclosure," clarifying the basic principles, main matters, disclosure procedures, confidentiality measures, and related responsibilities for information disclosure. The Company continuously standardizes its information disclosure practices, ensuring that disclosures are true, accurate, complete, and timely; adhering to principles of seeking truth from facts, objectivity and fairness, and accountability for errors, implementing a responsibility accountability system to enhance the quality and transparency of information disclosure.

To standardize the Company's information disclosure behavior in the issuance of debt financing instruments in the bank bond market, we have formulated the "Information Disclosure Management System for Debt Financing Instruments in the Interbank Market" in accordance with relevant laws and regulations such as the "Management Measures for Non-Financial Enterprises' Debt Financing Instruments in the Interbank Bond Market," stipulating that the Company must publish the contents that the current issuance documents should include on the website recognized by the National Association of Financial Market, as well as significant matters affecting the Company's debt repayment ability during the term of the debt financing instruments.

During the reporting period, the information disclosure work was rated as Grade A, and there were no instances of

penalties imposed by the securities regulatory authorities due to violations of information disclosure.

### 2025

Periodic reports disclosed by the Company

4

Temporary announcements

83



## Investor Communication

The Company attaches great importance to investor relations management, formulating and implementing the "Investor Relations Management System," which designates the Securities Department as the responsible department for investor relations management. The Company relies on diversified communication channels such as telephone, email, and the Shanghai Stock Exchange e-Interaction platform to engage in regular communication with investors regarding core matters such as corporate governance, development strategy, and operational status. It strictly adheres to the principles of timeliness and accuracy in information disclosure, effectively safeguarding the equal right to information for a wide range of investors, and strives to build and maintain a mutually trusting and win-win relationship between the Company and its investors.

### Investor Communication

Company website: [www.cccgroup.com.cn](http://www.cccgroup.com.cn)

Company email: [600415@cccgroup.com.cn](mailto:600415@cccgroup.com.cn)

WeChat Official Account: CCC Group

Contact number: 0579-85182812

### During the Reporting Period

On-site research visits from investors

200

On-site research investor visitors

1,000

Interaction with investors on E-interaction

86

Investor question response rate

100%

<sup>1</sup>The statistical caliber corresponds to the fiscal year of cash dividends, consistent with the annual report caliber.

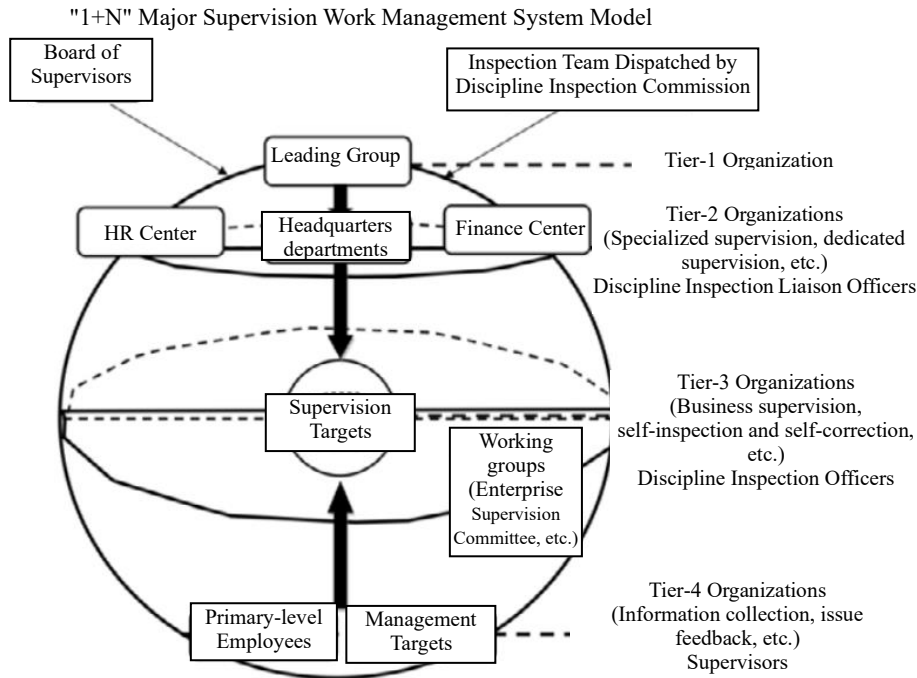
# Adhere to Business Ethics

## ◆ Anti-commercial Bribery and Anti-corruption

### Integrity Management System

Yiwu CCC has established internal management systems such as the "Implementation Rules for Collective Decision-Making Traceability of Major Matters in the CCC Group" and the "Accountability Management Measures for Staff of Yiwu China Commodities City Holdings Limited", incorporating integrity in business practices and compliance into the performance appraisal scope for individuals and organizations, while emphasizing the integrity performance of business partners and the entire supply chain. In addition, to further clarify the responsibilities of the Group's leadership in the construction of party conduct and clean government, the Company has signed the "2025 Party Conduct and Clean Government Construction Target Management Responsibility Agreement" with the Company's leadership team and leading cadres, strengthening the organizational leadership of party conduct and clean government construction and anti-corruption work. The Board's Strategy and ESG Committee is responsible for guiding and supervising anti-corruption efforts, while the ESG leadership team is responsible for promoting the specific implementation of anti-corruption work. During the reporting period, the Company did not face any significant penalties related to commercial bribery or embezzlement.

The Company has formulated the "Construction Plan for the 'Big Supervision' Work System<sup>2</sup>", established a 'Big Supervision' working group, and set up positions for discipline inspectors and supervisors to effectively coordinate existing supervision resources, truly integrating the integrity construction of state-owned enterprises with risk management and other operational management.



### Integrity Risk Management

Yiwu CCC integrates risk management and modern governance mechanisms into corporate integrity construction based on the "Integrity Risk Prevention and Control Manual," covering all business lines of the Group. The Group has established a "three-check" supervision mechanism that combines "daily inspections, special inspections, and internal patrols" to carry out regular supervision of business sectors. By identifying integrity risks and categorizing position risk levels, potential integrity hazards are systematically recognized, and corresponding preventive measures are formulated to address corruption issues from the source. We sign the "Integrity Agreement" with suppliers and proactively take measures to enhance the awareness of anti-corruption and self-discipline among our partners. If a supplier breaches the contract, we will take graded management measures based on the severity of the situation, including warnings and charging a penalty based on a certain percentage of the total contract price; for serious breaches, we will terminate cooperation and pursue legal responsibility, while also adding them to the negative list of partners.

Furthermore, the Company adheres to the principle of "Digital Intelligence Empowering Integrity" by using digital technology to build a clean supervision platform, enhancing operational transparency and supervisory participation through integrated information disclosure, data visualization, and public inquiry functions, thereby empowering the construction of the corporate integrity governance system with intelligent means.



Big Data Statistical Platform

### Integrity Culture Construction

The Company actively promotes the construction of 'clean and honest state-owned enterprises', systematically carrying out clean communication education and training activities, promoting the deep integration of clean culture into all aspects of business management, and solidifying discipline and style guarantees for the healthy development of the enterprise. During the reporting period, Yiwu CCC conducted anti-corruption training for board members, management, and employees, covering explanations of integrity regulations, case analyses, tiered education, and spirit transmission, continuously enhancing the awareness of integrity risk prevention and compliance capabilities among all employees.

41 <sup>2</sup> The entities subject to the "Big Supervision" System include the headquarters of the Group and all its subsidiaries.



The 2nd "Fostering Integrity Culture with Her Power" Activity



Special Training on the Eight-point Regulation of the CPC



Integrity Education Training for New Employees



Education and Training for Young Cadres

Indicators	Unit	2025
Number of Middle and Senior Management Participating in Anti-Bribery and Anti-Corruption Training	people	144
Number of Directors and Senior Management Participating in Anti-Bribery and Anti-Corruption Training	people	13
Proportion of Directors and Senior Management Participating in Anti-Bribery and Anti-Corruption Training	%	100
Total duration of anti-commercial bribery and anti-corruption training provided	hour	325

## Reporting Channels and Whistleblower Protection

To solidly promote the work of party conduct, integrity, and anti-corruption, the Company has established diversified supervision and reporting channels, including a dedicated complaint hotline, a "Complaint Submission" section on the official WeChat account "CCC Qingfeng," and publicizing reporting methods in elevators across various markets, effectively fulfilling the responsibility of integrity construction. The Company attaches great importance to reporting information security. Reports are handled and recorded by dedicated personnel to strictly prevent the leakage and dissemination of the whistleblower's identity and report materials, and any retaliatory actions will be seriously investigated.



"I Want to Complain" Column

## Anti-unfair Competition

Yiwu CCC adheres to the principle of fair and free competition, strictly complies with laws and regulations such as the Anti-Monopoly Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China. The Company's Board of Directors and the ESG committee are responsible for guiding and supervising work related to unfair competition, while the ESG leadership team advocates for fair trading and competition in various markets, and the legal audit department is responsible for carrying out work related to unfair competition. The Company has incorporated content related to anti-unfair competition in the "Management Measures for the Procurement of Goods and Services (Non-Engineering) (Trial)" and requires that unreasonable conditions not be set during the procurement process to exclude or restrict potential suppliers from participating in procurement activities, thereby promoting fair competition.

In terms of risk management, the Company adheres to a combination of internal regulation, government supervision, and social oversight, as well as daily monitoring and special inspections. The Group's Discipline Inspection Office supervises the entire procurement process of purchasing units, promptly conducting interviews when abnormal situations are discovered. Based on the nature of the issues and the severity of the consequences, responsibilities are pursued in a graded and classified manner to prevent risks of unfair competition during the procurement process. During the reporting period, the Company did not experience any incidents of malicious competition.



To fulfill the commitment to responsible marketing, in accordance with the requirements of the Group company and the development needs of the branch, the fifth branch of the International Trade City has formulated the "Content Review System for Information Release Platform" to enhance the review of platform information content. The Company has set up a systematic information release review and management system, implementing graded and categorized control over various external release content, and strictly enforcing a full-process supervision mechanism from content drafting, multi-level review to release tracking, ensuring that all marketing and communication content is true, accurate, and compliant. Additionally, the Company incorporates content related to antitrust, fair competition, and responsible marketing into daily employee training, enhancing employees' awareness of fair competition and ensuring information transparency and communication quality with customers.

# Uphold the Party's Leadership

## ◆ Party Building System

The Company adheres to the guidance of Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era, deeply implements the work deployment requirements of higher-level party organizations, fully carries out the overall requirements for party building in the new era, and solidly promotes the party building and mass organization work of the Company. It establishes mechanisms, creates platforms, strengthens services, consolidates foundations, and enhances vitality, forming a vibrant pattern of 'party leadership and mass organization linkage'. By 2025, the Communist Party Committee of Zhejiang China Commodities City Group Co., Ltd. (hereinafter referred to as the 'Group Party Committee') will have 39 party branches, with a total of 618 formal party members, and will have held 36 party committee meetings.

### Ideological Construction

The Group Party Committee continues to strengthen the education and management of party members by carrying out party history learning education, studying and implementing Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era, party discipline education, and deeply implementing the spirit of the Central Eight Regulations, further consolidating the ideological consensus of all party members, strengthening theoretical armament, and stimulating the vitality and creativity of the party member team.

#### 📖 Case | Micro Party Class Competition of the Group

On June 30, 2025, the Group's Party Committee held a themed micro-party class competition titled 'Learn the Rules, Understand the Thoughts, Strengthen the Style' in the press hall of the Yiwu International Trade City, further promoting the in-depth implementation of the spirit of the Central Eight Regulations and guiding and motivating party members and cadres to strengthen their ideals and beliefs and cultivate a strict and pragmatic style.



#### 📖 Case | 2025 In-Service Party Member Training Camp

In July 2025, the Group's Party Committee held the 'Perseveringly Implementing the Spirit of the Central Eight Regulations' 2025 In-Service Party Member Training Camp at the Yiwu Municipal Party School, inviting teachers from the Party School to give special lectures to all party members.



#### 📖 Case | The 20th Central Committee's 4th Plenary Session Spirit Study

In October 2025, the Group held a special meeting to focus on conveying and studying the spirit of the 20th Central Committee's Fourth Plenary Session and to research and deploy the implementation work.



## Party Building Brand

The Company remembers the instructions and focuses on its main responsibilities, closely adhering to its original mission, forging the "Gathering Markets to Build Cities, Serving Trade to Prosper Commerce" Party Building Brand, and making Party construction a red engine driving the continuous prosperity of the Yiwu market. The Party Building Brand is based in the Yiwu market, calling for "Market Competition for Dual Strength, Party Members as Pioneers," integrating the fortress role of grassroots Party organizations and the exemplary role of Party members into the brand-building framework, continuously improving the system, innovating mechanisms, enriching carriers, and enhancing connotations, safeguarding the "World Supermarket" and serving global merchants, making the honor of "National Advanced Grassroots Party Organization" shine even brighter. The Group's Party Committee takes promoting the continuous prosperity of the market as its mission, fully exerting its role as the leadership core and political core, leading with the "Gathering Markets to Build Cities, Serving Trade to Prosper Commerce" characteristic brand, establishing the strategic transformation positioning of "Globally Renowned International Trade Comprehensive Service Provider," focusing on the main market business and digital main line, and striving to build a market core competitiveness system, international trade performance service system, digital support system, and supporting institutional mechanism system.

## ◆ Honors for Party Building

The Group's Party Committee remembers Comrade Xi Jinping's requirement for the Yiwu market to be a leading market in the country, setting an example in both Party building and development, deepening the Party building demonstration belt, solidifying the service community, weaving a dense red intelligent governance network, and systematically promoting institutional innovation, management innovation, and practical innovation. The Party building work in the Yiwu market has also received attention and affirmation from leaders at all levels, including the central and provincial committees. The "Three Brights, Three Definitions, Three Promotions, and Three Existences" 12 Party building standards pioneered by the Yiwu market have become a national model for Party building in professional markets. The State Administration for Market Regulation has listed the Yiwu market's party building as a national model. On the occasion of the 100th anniversary of the founding of the Communist Party of China, the Party Committee of the CCC Group was awarded the title of "National Advanced Grassroots Party Organization" by the Central Committee of the Communist Party of China. In 2025, the case study titled "Leading High-Quality Market Development with High-Quality Party Building," created by the Group's Party Committee, was successfully selected as one of the typical innovative cases for grassroots party building in the 7th National Conference.

On the 100th anniversary of the CPC, the Party Committee of the Group was awarded by the CPC Central Committee "National Advanced Grassroots Party Organization"



## ◆ Party Building Activities

The Group's Party Committee actively carries out party building activities with distinct themes and diverse forms, practicing its original mission through concrete actions and demonstrating the exemplary role of party members.

### Case | Group Services Entering the Market

In 2025, the Group organized 7 "Team Service into the Market" activities, and in October, it held a "Special Duty Day" event, mobilizing party member volunteers to tackle frontline challenges and successfully complete key tasks such as market stall renovations and product displays ahead of the Yiwu Expo.



### Case | Joint Activities for Party Building

On December 25, 2025, the Group's Party Committee and Tencent Financial Technology Party Committee held a joint party building event themed "Party Building Leads to Collective Strength, Digital Intelligence Empowers Global Connectivity," signing a "Memorandum of Cooperation on Joint Party Building" to embark on a new journey of party building leading the digital transformation and high-quality development of Yiwu's cross-border trade.



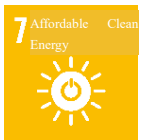
# 02

## GREEN ACTION GREEN MARKET

The Company actively fulfills its environmental protection responsibilities by promoting rooftop photovoltaics and other clean energy sources to replace traditional energy, strengthening the recycling of water resources, establishing a standardized waste classification and pollutant management system, and reducing resource waste and environmental impact. At the same time, by focusing on the construction of a "Waste-Free Commercial District," it promotes the application of green exhibition materials, integrating environmental protection requirements into all aspects of market construction, merchant operations, and exhibition services, continuously reducing the environmental footprint during operations.

- Address Climate Change
- Environmental Management
- Resource Management
- Ecosystem and Biodiversity Protection

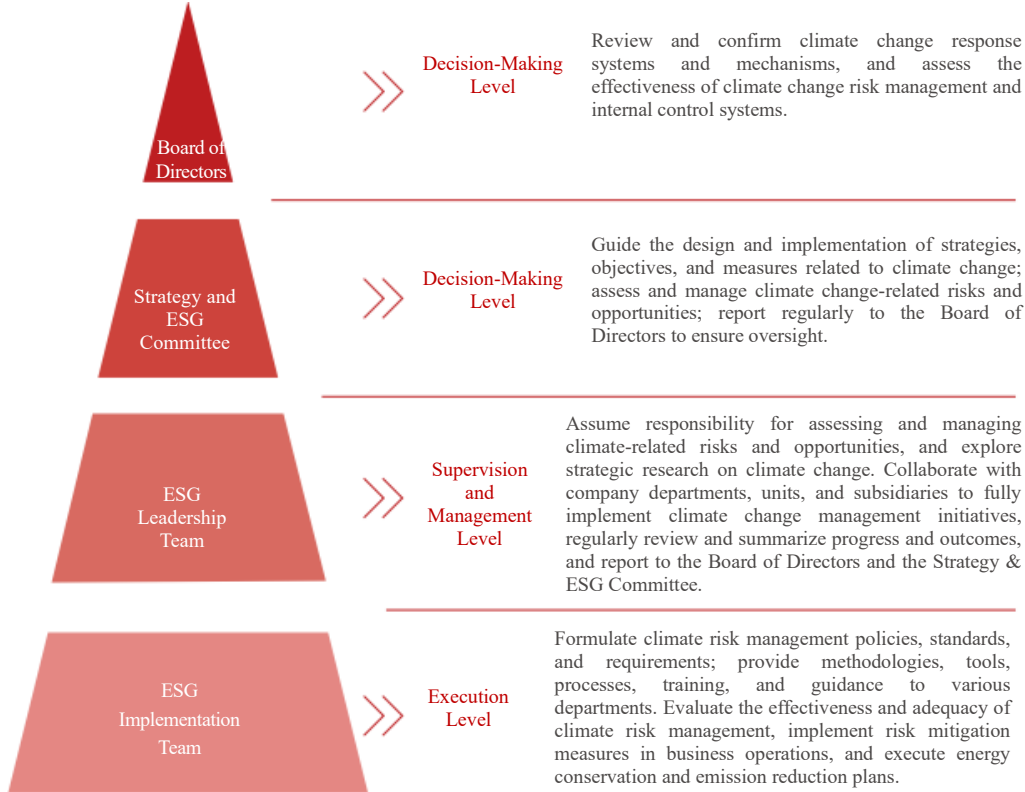
### Response to SDGs



# Address Climate Change

## ◆ Governance

Yiwu CCC actively responds to the national commitment to "carbon peak and carbon neutrality," making climate change response one of the core issues of the Company's long-term development strategy. The Company has established the "Climate Change Response System" to clarify the responsibilities of the Board of Directors and management, forming a top-down management framework for climate change response. The board and the Strategic and ESG Committee serve as the highest governance body for sustainable development and climate risk management, responsible for approving climate-related policies, strategies, and objectives, integrating climate change-related risks and opportunities into ESG management, and overseeing climate-related risks and disclosures. All relevant functional departments and subsidiaries of the Company are taking effective measures to implement the Company's carbon reduction efforts. Additionally, the Company strengthens the promotion of climate change-related knowledge among employees, such as types of clean energy and low-carbon lifestyles, to enhance employees' awareness of energy conservation and emission reduction.



## ◆ Strategy

To accurately identify the impact of climate change on the Company's business, Yiwu CCC analyzes climate change-related risks, identifying risks posed by climate change from both physical and transition risk perspectives, while continuously exploring potential opportunities to enhance the Company's ability to respond to climate change.

Risk/Opportunity	Risk/Opportunity Description	Likelihood of Occurrence <sup>3</sup>	Impact Period <sup>4</sup>	Expected Financial Impact	Response Measures
Physical Risks	Acute Risks	Medium	Short to medium term	Facility repairs and operational interruptions lead to increased costs; service interruptions result in revenue losses.	Closely monitor weather dynamics, prepare material reserves in advance, ensure normal operation of equipment, and guarantee rapid recovery of operations; Develop and implement a detailed emergency plan for typhoon and flood prevention, and conduct regular emergency drills; Implement reinforcement and protection measures for important equipment and buildings.
	Chronic Risks	Medium	Medium to long term	Increase in operating costs	Develop a heat emergency plan, and monitor temperature and humidity in real time; Regularly organize flood prevention drills and build flood walls to reduce the probability of business interruptions.
Transition Risks	Policy and Legal Risks	Medium	Short, medium, and long term	Increased compliance costs, decreased revenue	Continuously monitor industry developments, policy changes, regulatory requirements, etc., and regularly disclose the Company's progress in addressing climate change.
	Market Risk	High	Short, medium, and long term	Decrease in revenue	Firmly establish the concept of green development and actively promote knowledge related to climate change.

<sup>3</sup> Likelihood of occurrence refers to the frequency interval of risks/opportunities, mainly based on historical probabilities, external scenarios, progress of policy implementation, and expert predictions. Likelihood of occurrence ranges from 'low' to 'high'.

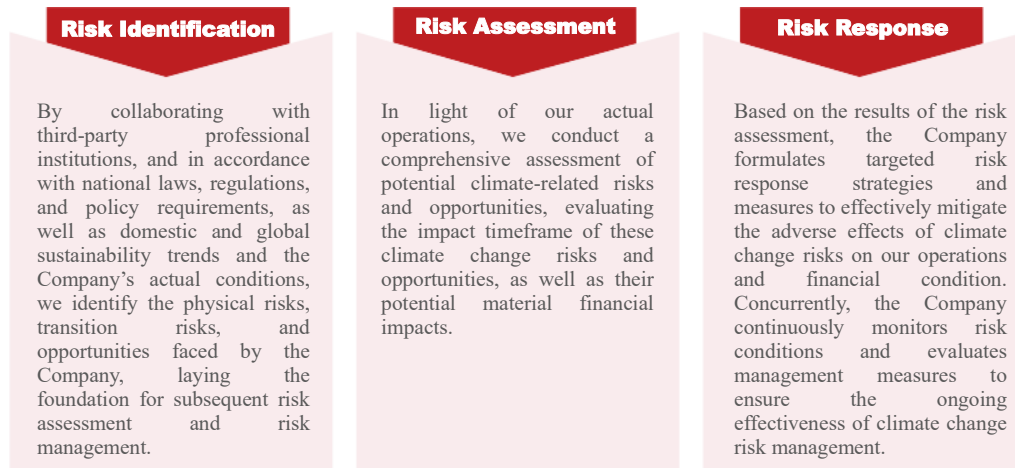
<sup>4</sup> The impact period refers to the different climate-related risks and opportunities that will affect the Company over different periods. The Company categorizes the time frame of impact into short-term (0-1 year), medium-term (1-5 years), and long-term (more than 5 years).

Risk/Opportunity	Risk/Opportunity Description	Likelihood of Occurrence <sup>3</sup>	Impact Period <sup>4</sup>	Expected Financial Impact	Response Measures
	market attractiveness if the Company fails to timely guide merchants in transformation and optimize the structure of onboard merchants.				
Opportunities	Energy substitution The Company has a large amount of rooftop space in its markets and warehouses, and by building photovoltaic systems, it reduces CO2 emissions.	High	Short, medium, and long term	Decrease in operating costs	Vigorously develop distributed photovoltaic projects.
	Products and services Provide low-carbon products and services that meet customer needs, bringing new development opportunities for enterprises.	High	Short, medium, and long term	Increase in Revenue	Continuous research and innovation to promote green and low-carbon services; Create a new energy trading market to attract new energy suppliers and cultivate new business growth points.

### ◆ Impact, Risk, and Opportunity Management

Yiwu CCC incorporates climate change risks into its risk assessment and control system, regularly conducting research and analysis on climate change risks to effectively identify and assess risks and opportunities related to climate change.

#### Climate Change Risk Management Process



### ◆ Indicators and Objectives

The Company is committed to aligning its business practices with the national 'dual carbon' goals, striving to achieve peak carbon emissions by 2030 and carbon neutrality in operations by 2060. At the same time, the Company has developed a series of energy-saving and consumption-reduction measures, regularly tracking the completion of targets to strengthen greenhouse gas management.

Indicators	Objective	Progress
Carbon emissions per ten thousand yuan revenue	Declining year by year	Achieved by 2025

#### Objectives for 2025<sup>5</sup>

Total greenhouse gas emissions (Scope 1 and Scope 2) <sup>6</sup> <b>170,378.09 t CO<sub>2</sub> equivalent</b>	Direct emissions (Scope 1) <b>4,846.90 t CO<sub>2</sub> equivalent</b>	
Indirect emissions (Scope 2) <b>165,531.19 t CO<sub>2</sub> equivalent</b>	Direct greenhouse gas emissions per million-yuan revenue (Scope 1) <b>0.24 t CO<sub>2</sub> equivalent</b>	
Indirect greenhouse gas emissions per million-yuan revenue (Scope 2) <b>8.31 t CO<sub>2</sub> equivalent</b>	Greenhouse gas emissions reduction <b>45,271.77 t CO<sub>2</sub> equivalent</b>	
Greenhouse gas emission intensity <b>8.55 t CO<sub>2</sub> equivalent per million-yuan revenue</b>		



<sup>5</sup> The greenhouse gas accounting work strictly follows the "Guidelines for the Accounting and Reporting of Greenhouse Gas Emissions for Enterprises in Other Industries (Trial)" Appendix II, the "General Principles for Comprehensive Energy Consumption Calculation" (GB/T-2589-2020), the reference coefficients for various types of energy in Appendix 4 of the "China Energy Statistical Yearbook", the "2023 Carbon Dioxide Emission Factors for Electricity", and other normative documents such as the "Annual Development Report of the Chinese Power Industry 2024".

<sup>6</sup> Statistical caliber: During the reporting period, the Company improved its carbon emission statistical caliber, involving market operation business lines, hotel business lines, and important main business sectors (Yiwu Comprehensive Bonded Zone Operation Management Co., Ltd., CCC Exhibition, and Haicheng Yiwu China Commodities City Investment Development Co., Ltd.).

## Greenhouse Gas Emission Management

Yiwu CCC actively promotes a low-carbon economic model, contributing to achieving carbon peak and carbon neutrality goals through photovoltaic power generation, green electricity procurement, and the establishment of a new energy market. Furthermore, the Company strengthens carbon emission management in logistics and transportation, and regularly supervises and audits the performance of key suppliers. At the same time, the Company is committed to collaborating closely with customers, employees, suppliers, communities, and other stakeholders to share the Company's initiatives and achievements, jointly building a low-carbon value chain.

## Photovoltaic Power Generation

The Company is actively planning new energy projects, creating a smart energy demonstration project for the Yiwu International Trade City comprehensive building, which includes a photovoltaic power station, chemical energy storage, charging piles, phase change cooling storage devices, energy-saving management systems for air conditioning, smart lighting systems, and a comprehensive energy smart management platform. This not only reduces investment and energy costs for the Group but also serves as a demonstration for the promotion and development of new energy, achieving good social benefits. By the end of 2025, the total power generation of the Group's distributed photovoltaic power stations is expected to be approximately 55,142,200 kWh, with the International Trade City area generating about 32,238,900 kWh, the Huangyuan Clothing Market generating about 1,185,600 kWh, the International Production Materials Market generating about 2,745,900 kWh, Yayue Hotel generating about 154,600 kWh, and the Comprehensive Bonded Zone generating about 18,817,200 kWh. A new rooftop photovoltaic station has been added to the Global Digital Trade Center, with an installed capacity of 10.8MW. During the reporting period, the Company initiated the construction of a 12.5MWp distributed photovoltaic project at the Yiwu Global Digital Trade Center, which, once completed, is expected to save 69,575 t standard coal, reduce CO2 emissions by 185,685.4 tons, nitrogen oxides by 479 tons, and sulfur oxides by 1,414.3 tons.



Photovoltaic Power Station in Second District

## Green Electricity Trading

The Company actively purchases green electricity to further optimize its energy structure and applies it to core scenarios such as market operations, commercial services, and supporting facility operations, injecting continuous momentum into low-carbon transformation. During the reporting period, the Company participated in green electricity trading, reaching 100 million kilowatt-hours.



Green Power Certificate Trading Voucher

## Establishment of New Energy Trading Market

Yiwu CCC actively builds a new energy trading market, creating an open, transparent, efficient, and fair trading platform, optimizing resource allocation through market mechanisms, stimulating the vitality of the new energy industry, and contributing to achieving carbon neutrality, protecting the environment, and addressing climate change. The Yiwu International Trade City East New Energy Products Market gathers over 10,000 products from more than 200 brands, including photovoltaic modules, energy storage systems, and new energy vehicles, radiating to countries in the Middle East, Africa, Southeast Asia, and South America. This market relies on Yiwu's strong R&D, foreign trade traffic, and comprehensive service advantages to integrate resources and create the world's first one-stop procurement platform for new energy series products. In 2025, the sampled transaction amount reached RMB 3.37 billion, of which the new energy industry accounted for RMB 1.372 billion, representing 40.71%, continuously empowering global green and low-carbon transformation and high-quality development with trade strength.

# Resource Management

## Energy Utilization

### Governance

Yiwu CCC continues to promote the construction of a green system, strictly adhering to the "Energy Conservation Law of the People's Republic of China" and other relevant energy conservation laws and regulations, improving the energy management system, and formulating a series of energy management policies. The Company's Board of Directors and the ESG committee coordinate the strategic planning and goal setting for the energy management system, with senior management leading the implementation and process supervision. Simultaneously, the Company clarifies the responsibilities of each department, establishes energy management organizations such as energy-saving inspection teams, and sets corresponding energy performance appraisal indicators and supervision mechanisms, continuously refining energy management standards and operational norms.

#### Energy Utilization Related Policies

- Energy Management System
- Energy Metering Management System
- System for Energy Use Training and Awareness
- Energy Conservation Manual
- System for Energy Consumption Statistics and Analysis
- Energy Conservation and Emission Reduction Plan
- Energy Use Reward and Penalty System
- Energy Conservation Target Responsibility System
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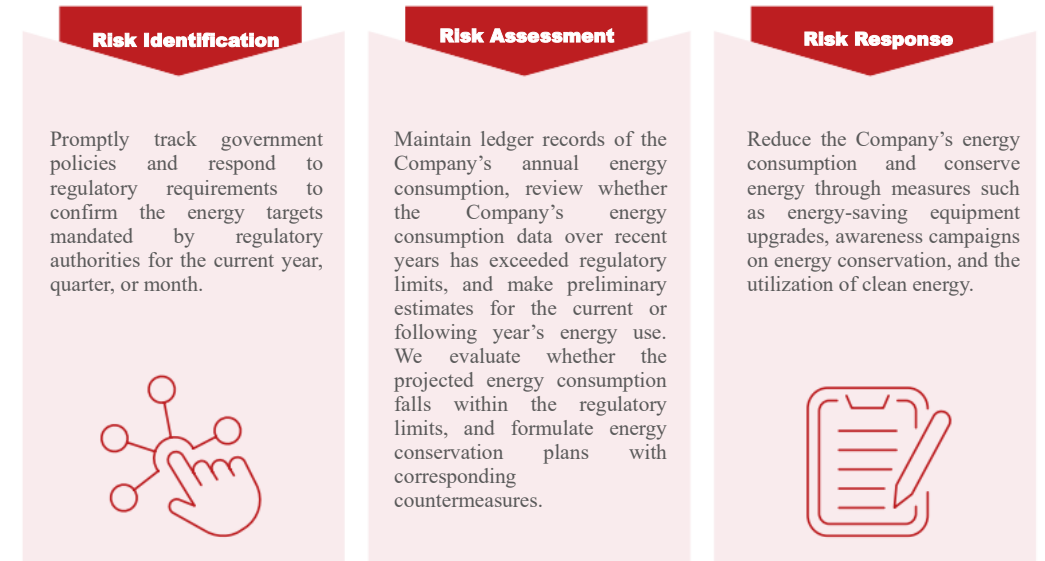
### Strategy

Based on actual situation and in conjunction with policy dynamics and market trend analysis, the Company systematically conducts energy risk and opportunity identification work, forming a list of energy use risks and opportunities.

Risk/Opportunity		Risk/Opportunity Description	Likelihood of Occurrence	Impact Period	Expected Financial Impact	Response Measures
Risk	Compliance Risk	Energy usage exceeds regulatory requirements, risking fines or business interruptions.	Medium	Short to medium term	Fines for excessive energy use, increase in operating costs	Set reasonable energy management goals and actively promote the Company's energy-saving efforts. Optimize energy usage structure and continuously promote photovoltaic power generation.
Opportunity	Digital Transformation Opportunity	Develop an intelligent energy management platform to improve operational efficiency and service levels, and reduce energy costs.	High	Short, medium, and long term	Decrease in costs	Develop a smart energy demonstration project.

## Impact, Risk, and Opportunity Management

Yiwu CCC continuously improves the energy risk and opportunity management processes, developing differentiated response strategies for identified risks, while seizing development opportunities such as renewable energy applications and green park construction, providing a demonstration for the industry's green and low-carbon development.



### Indicators and Objectives

Yiwu CCC sets energy-saving goals and continuously tracks their implementation to achieve efficient energy utilization, green low-carbon development, and the synergistic enhancement of commercial value.

Indicators	Objective	Progress
Energy consumption per ten thousand yuan revenue	Declining year by year	Achieved by 2025



Indicators <sup>7</sup>	Unit	2025
Gasoline	L	15,036.52
Diesel	L	9,429.00
Natural gas	m3	2,215,007.00
Fossil energy consumption	ton of standard coal	4,846.90
Total purchased electricity	kWh	311,969,833.97
Total Consumption of Non-Renewable Energy	ton of standard coal	41,314.43
Clean energy usage (photovoltaic power generation)	10,000 kWh	5,514.22
Renewable Energy Consumption	ton of standard coal	6,776.98
Total Energy Consumption	ton of standard coal	48,091.41
Proportion of Renewable Energy Consumption	%	14.09
Energy consumption intensity	ton of standard coal per million-yuan revenue	2.41

### Energy-saving Measures

The Company emphasizes energy-saving management of public facilities and work equipment such as lighting systems, office equipment, electrical appliances, air conditioning, and elevators, conducts energy-saving renovations, and regularly organizes monthly meetings and training on energy conservation to enhance employees' awareness of energy-saving and environmental protection. The hotels under the Company continuously optimize energy-saving and emission reduction measures, establishing a management system for monthly energy consumption that includes "forecasting-recording-reviewing," actively selecting energy-saving products, and promoting the new "photovoltaic+" model to optimize energy efficiency. According to the green hotel evaluation standards, a hotel with carbon emissions less than or equal to 55 kg CO<sub>2</sub>/m<sup>2</sup> is considered excellent. In 2025, the carbon emissions of Yayue Hotel were 49.25 kg CO<sub>2</sub>/m<sup>2</sup>, meeting the excellent standard.



CCC Hotel uses energy-saving equipment and conducts intelligent management

Yourworld energy-saving training

**Energy-saving lighting system**  
Widely replace energy-efficient LED lighting fixtures with a long lifespan, saving about 50% to 80% compared to traditional incandescent and fluorescent lamps. Install an intelligent sound-controlled lighting system in stairwells that automatically adjusts brightness based on usage and time in different areas.

**Energy-saving office equipment**  
Require employees to turn off computers, printers, copiers, and other devices when leaving the office to reduce standby power consumption. Choose energy-efficient office equipment with Energy Star certification to ensure office efficiency while reducing energy consumption.

**Energy-saving air conditioning**  
Regularly clean and maintain air conditioning equipment to ensure efficient operation and avoid increased energy consumption due to clogged filters. Air handling units apply variable air volume control technology to maintain standard temperature in different areas throughout the seasons.

**Energy-saving elevators**  
Elevator motor drive systems use variable frequency drives or similar energy-saving designs.

**Energy facilities management**  
Public areas should turn lights on and off on time; lights should be turned off in the office duty area when people leave. Natural gas should be adjusted reasonably according to the season; the gas valve in the kitchen should be turned off promptly after use, and any abnormalities should be reported for repair immediately.

**Training and promotion**  
Enhance employees' awareness of energy conservation and regularly conduct energy-saving training and promotion.

### Case | Energy-saving Renovation of Ocean Hotel

Ocean Hotel explores quantifiable low-carbon solutions: using energy-efficient boilers and chillers; replacing all high-energy-consuming water pump motors in the hotel. At the same time, the curtain wall glass on the 1st and 2nd floors of the hotel is replaced from ordinary hollow glass to low-e laminated hollow glass, effectively reducing energy consumption.

<sup>7</sup>Statistical scope: During the reporting period, the Company improved its energy statistical scope, covering market operational business lines, hotel business lines, and important business sectors (Yiwu Comprehensive Bonded Zone Operation Management Co., Ltd., CCC Exhibition, and Haicheng Yiwu China Commodities City Investment

## Water Resource Utilization

### Water Resource Management System

Yiwu CCC strictly adheres to the Water Law of the People's Republic of China and actively responds to the "Water Pollution Prevention and Control Action Plan" issued by the State Council. It has established systems such as the "Water Conservation Management System," "Water Conservation Target Responsibility System and Assessment System," and "Water Use Reward and Punishment System," and formed a leadership group and supervision team for water conservation, continuously advancing comprehensive water resource management and regularly conducting domestic water quality testing to ensure safe drinking and water use. The Company's Board of Directors and the ESG committee coordinate the strategic planning and goal setting for the water resource management system, with senior management leading the implementation and process supervision.

### Water-saving Measures

The Company saves water and reduces the waste of water resources through multiple measures such as using water-saving devices, recycling wastewater, and implementing water-saving renovations. During the reporting period, the Company's water source was entirely municipal water supply. The Company regularly commissions third-party professional organizations to clean the domestic water tanks, requiring the cleaning unit to provide qualification certificates, the cleaning personnel to present health certificates, and to conduct secondary water supply testing, issuing a "Testing Report". Water can only continue to be used if the quality of the secondary water supply meets standards.

#### Water-saving Measures

##### Market Operation Business Line

- Distribute water conservation brochures. Leveraging the opportunities of Water Conservation Week and the creation of a water-saving city, we intensify promotional efforts through notice boards, electronic screens, broadcasts, and WeChat to enhance merchants' awareness of water conservation.
- Advance water-saving technological retrofits. We have installed water tanks on cooling towers to recover air conditioning condensate, upgraded water supply and drainage networks as well as sanitary ware in restrooms, and adopted water-saving methods such as foam flushing to control the water supply of sanitary fixtures, alongside installing sensor faucets.
- Pay attention to water use details. We prevent running taps in restrooms and put up water-saving reminders; utilize rainwater or reclaimed water for landscaping, employing water-saving irrigation methods such as sprinkler systems; and strengthen supervision over cleaning services, facility maintenance and upgrades, as well as regular meter reading and data analysis.
- The Maintenance Center regularly inspects water equipment and facilities to eliminate leaks and drips; implements scientific management, including criticizing and penalizing departments and individuals with severe water waste; and advocates the secondary and multiple reuses of water to improve water resource utilization efficiency.

#### Water-saving Measures

##### Hotel Business Line

- TOTO water-saving aerators are installed in guest rooms and public areas to control water flow, and sensor faucets are fitted in public restrooms and kitchens.
- We strengthen water conservation in restrooms by preventing running taps and putting up reminder signs; conduct frequent facility maintenance to eliminate leaks and drips; and perform regular meter reading and data analysis.
- Dedicated water conservation officers are appointed in each department to supervise water use, and flow restrictors are installed in specific areas.
- Standardized cleaning procedures are implemented in Chinese and Western kitchens to conserve water. On-duty engineers conduct inspections at least twice a day and log and report any issues; collected laundry water is reused for watering plants or mopping and rinsing floors, maximizing multiple reuse.
- A water usage appraisal mechanism has been established to incentivize employees to conserve water.
- We also organize diverse water conservation training sessions and awareness campaigns.



Yourworld Hotel Water Tank Cleaning

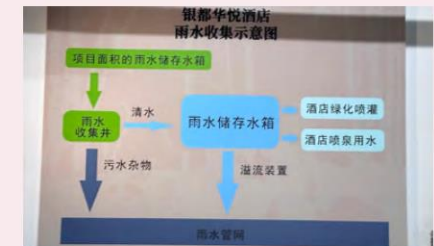


CCC Hotel Water-saving Promotion



#### Case | Yandoo Hotel Rainwater Collection and Utilization

Starting from August 1, 2022, Yandoo Hotel has implemented a rainwater collection system in its underground garage, collecting building rainwater into a tank for reuse in irrigation of green landscapes. As of the end of the reporting period, a total of 3,521 t water resources have been recycled.



## Indicators and Objectives

<b>Objective Description</b>	With the core goal of improving water resource utilization efficiency, steadily increasing the proportion of recycled water in total water consumption.	<b>Progress</b>	In progress
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Indicators <sup>8</sup>	Unit	2025
Fresh Water Consumption (Municipal Water Supply)	ton	3,462,613.38
Recycled Water Usage (Water Reuse)	ton	358,881
Total Water Consumption	ton	3,821,494.38
Proportion of Recycled Water Usage	%	9.39
Water Resource Consumption Intensity	ton per million-yuan revenue	191.77

## Circular Economy

### Raw Material and Packaging Management

Yiwu CCC actively practices the concept of circular economy, using green and non-toxic raw materials, and does not involve the use of toxic and harmful substances during its operations, firmly adhering to safety standards from the source. The hotels under the Company have launched environmental protection solutions, including gradually phasing out single-use plastic products and using renewable biodegradable materials to replace plastic packaging for bathroom amenities, providing customers with healthy, environmentally friendly, and green products and services. When hotels purchase green materials, they must verify environmental certification documents, and non-compliant materials should be returned or exchanged on the spot; at the same time, fully replace traditional plastic and non-degradable utensils with biodegradable packaging boxes and tableware. During the reporting period, Yayue Hotel used a total of 30,696 pairs of eco-friendly slippers (rewashed and reused), saving a total of 46,000 yuan. Approximately 29,900 sets of tableware made from biodegradable materials.

In addition, the Company promotes packaging circularity and reduction, aiming to minimize the generation of packaging waste from the source. Shangtu Hotel actively builds environmentally friendly consumption scenarios, providing paid eco-friendly packaging boxes to encourage customers to choose according to their needs, reducing unnecessary packaging consumption; launching a discount activity for customers who bring their own coffee cups, guiding consumers to reduce the use of disposable cups; and implementing a recycling incentive program where customers can exchange 10 collected packaging bags for a free cup of coffee, promoting the recycling of packaging materials and cultivating customers' environmentally friendly consumption habits.

<sup>8</sup>In 2025, the Company improved the statistical caliber of water resources, involving market operation business lines, hotel business lines, and important main business sectors (Yiwu Comprehensive Bonded Zone Operation Management Co., Ltd., CCC Exhibition, and Haicheng Yiwu China Commodities City Investment Development Co., Ltd.).

## Green Exhibition

In 2021, the State Council issued the "Guiding Opinions on Accelerating the Establishment of a Green, Low-Carbon, and Circular Economic System," clearly requiring to "promote green development in exhibitions, guide the formulation of relevant green standards, and promote the recycling of exhibition facilities." the Exhibition Company actively responds to the call for green exhibitions, focusing on environmental protection throughout the entire process during the setup, exhibition, and dismantling phases, using green materials, conserving energy and resources, and continuously improving the recycling rate of booth construction materials. In addition, the mall exhibition leads the formulation of DB33/T 2362—2021 "Green Exhibition Operation Management Standards" and actively implements the evaluation of these standards, obtaining recognition as a "Zhejiang Standard" during the reporting period.

### Green Exhibition Measures of CCC Exhibition

#### Setup Phase

The exhibition venue operation unit leads the organization of relevant training on 'Green Exhibitions' for the organizers and contractors, requiring them to fully implement and promote the concept of 'Green Exhibitions' within their enterprises. Guide participating companies and individuals to use recyclable, reusable, and low-emission recycled materials through strong economic measures, promoting the overall construction of "green venues"; raise the entry threshold for booth construction to firmly suppress energy consumption and pollution at the exhibition site.



#### Exhibition Phase



Select environmentally friendly technologies, processes, equipment, and materials, make full use of energy and resources, reduce the generation of pollutants and solid waste, promote the use of biodegradable acetate tape and plant starch film tape, and prohibit high-consumption and polluting exhibition materials from entering the venue, forcing companies to transition to green practices; strictly control the use of odorless inks for painting and printing, ensuring no irritating gases are emitted, and construction personnel should take appropriate labor protection measures based on the construction environment and venue; introduce national mandatory product certification standards for exhibition construction materials through standardized management methods to reduce energy consumption.

#### Dismantling Phase

Encourage green dismantling, standardize the dismantling procedures for participating companies and construction units, and strengthen on-site inspections during dismantling to urge participating companies and construction units to control noise pollution, reduce dust generation, and harmful gas emissions, and properly recycle reusable components and decorative materials according to operational specifications; require participating companies and construction units to properly handle the removal and subsequent disposal of solid waste after the exhibition activities conclude; transform the waste transfer station, strictly implement a four-category waste classification system, and introduce a professional team for standardized management to avoid secondary pollution.



## Green Office

Yiwu CCC adheres to the concept of green office, implements a waste classification and recycling mechanism, promotes reusable office supplies, and guides employees to develop low-carbon office habits, effectively reducing energy consumption and resource waste in office processes, creating a green office atmosphere with participation from all employees.

### Energy Conservation

Replace with energy-saving lamps and turn off the power in a timely manner.

Adjust the air conditioning temperature according to seasonal changes.

### Water Conservation

Post water-saving signs to cultivate water-saving awareness.

Turn off the tap promptly and regularly check for leaks.



### Paper Conservation

Promote paperless office practices to reduce paper usage.

Post signs to save paper and set up paper recycling stations.

When printing documents, use double-sided printing to reduce paper waste.

### Green Travel

Encourage employees to travel green, actively calling on them to use new energy vehicles and public transportation.



Binwang Market Green Office Sign



Water Conservation Label of Fifth District Market

## Environmental Management

### Environmental Compliance Management

Yiwu CCC strictly complies with the Environmental Protection Law of the People's Republic of China and other legal requirements, continuously improving its environmental management system. The Board of Directors' strategy and the ESG committee are responsible for guiding the implementation of environmental compliance management, while the ESG leadership team promotes environmental compliance management in various markets and hotels. The Company establishes environmental management organizations and systematically promotes various environmental protection practices by formulating systems such as the "Environmental Management Operation Manual" and the "Environmental Sanitation Management Specifications," actively promoting the coordinated development of economic benefits and ecological environmental protection. As of the end of the reporting period, Supply Chain Company and the Commercial City Exhibition have passed the ISO 14001:2015 environmental management system certification, and the Company has not faced any environmental penalties or violations.



Environmental Management System Certification Certificate of the Supply Chain Company



CCC Exhibition Environmental Management System Certification

The Company strictly follows the regulations such as the "Emergency Management Measures for Sudden Environmental Incidents" and formulates documents like the "Environmental Risk Emergency Plan" and the "Typhoon and Flood Emergency Plan." It has established a special command organization to standardize the emergency response procedures and handling processes for various environmental emergencies, ensuring clear responsibilities and orderly responses. At the same time, to deeply implement environmental awareness and actions, the Company continuously educates employees on environmental protection during the establishment of its environmental management system. During the reporting period, the Company conducted a series of training activities, including emergency drills, environmental awareness campaigns, and training on environmental regulations.

Indicators	Unit	2025
Total environmental protection investment <sup>9</sup>	RMB million	6.8527

<sup>9</sup>Environmental protection investment statistics: company sanitation and cleaning, greening expenses.



Training on Solid Waste Management System

## ◆ Pollutant Emissions

Yiwu CCC does not engage in direct production during its operations, generating no industrial wastewater or exhaust, only producing domestic wastewater and exhaust. The Company strictly complies with legal and regulatory requirements, establishing relevant internal management systems for wastewater and exhaust generated during operations. Each unit has formed a leadership group for "Five Waters Co-Governance" (controlling wastewater, preventing floods, draining water, ensuring water supply, and promoting water conservation) to manage wastewater treatment comprehensively, and regularly entrusts third-party professional institutions to test wastewater and exhaust, ensuring the normal operation of environmental protection facilities and compliant discharge and disposal of wastewater and exhaust.

### Wastewater Management Related Policies

- Inspection system for 'Five Water Co-Governance'
- Management system for wastewater & sewage pipelines in hotels and e-commerce parks.
- Management system for 'Five Water Co-Governance'
- Inspection and rectification system for 'Five Water Co-Governance'
- "Pollution Prevention Management System"
- "Wastewater Discharge Standards System"
- "Wastewater Treatment Management System"



### Case | The Exhibition Company Conducts Environmental Testing

In 2025, the Exhibition Company commissioned a third-party professional organization to carry out pollutant monitoring and rainwater testing.



Environmental Testing Report  
(Wastewater, Waste Gas, Noise)



Rainwater Testing Report

## ◆ Waste Management

Yiwu CCC places great importance on waste management. The Board of Directors' strategy and the ESG Committee are responsible for guiding waste management efforts, while the ESG leadership team supervises and promotes waste management initiatives. Yourworld has established a "Solid Waste Management System" and regularly conducts training activities for employees on waste sorting guidance, aiming to achieve higher standards in waste classification and reduction in hotels. The main waste generated during the Company's operations includes household waste and hazardous household waste produced during office activities, perishable waste generated during hotel and market operations, and construction waste produced from building projects. In August 2025, Ocean Hotel was awarded the title of "National Green Catering Enterprise" by the China Hotel Association. During the reporting period, the Company generated a total of 1,877.72 t non-hazardous waste, achieving 100% compliance in waste disposal.

Objective  
Description

100% compliant handling or recycling of general waste

Progress      Achieved

Waste	Waste Management Methods
<p>Non-hazardous Waste Treatment</p>	<p>Engage a third-party professional organization and sign agreements such as the "Grease Trap Cleaning and Maintenance Service Agreement", "Garbage Transportation Service Contract", and "Garbage Collection Service Agreement". Set up facilities for the classification, collection, transportation, and treatment of household waste.</p> <p>Implement a dedicated personnel system at waste classification points to ensure source classification of waste collection. Daily statistics on the generation and recycling data of various types of waste should be compiled, and regular special inspections and training on waste classification should be conducted, along with assessments.</p> <p>Hire a professional construction waste transportation company and sign a "Construction Waste Transportation Contract". Transport construction waste (including renovation waste) according to government-approved transportation routes and disposal locations.</p>
<p>Hazardous Waste Treatment</p>	<p>Hazardous waste is collected by the household waste collection unit and entrusted to a unit with the appropriate hazardous waste operating license for transportation. Implement a transfer slip system and establish a complete ledger, signing a "Household Hazardous Waste Transportation Service Contract".</p> <p>Collaborate with the Chengxi Subdistrict Office to handle waste such as batteries. The recycling location will be the Chengxi Street Disposal Center, with an estimated 800 batteries generated and processed in 2025.</p>

**Case | "Zero-Waste Commercial District" Construction**

The Company actively responds to the relevant requirements of the "Implementation Plan for the Construction of a Zero-Waste City in Zhejiang Province (2022-2025)". Its International Trade City Second District market has successfully been selected as one of the first batch of key cultivated "Zero-Waste Commercial Streets (Commercial Districts)". The Second District market integrates the concepts of green low-carbon and "zero waste" systematically into the entire process of facility construction and operation management, regularly conducts promotional and educational activities on the "zero waste" concept, and collaborates with party and youth organizations, business associations, and community governance forces to carry out special actions such as "waste sorting" and "clean plate campaign," strengthening waste reduction efforts and effectively supporting the construction of "zero waste business circles" and "zero waste cities."

## Ecosystem and Biodiversity Conservation

The Company strictly adheres to national and local environmental protection laws and regulations, focusing on ecological protection in its business activities, ensuring that its operations do not directly impact the ecosystem and biological genetic resources. During the project site selection phase, the Company actively avoids natural reserves, key ecological function areas, and other regions with biodiversity protection value to prevent interference with local water sources and ecological balance. In the process of project construction and operation, the Company implements targeted greening and ecological maintenance measures based on the characteristics of surrounding vegetation and ecological environment, reducing potential impacts on soil and groundwater, and achieving harmonious coexistence between business activities and the natural environment.



# 03

## INNOVATION DRIVES GROWTH DATA FORTIFIES SECURITY

The Company is positioned as a global core hub for small commodity trade, breaking trade barriers and optimizing transaction efficiency through technological innovation, activating trade vitality with innovative measures such as AI tools and multilingual services. We will uphold product safety standards and establish a quality control system for the entire product lifecycle, building a solid safety barrier for the circulation of goods from the source. At the same time, we will strengthen the construction of supply chain security, leveraging our resource integration capabilities to achieve efficient collaboration in logistics, payment, and other aspects, ensuring the stability and smoothness of cross-border trade routes, and injecting continuous momentum into the high-quality development of global trade.

- Innovation-driven
- Supply Chain Security
- Product Safety and Quality
- Customer Service Management
- Information Security and Privacy Protection

### Response to SDGs



# Innovation-driven

## Governance

### R&D System

The Company highly values research and innovation, establishing a series of regulations to standardize research and development activities. The Board of Directors' Strategy and ESG Committee is responsible for the strategic planning and guidance of research and innovation management. The Company has formed a leadership group for research and development organization management, led by the general manager, which holds meetings at the end of each quarter to lead and decide on major issues in research and innovation. The Big Data Company under the umbrella is the dedicated unit for the Company's research and development activities, with departments for application R&D, core R&D, and Hangzhou R&D. It carries the important mission of integrating R&D resources and leading innovation directions, playing a key role in promoting the deep integration of technological innovation and business development. During the reporting period, Big Data Company, Quick Pass, and Yiwugou were recognized as high-tech enterprises.



Big Data Company



Yiwugou

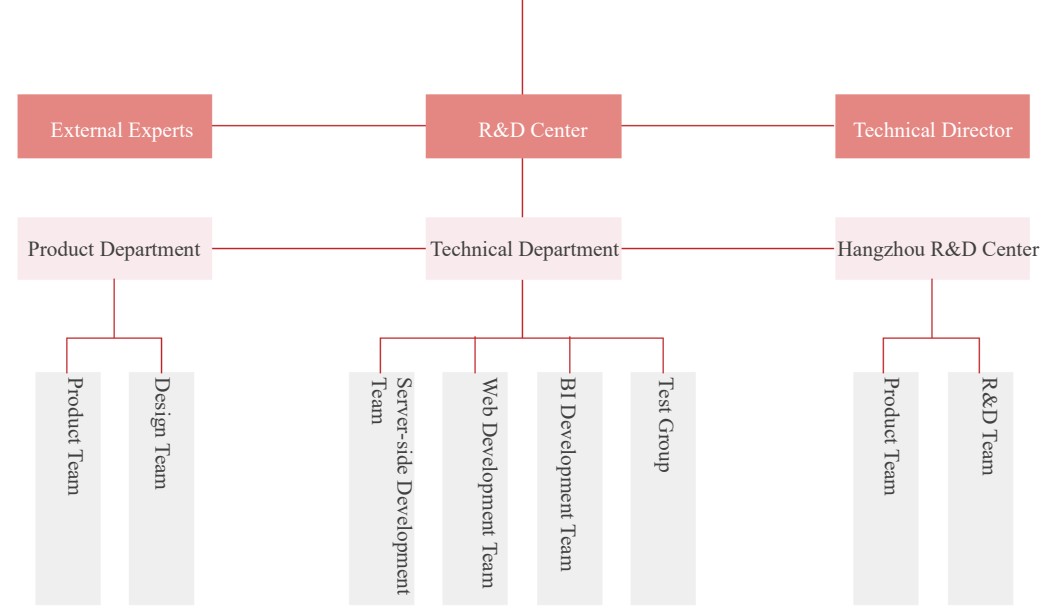


Kuaijietong

#### Research and Development Innovation Systems

- "R&D Project Management System"
- "R&D Investment Accounting System"
- "Management and Reward Measures for the Transformation of Scientific and Technological Achievements"
- "Auxiliary Accounting System for R&D Expenses"
- "Management System of the R&D Center"
- "Performance Appraisal and Reward System for Scientific and Technological Personnel"
- "Management System for Innovation and Entrepreneurship Platform Construction"
- "Training and Continuing Education System for Scientific and Technological Personnel"
- "Training Management System for Scientific and Technological Personnel"
- "Management System for the Introduction of Scientific and Technological Talent"

### Zhejiang China Commodities City Big Data Co., Ltd.



## Research and Development Team Building

The Big Data Company builds a research and development team that not only strengthens the capabilities of existing R&D personnel but also supplements the team's professional depth through external recruitment and training, providing talent support for the Company's technological research and development.

### R&D Team Performance

Indicators	Unit	2023	2024	2025
Number of R&D Personnel	people	160	193	222
Proportion of R&D Personnel	%	4.62	5.93	6.72
By Education Level				
Bachelor's degree	people	110	143	174
Master's degree or above	people	9	13	14
Below bachelor's degree	people	41	37	34

Indicators	Unit	2023	2024	2025
By Age Group				
Under 30	people	54	57	68
30-40	people	90	113	126
Over 40	people	16	23	28
By Gender				
Male	people	119	137	155
Female	people	41	56	67

### R&D Investment

The Big Data Company has established the "R&D Investment Accounting System" to encourage the Company to carry out research and development activities. All R&D projects are approved and initiated by the R&D organization leadership team, and the finance department allocates R&D expenses according to the budget amounts in the project proposal.

#### R&D Investment Performance

Indicators	Organization	2025
R&D Investment	RMB Ten thousand	6,761.48
Proportion of Research and Development Investment to Operating Revenue	%	0.34

### Innovation Platform Construction

In response to the new trend of "mass entrepreneurship and innovation," Big Data Company has formulated the "Management System for Innovation and Entrepreneurship Platform Construction," implementing three development models: "Talent + Project," "Talent + Industry," and "Talent + Issue." During the reporting period, Yiwu CCC established 2 international innovation platforms, 1 provincial innovation platform, 1 municipal innovation platform, and 4 self-built innovation platforms.

#### National-level Innovation Platform

National E-commerce Demonstration Base - China Commodities City • E-commerce Service Area  
National Urban Industry-Education Integration Alliance - Yiwu Free Trade Zone Urban Industry-Education Integration Alliance

#### Provincial and Ministerial Level Innovation Platform

The "Zhejiang China Commodities City Digital Trade High-tech Enterprise R&D Center" has been registered as a "Provincial High-tech Enterprise R&D Center."

#### Innovation Platform Construction

#### Municipal Innovation Platform

"Jinhua City China Commodities City Big Data Science and Technology Research and Development Center" has been rated as "Jinhua Municipal R&D Center"

#### Self-built Innovation Platform

Yiwu CCC Platform (Chinagoods Platform)  
Yiwu Pay cross-border financial platform.  
"Maoyi Chain" Supply Chain Service Platform  
Data Element Empowerment Platform



Jinhua City-level R&D Center

Zhejiang China Commodities City Digital Trade High-tech Enterprise R&D Center



Yiwu Pay Cross-Border Financial Platform



"Maoyi Chain" Supply Chain Service Platform

## Strategy

In the process of innovation-driven development, the Company not only captures opportunities for expanding the innovation ecosystem and accelerating the transformation of technological achievements but also clearly identifies potential risks in policies and legal regulations.

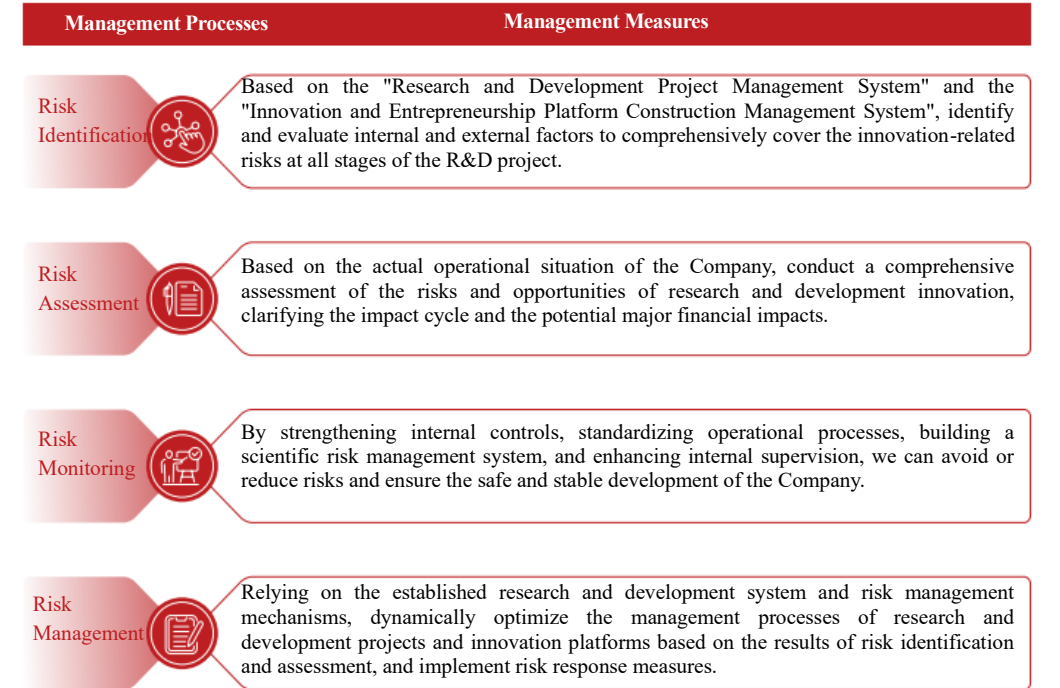
Risk/Opportunity		Risk/Opportunity Description	Likelihood of Occurrence	Impact Period	Expected Financial Impact	Response Measures
Risks	Policy and legal risks	Companies may encounter intellectual property disputes during the process of technological innovation, such as patent infringement and trademark disputes.	Medium	Short to medium term	Increase in operating costs	Establish a monitoring mechanism for intellectual property to promptly identify and respond to infringement; hire a professional legal team to provide legal consultation and support for the Company, reducing legal risks.
Opportunity	Service innovation opportunity	Companies can utilize digital technologies, artificial intelligence, and other means to provide more convenient, efficient, and personalized service experiences, increasing customer loyalty.	High	Short, medium, and long term	Increase in operating revenue	Improve database construction according to development needs and strengthen the development talent team; establish strategic partnerships with world-class customers to achieve collaborative development of platform functions.

## Indicators and Objectives

The Company's technological innovation strategy focuses on the research and application of key technologies, coordinating resource investment and risk response to support business innovation and development. To fully leverage the strategic engine role of 'technological innovation', the Company will continue to increase R&D investment, enhance the quality of core patents, expand the number of invention patent applications, and accelerate the transformation of technological achievements; at the same time, it will actively strengthen collaborative innovation capability building to further improve the efficiency of innovation results transformation. To achieve long-term innovation goals, the Company has established a regular tracking mechanism to periodically assess intellectual property results, R&D innovation investments, and the status of the R&D innovation team.

## Impact, Risk, and Opportunity Management

In the process of promoting research and development innovation, Big Data Company has established a comprehensive risk control system for R&D that covers the entire process, achieving precise risk management through segmented and institutionalized management actions.



Objective Description	Progress
More than 10 new software copyrights added	Achieved
Big Data Company 2025 Plan: Build an intelligent business ecosystem, deepen the research and development system of artificial intelligence, and achieve major breakthroughs in key technology areas.	Achieved
Big Data Company 2026 Plan: Deepen breakthroughs in AI technology, lead the transformation of intelligent commerce, and promote the globalization of intelligent commerce applications.	In progress

## Research and Development Innovation Initiatives

### Encouraging Research and Development Innovation

The Big Data Company has established multiple systems, including the "Management and Reward Measures for the Transformation of Scientific and Technological Achievements," "Performance Appraisal and Reward System for Scientific and Technological Personnel," "Training and Further Education System for Scientific and Technological Personnel," and "Training Management System for Scientific and Technological Personnel," to stimulate the innovative vitality and work enthusiasm of scientific and technological talents, steadily enhance the comprehensive quality of scientific and technological personnel, strengthen the innovation capability of the Company's products and services, and promote the cultivation, summarization, optimization, and implementation of innovative achievements.

#### Material Incentives

Provide corresponding rewards to individuals who make significant contributions to the transformation of scientific and technological achievements.  
Ensure that employees receive salary and benefits during their training and further education.

#### Performance Appraisal

Incorporate training learning situations and continuing education achievements into the assessment scope;  
Conduct comprehensive assessments based on the effectiveness of R&D project advancement; assessment results serve as the core basis for incentives and promotions.

#### Spiritual Motivation

Publicly commend individuals with outstanding training assessment results;  
Honor and recognize key participants in innovative projects and technological achievements.

#### R&D Innovation Incentive Measures

#### Job Promotion

Use training assessments and performance appraisal results as important references for title evaluation and competitive job placement.

## Collaborative R&D Mechanism

### Industry-Academia-Research Cooperation

The Company has developed the "Management Measures for Industry-Academia-Research Cooperation" and has jointly established internship bases with more than twenty higher education institutions, including Zhejiang University, Zhejiang Gongshang University, Zhejiang Normal University, Jiangsu University, Jiangxi University of Finance and Economics, Hangzhou Dianzi University, and China Jiliang University. Moreover, the Company has co-established platforms such as the "CCC Design Institute" and the "International Trade City Live Streaming Base" with Yiwu Industrial and Commercial College, the "Joint Graduate Training Base" with the Graduate School of China Metrology University in Yiwu, and the "Zhejiang Province Light Industry Design AIGC Application Industry-Academia Alliance" with Zhejiang University and China Metrology University.



#### Case | Yiwu CCC "AI + Innovation" Entrepreneurship Competition

This competition is initiated by the China Digital Trade Research Institute of Zhejiang University and organized by the National College Student Digital Trade Comprehensive Ability Competition Committee, exclusively sponsored by Yiwu CCC. It attracted participation from 309 universities across the country, with 10,229 students forming 2,279 teams to compete. The competition focuses on practical experience, deeply integrating artificial intelligence technology with the field of digital trade. It leverages the physical trade resources of the Yiwu Small Commodity Market and the digital trade infrastructure of the Chinagoods platform, innovatively adding a real store operation practice segment, and introducing a 'University-Enterprise Talent Matching Conference' aimed at building an efficient talent matching platform between universities nationwide and the trade enterprises in Yiwu China Commodities City.



The 4th National College Student Digital Trade Comprehensive Ability Competition

### Technical Communication and Cooperation

The Company maintains long-term cooperation and communication with large domestic enterprises and financial institutions, and has established extensive business contact channels and information transmission networks with major universities and research institutions.

Case | Internal Testing of World Yiwu AI Large Model

On July 24, 2025, the Company and Alibaba launched the internal beta of the "World Yiwu AI Large Model" (a LLM in digital trade) at the International Expo Center Hotel, inviting over 300 merchants to participate in the "sandbox testing". Adhering to the philosophy of "AI-driven business growth", the Company aims to inject innovative vitality into the global small commodity trade. In practice, the model will be deeply integrated into the industry, delivering dual value through "cost reduction and efficiency gains" as well as "innovative growth".



On-site of the Yiwu CCC AI Large Model Sandbox Testing Event

Industry Standard Setting

The Company initiated and established the Yiwu Small Commodity Standard Innovation Alliance, dedicated to developing the brand construction of "Small Commodity Standards". In 2024, Yiwu CCC assisted in drafting the "Work Specifications for 'Standards Entering the Market'" and other local standards for Yiwu City. During the reporting period, in accordance with the relevant provisions of the "Yiwu City 'Small Commodity Standards' Brand Construction Work Plan" and the "Management Measures for Group Standards of the Yiwu Small Commodity Standards Innovation Federation," the Yiwu Small Commodity Standards Innovation Federation organized and released two batches of standard formulation plans, with seven group standards led by the Company receiving approval.

Standard No.	Standard Name	Release Time
T/CSIF 0033—2025	"Hairpin"	April 27, 2025
T/CSIF 0041—2025	"The Canopy"	June 13, 2025
T/CSIF 0046—2025	"Pet Bed (Mat) for Cats and Dogs"	July 31, 2025
T/CSIF 0048—2025	"Plastic Packaging Materials for Cosmetics"	August 28, 2025
T/CSIF 0049—2025	"Glass Packaging Materials for Cosmetics"	August 28, 2025
T/CSIF 0057—2025	"Portable Charcoal Barbecue Grill"	November 28, 2025
T/CSIF 0065—2025	"Hair Comb"	November 28, 2025

Highlights of Innovation Outcomes

Yiwu CCC has deeply integrated AI technologies into the Chinagoods platform, developing and launching a total of 13 practical AI tools. These tools span multiple categories, including CG AI Video Creation, CG AI Design, CG AI Translation, and AI Independent Websites, providing services such as AI avatar short video production, image processing, video translation in 36 languages, and rapid deployment of multi-language websites. During the reporting period, the Company obtained 19 new software copyrights, covering multiple dimensions such as workplace safety, online exhibitions, indoor navigation, AI avatars, AI translation, and access control systems.



Software Copyright Registration Certificates for 2025



## Intellectual Property Protection

### Management System

Yiwu CCC strictly adheres to the Patent Law and Copyright Law of the People's Republic of China, along with other relevant regulations. We have formulated the "Intellectual Property Management Measures for the International Trade City" to standardize key processes, including IP registration, dispute resolution, and infringement control, thereby providing robust institutional support for IP protection. Regarding organizational structure, the Board's Strategy and ESG Committee oversees and guides IP protection strategies, while the ESG Leadership Team drives their implementation across various markets. To ensure execution, the Group has established a dedicated IP Protection Office, and each market subsidiary has set up supervision service centers and working groups, clearly defining responsibilities at all levels. Notably, the Company reported zero intellectual property infringement incidents during the reporting period.



### As of the End of the Reporting Period



National invention patents obtained by the Company and its core subsidiaries      Software Copyright      Trademark

16

42

381

### Intellectual Property Protection Promotion and Training

The Company highly values the cultivation of intellectual property awareness among business operators and related personnel, regularly conducting intellectual property publicity education and specialized training in line with annual work deployment and promotional milestones, covering all market operators comprehensively.



Case

### 2025 Intellectual Property Promotion Week Special Training

From April 20 to 26, 2025, the Company conducted special training on intellectual property for International Trade City operators, inviting professionals to explain legal systems, knowledge of creation and rights protection, and simultaneously promoting through multiple channels, effectively enhancing operators' awareness of intellectual property protection and compliant business practices.



Huangyuan Market Intellectual Property Day Special Training



On-site Consultation Activities During the Intellectual Property Promotion Week in First District Market



Third District Market "Intellectual Property and Music: Feel the Rhythm of Intellectual Property" Event



Forth District Market LED Screen Promotion



Yixi Market Offline Roll-up Banner Promotion



Forth District Market On-site Promotion Training

## Intellectual Property Protection Measures

The Company promotes intellectual property protection from multiple aspects, including daily supervision, compliance guidance, dispute resolution, and infringement penalties, to prevent infringement risks during operations and protect the legitimate rights and interests of intellectual property rights holders, maintaining a good business environment in the market.

Protective Measures	Implementation Details
Daily Self-inspection and Supervision	Monthly joint self-inspection of intellectual property management with industry associations, establishing standardized management files, and retaining inspection and rectification related materials.
Product Registration Management	Require operators selling products with intellectual property labels to submit copies of relevant certificates and authorization agreements, and register with law enforcement agencies as required.
Dispute Mediation Handling	The intellectual property liaison officer shall mediate infringement disputes at the request of the relevant parties, and invite law enforcement agencies to provide guidance on-site if necessary.
Infringement Penalty Exit	Implement integrity point deductions for infringing businesses; serious infringers may have their business rights terminated. Infringing products must be registered and removed from the market.

## Technology Ethics

Scientific ethics are the value concepts and behavioral norms that must be followed in scientific research, technology development, and other technological activities, serving as an important guarantee for the healthy development of science and technology. In its daily operations, the Company does not involve content related to technology ethics. The technologies used and activities conducted comply with existing laws, regulations, and industry standards, and there are no potential risks arising from technology ethics issues.

## Supply Chain Security

### Governance

The main subsidiaries responsible for supply chain management in Yiwu CCC's business activities include the Hotel Management Company, Supply Chain Company, and Import and Export Company. The Board's Strategy and ESG Committee is responsible for guiding and supervising the supply chain management work, while the ESG leadership team is responsible for promoting supply chain quality management. The Company focuses on supply chain safety management, relying on strict supplier selection, comprehensive quality monitoring, and logistics and warehousing optimization measures to strengthen the defense line for stable supply chain operations, reduce operational risks, and enhance market competitiveness.

### Supply Chain Business Line

Yiwu CCC has formulated the "Compilation of Foreign Trade Regulations for Zhejiang China Commodities City Supply Chain Management Co., Ltd. (Trial)" to standardize the selection and daily management of core foreign trade suppliers for the Supply Chain Company, improve selection standards, refine procurement processes, and enhance the management of foreign trade procurement performance services. Suppliers of finished products, semi-finished products, and raw materials within the foreign trade business scope of Supply Chain Company, including but not limited to suppliers from International Trade City, First to Fifth District Market, Huangyuan Clothing Market, and International Production Materials Market.

The Supply Chain Company, based on the "Core Foreign Trade Supplier Management System", clarifies the selection and management requirements for core suppliers, adhering to the principle of balancing quality, cost, delivery, and service, and establishing a long-term mutually beneficial supply-demand relationship.

**Core Supplier Selection**

- Develop core suppliers through on-site visits, recommendations from purchasers, internet searches, introductions from peers, proactive inquiries and introductions from suppliers, and supplier media advertisements.
- Selected core suppliers need to provide basic information such as business qualifications, integrity status, and delivery capabilities. After confirming the selection of core suppliers, information registration will be conducted. For core suppliers with a large procurement volume, on-site inspections will be carried out based on actual needs.

**Routine Management of Core Suppliers**

- The supply chain branch records the daily performance and product arrival status of core suppliers, regularly conducts statistical analysis of the delivery situation of core suppliers, and uses the results as the basis for evaluating core suppliers, providing feedback to them to urge improvements and enhancements.
- Strengthen daily communication and feedback with core suppliers, and establish and maintain a long-term cooperative strategic relationship between the supply chain branch and core suppliers.

**Core Supplier Evaluation**

- The supply chain branch conducts annual evaluations of core suppliers to ensure that the quality of purchased products, delivery times, and after-sales services meet specified requirements.
- Evaluation scores are divided into four levels: A-level core suppliers with scores of 85 (inclusive) and above are rated as excellent and highly recommended for procurement. B-level core suppliers with scores between 70 (inclusive) and 85 are rated as good and generally recommended for procurement. C-level core suppliers with scores between 60 (inclusive) and 70 are rated as qualified and should be procured appropriately based on actual conditions. D-level core suppliers with a score below 60 are deemed unqualified based on comprehensive evaluation and will have their procurement qualifications revoked.

**Core Supplier Phase-out**

- D-level suppliers that do not cooperate with rectification within one year of receiving a rectification notice may have their core supplier status revoked. Suppliers that have issues such as overdue rent, illegal operations, procurement bribery, or product quality problems will be subject to a one-vote veto, directly classified as D-level suppliers, and removed from the Company's core supplier list.

**2025**



The Supply Chain Company maintains a network of **180** partner suppliers distributed across China. Of these, **45** are based in Zhejiang, representing **25%** of the total supplier base, while local procurement accounts for **15%** of total sourcing. The Import and Export Company collaborates with **471** partner suppliers worldwide, comprising **451** overseas suppliers, **20** domestic suppliers, and **7** based in Zhejiang. Local suppliers constitute **1.5%** of the total, with local procurement representing **8%** of sourcing activities.

**Hotel Business Line**

The hotel management company formulates and implements the "Supplier Management Measures (Trial)" to standardize the entire process of supplier development, assessment, exit, and communication. All hotel suppliers must go through multiple stages such as qualification review and sample evaluation before signing the "Supply Cooperation Agreement" after approval. In terms of assessment, it mainly targets suppliers with long-term cooperation and an annual purchase amount of over 100,000. Other suppliers will be evaluated based on hotel needs, and suppliers will be classified into four levels: A, B, C, and D according to the assessment results. At the same time, the hotel management company clearly defines the circumstances under which suppliers may exit. If a supplier fails to renew the supply contract upon expiration, does not meet the requirements for quality issue rectification, scores below 60 in evaluations, or engages in illegal or irregular activities, the exit process will be initiated. The hotel management company implements full lifecycle closed-loop management of suppliers to ensure the stable and efficient operation of the supply chain, continuously providing customers with high-quality products.



## Strategy

Risk/Opportunity	Risk/Opportunity Description	Likelihood of Occurrence	Impact Period	Expected Financial Impact	Response Measures	
Risks	Supply Chain Disruption Risk	Insufficient stability in the global supply chain, with sudden situations such as pandemics and natural disasters easily causing raw material shortages and logistics disruptions, affecting order delivery.	Medium	Short, medium, and long term Period	Increase in operating costs	Optimize supply chain layout, establish emergency mechanisms, and improve the ability to respond to unexpected events.
	Quality Risk	For the hotel business line, if the supplier's stability is insufficient, there may be delays in supply or product quality issues, or complaints from customers, leading to disputes.	Medium	Short-term.	Increase in operating costs	Sign long-term agreements with local quality suppliers, establish a backup supplier database, and reduce risks of supply chain disruptions and product quality.
Opportunities	Emerging Market Expansion Opportunity	The "Belt and Road Initiative", RCEP, and other regional cooperation continue to release trade demand, providing the Company with vast opportunities to help merchants explore diversified overseas markets.	High	Medium to long term	Increase in operating revenue	Enhance overseas layout, accelerate the construction of global digital trade centers, and set benchmarks for the country's trade expansion in the 'Belt and Road' region. Utilize platform data advantages to accurately match emerging market procurement needs with supply chain resources; Optimizing cross-border logistics efficiency through the China-Europe Railway Express and overseas warehouse networks, seizing market share in countries along the route.

## Impact, Risk, and Opportunity Management

The Company attaches great importance to supply chain risk management, focusing on building a comprehensive and detailed risk identification system to ensure the stable and sustainable operation of the supply chain. To effectively ensure supply chain security, prevent potential risks, and maintain the continuity and compliance of the Company's business, the Company has formulated relevant supplier risk management systems to assess and respond to risks in all

supply chain links during business activities. Among them, the Supply Chain Company and Import and Export Company identify supply chain risks in business activities and implement control procedures based on the "Commodity Trade Business Volume" of the "Internal Control Manual", while the Hotel Management Company refers to the "Hotel Management Business Volume" to comprehensively strengthen the supply chain security.

## Indicators and Objectives

Objective Description	Progress
No material risks or impact events occurred in the supply chain.	Achieved
The Company will conduct sustainable development management for suppliers, promote the concept of sustainable development, and establish a sustainable development risk management mechanism for the supply chain.	In progress

## Supplier ESG Management

Yiwu CCC is committed to systematically integrating ESG concepts into the management of the entire supply chain lifecycle, requiring distributors to provide copies of ISO 9000 quality system certification for the products or companies they represent in the "Supplier Investigation Admission Form," and setting requirements for suppliers and their products in terms of safety and quality.

The Company is gradually establishing an ESG management mechanism for suppliers that aligns with its business model, aiming to guide and assist a wide range of market merchants and service partners in improving their ESG performance through clear admission standards, continuous performance appraisal, and capacity building. We focus on the practices of the supply chain in areas such as compliance operations, labor rights, environmental protection, and business ethics, and actively explore the use of digital platforms and data tools to enhance management transparency and collaborative efficiency, in order to build a more resilient and responsible value chain ecosystem that creates long-term shared value for all stakeholders.

## Responsible Procurement

All business sectors involved in procurement at Yiwu CCC have established a scientific, standardized, efficient, and transparent procurement management system.

The Supply Chain Company strictly implements the "Supply Chain Company Procurement Management Measures (Trial)" and the "Zhejiang China Commodities City Supply Chain Management Co., Ltd. Product Selection and Pricing System" and other institutional documents, standardizing the entire procurement process, strengthening procurement supervision and management, improving the efficiency of procurement fund utilization, and promoting the implementation of integrity construction in the procurement field.

The Hotel Management Company has formulated and implemented a series of procurement management systems, including "Procurement Material Classification and Procurement Authority Division Rules of Zhejiang Yandoo Hotel Management Co., Ltd.", "Notice on Standardizing the Bidding Work for Procurement Projects", "Unified Procurement Management Measures of Zhejiang Yandoo Hotel Management Co., Ltd. (Trial)", "Unified Procurement Management Rules for Non-Food Materials of Zhejiang Yandoo Hotel Management Co., Ltd.", and "Procurement System Control Specifications Based on Centralized Procurement". These rules clarify the procurement authority and responsibility boundaries at all levels, relying on the establishment of a procurement review expert database, standardizing the bidding process, implementing unified procurement management, and strengthening centralized procurement system control to achieve standardized and efficient procurement operations.



## Sunshine Procurement

To practice the concept of transparent procurement and build a standardized, clean, and open ecosystem, the Group mandates that all hotels sign the "Sunshine Cooperation Agreement" with suppliers. Concurrently, the Import and Export Company and the Supply Chain Company execute "Integrity Agreements" with their respective partners. To further reinforce this commitment, all procurement personnel are required to sign the "Procurement Personnel Integrity Commitment." These measures ensure that cooperation is rooted in honesty, fairness, and mutual benefit, thereby safeguarding a healthy business order and market environment. During the reporting period, the signing rate for the "Sunshine Cooperation Agreement," "Integrity Agreement," and "Procurement Personnel Integrity Commitment" reached 100%.

## Smart Procurement

Yiwu CCC is harnessing intelligent and digital technologies to reconstruct the procurement and trade landscape. Anchored by the Global Digital Trade Center and powered by the "World Yiwu" large model for digital trade and the Chinagoods platform, the Company delivers comprehensive intelligent services for sourcing, design, and performance to small and micro enterprises. With 13 independently developed AI applications, including the "CG AI" series, AI Translator, and AI Digital Human, Yiwu CCC covers six critical business scenarios ranging from intelligent design to multilingual marketing. These tools allow merchants to generate customized solutions and renderings in minutes, drastically reducing traditional sampling cycles from weeks to moments and accelerating order acquisition. Simultaneously, data-driven insights into global consumption trends guide precise production, minimizing procurement blind spots and inventory risks. Furthermore, the integration of "Yiwu Pay" and a digital supply chain system streamlines the entire transaction process, ensuring safety, convenience, and seamless operations.

## Equal Treatment of Small and Medium Enterprises

Yiwu CCC is committed to fairness and justice in supply chain management, ensuring equal opportunities for suppliers regardless of scale. The Company actively supports the growth of small and medium-sized enterprises (SMEs) and micro-businesses by optimizing management processes and reducing operational costs. By providing access to convenient logistics and financial services, Yiwu CCC stimulates market innovation and empowers its merchants. During the reporting period, the Company maintained a perfect record of financial compliance, with no overdue accounts payable incidents for either the Company or its subsidiaries.

# Product Safety and Quality

## Governance

### Market Operation Business Line

The Market Operation Business Line is responsible for product quality management, maintaining market order, and ensuring a good operating environment. The Company's Board of Directors and the ESG committee are responsible for guiding the implementation of product quality management, while the ESG leadership team promotes product quality management across various markets. In daily operations, the Market Operation Business Line implements the Company's established "SOP Process" (two volumes), "Management System" (two volumes), and "Service and Product Models," while actively enforcing the "Standard Entry into Market Work Specifications." With a rigorous and comprehensive system as the foundation, it aims to create a fair, just, open, transparent, stable, and predictable competitive environment for operators in the market, effectively preventing and resolving market disputes, and promoting sustainable market development.

### Hotel Business Line

The Company's Hotel Business Line is committed to the continuous enhancement of its quality management system. CCC Hotel has formalized this commitment by establishing the "2025 Quality Inspection Management System." This framework creates a robust, multi-level quality assurance structure comprising internal inspection teams, special audits, and third-party undercover evaluations. By clearly defining the composition, responsibilities, and workflows for each tier, the system ensures comprehensive quality control across all operational facets, including safety assurance, service standards, cleanliness, and hardware facilities.

## Quality Management System Certification

The Company continuously improves its quality management system; by the end of the reporting period, Yiwu CCC and the Supply Chain Company have passed the ISO 9001:2015 quality management system certification.



Quality Management System Certification Certificate of Yiwu CCC



Quality Management System Certification Certificate of the Supply Chain Company

## Strategy

Combining the competitive landscape of the small commodity trade industry, the trend of digital transformation, and the Company's business layout, the Company has identified core risks and opportunities that are closely related to its development.

Risk/Opportunity	Risk/Opportunity Description	Likelihood of Occurrence	Impact Period	Expected Financial Impact	Response Measures
Risk	Market Competition Risk	Medium	Medium to long term	Decrease in operating revenue	Build a digital trade platform and develop a model of "physical market + industrial belt + cross-border e-commerce"; deepen digital transformation and consolidate the advantages of trade compliance services.
Opportunity	Market Leading Opportunity	High	Short, medium, and long term	Increase in operating revenue	Strengthen the supply chain service capabilities of the 'Trade Justice Chain'; expand value-added services such as AI tools and cross-border finance, and build a comprehensive trade service ecosystem; connect with global cross-border e-commerce platforms to establish quality merchant cooperation bridges.

## Impact, Risk, and Opportunity Management

Yiwu CCC identifies potential risks in business operations through measures such as improving the internal control system, conducting multidimensional analysis and verification, and strengthening internal and external supervision. It scientifically assesses risk impacts, continuously tracks risk dynamics, ensures effective risk management, and guarantees stable product quality.

### Management Processes Management Measures

**Risk Identification**

In conjunction with core businesses such as asset operations and commodity trading, regularly track the effectiveness of business operations and merchant feedback, and collect internal and external information on industry policy changes, market competition adjustments, and shifts in consumer demand to comprehensively identify potential risks.

**Risk Assessment**

For the identified risks, assess the impact based on actual business operation scenarios, analyze the scope of the risks on service quality, market reputation, and business advancement efficiency, and clarify the risk levels to provide a basis for formulating targeted response measures.

**Risk Monitoring**

Establish key internal controls and ensure their effective operation by regularly inspecting asset status, tracking the entire business execution process, routinely collecting customer feedback, conducting internal self-inspections, and cooperating with external supervision to continuously monitor changes in risk.

**Risk Management**

Improve the relevant systems and processes for asset operation and business development, implement special control measures for major risk issues, strengthen cross-departmental collaboration, promptly rectify identified problems, optimize service processes and operational models, and ensure that risk response measures are effectively implemented.






## Indicators and Objectives

Objective Description	Progress
Shangtu Catering: Zero safety production and food hygiene safety incidents	Achieved
The Company will conduct sustainable development management for suppliers, promote the concept of sustainable development, and establish a sustainable development risk management mechanism for the supply chain.	In progress

## Improving Product Quality

### Product Lifecycle Management

Shangtu Hotel has established a "Standardized Management Manual" to regulate the entire lifecycle management measures from procurement, storage, processing and handling, to store management, clarifying the responsibilities and job requirements of each responsibility area.

Lifecycle Stage	Specific Control Measures
Procurement Phase	<p>Adopt the "1+2+N" supplier model, regularly evaluate and eliminate unqualified suppliers.</p> <p>Designated procurement with documentation verification, at least two people jointly accept and check quantity, quality, and compliance.</p> 
Storage Phase	<p>Items are classified and shelved in the warehouse, stored away from walls and off the ground, and managed in accordance with the first-in, first-out principle. Cold storage and freezing equipment is operated by designated personnel, with raw and cooked items stored separately. Food additives are managed under the "Five Specials" protocol, and waste oil is recycled in compliance with applicable regulations.</p> 
Processing Phase	<p>Cleaning is managed using a color-coded system with dedicated tools, and secondary acceptance inspections are conducted for all raw materials. Food is cooked thoroughly to ensure the center temperature meets safety standards, with strict separation maintained between raw and cooked items. Dedicated areas implement the "Five Specials" requirements and undergo daily UV disinfection.</p> 
Disposal Phase	<p>Classify and store kitchen waste properly, ensure compliant disposal, and establish a disposal ledger.</p> <p>Develop emergency plans for food poisoning and food delivery.</p> 
Full-process Guarantee	<p>Staff must hold health certificates and undergo regular safety training.</p> <p>Equipment should be used by designated personnel only, maintained regularly, and safety inspections should be conducted routinely.</p> 

### Product Quality Training

Yiwu CCC has implemented the "Standards into Market" work specifications, promoting the refinement, standardization, and quality enhancement of small commodities through four strategic initiatives: "Highlighting Standards, Benchmarking, Raising Standards, and Promoting Standards." During the reporting period, the Company conducted offline training sessions for operators across various market sectors to underscore the critical role of industry standardization. These sessions focused on product standards and classifications, deepening operators' understanding of standardization protocols and providing essential education on product safety and quality.



Special Training on "Standard into Market" for the jewelry industry in the First District



Special Training on "Standard into Market" in the Second District



Special Training on "Standard into Market" in the Third District



Special Training on "Standard into Market" in the Forth District



Special Training on "Standard into Market" in the Fifth District



Special Training on "Standard into Market" in Yixi Market

### Food Safety Testing Mechanism

Shangtu Hotel has established a "Standardized Management Manual" and set up a food safety inspection mechanism, requiring suppliers to provide food inspection and quarantine reports and other compliance certificates. Purchasing personnel, together with warehouse managers, conduct on-site inspections of sensory indicators such as color and freshness of ingredients, focusing on checking production dates, shelf life, and packaging integrity to prevent the entry of spoiled, deteriorated, or improperly labeled food into storage. During the reporting period, Shangtu Hotel entrusted a third-party testing agency to conduct rapid detection of organophosphate and carbamate pesticide residues in key categories such as vegetables and fruits according to the GB/T 5009.199-2003 standard, ensuring that the test results meet the standard requirement of pesticide residue inhibition rate <50%.

## Product Recall

Yiwu CCC does not directly produce products, but as the main entity managing the market, it actively cooperates with the market supervision bureau to fulfill its responsibilities for collaborative product quality control and establishes a standardized and orderly product recall collaboration mechanism. When the Market Supervision Administration discovers or receives reports of quality and safety hazards in products sold in the market that do not meet national standards, Yiwu CCC assists in verifying key information such as the business entity and sales scope of the problematic products, and quickly communicates recall requirements through targeted notifications to merchants, ensuring product traceability. During the reporting period, the Company conducted special training for merchants on "Standard into Market," which included content related to product recalls.



On-site Training on Product Recalls

# Customer Service Management

## Governance

### Market Operation Business Line

To enhance market service standards, the Company's Board of Directors' Strategy and ESG Committee provides strategic oversight for customer service management, while the ESG leadership team drives its implementation across all markets. Each market within the CCC Group has adopted the "Service Standards for Market Customer Service Centers", which designates the Market Customer Service Center as the central department for customer service operations. In delivering customer service, the Company adheres to the four principles of "sincerity, consistency, appropriateness, and proactivity", with the goal of achieving 100% customer satisfaction as its fundamental benchmark for high-quality, efficient service.

### Hotel Business Line

The hotels under the Company have established a customer service management system, and CCC Hotel has formulated core documents such as the "Guest Feedback Collection Management System" and the "Guest Care Management System" to standardize the entire process of customer service management. By accurately addressing guest needs, provide personalized care services for different types of guests such as repeat customers, OTA guests, and VIPs, while recording guest preference information in the system to lay the foundation for subsequent service upgrades.

## Enhance Product Accessibility

### Payment Without Borders

Finance is a key business that runs through the entire trade process and facilitates the smooth execution of the entire chain. Yiwu CCC is dedicated to building the Yiwu Pay platform, fully utilizing the advantages of integrating financial licenses such as microloans, credit reporting, factoring, and third-party payments with market trade application scenarios, continuously expanding the scale of its main businesses including cross-border RMB, domestic payments, and e-CNY, while strengthening the capability and level of smart financial empowerment in market trade. Yiwu Pay helps over 1.2 million market entities in Yiwu and 2.1 million small and micro enterprises in the upstream and downstream achieve borderless payments.

### Breaking Language Barriers

Yiwu CCC is based on trade interactions with over 230 countries worldwide. To address the core development constraint of language barriers, it leverages technological innovation to solve cross-cultural communication challenges, significantly enhancing the international accessibility of products. Relying on the Chinagoods platform to launch the world's first small commodity trade model, we are building a multilingual intelligent service system. Our AI products have achieved rapid switching and adaptation in 116 languages, supporting one-click conversion of Chinese videos into multiple languages, and enabling business operators to instantly switch between eight languages in live streaming scenarios, breaking language barriers in product display and commercial communication.

## Strategy


Based on the trends in cross-border trade and the hotel industry, market competition patterns, and internal service operations, the Company has identified customer service-related risks and opportunities.


Risk/Opportunity	Risk/Opportunity Description	Likelihood of Occurrence	Impact Period	Expected Financial Impact	Response Measures
Risk	Service Capability Risk Rising customer expectations for response speed and resolution efficiency are outpacing the current service team's capacity and processes, creating a risk of increased complaint rates.	Medium	Short term	Decrease in operating revenue	Strengthen professional training for service personnel to enhance problem-solving abilities; allocate human resources reasonably to ensure service response during peak periods.
Opportunity	Market Expansion Opportunity The inbound business travel in Yiwu continues to grow, with 'procurement tourism' driving accommodation demand, and the consumer spending power of the clientele remains stable.	High	Short, medium, and long term	Increase in operating revenue	Explore value-added service scenarios to enrich service content; integrate hotel business with trade formats to create integrated service products.


## ◆ Impact, Risk, and Opportunity Management


The Company effectively prevents and mitigates various risks in the service process through measures such as clarifying service standards, standardizing business processes, improving complaint handling mechanisms, and strengthening emergency response. At the same time, it seizes market opportunities by relying on standardized services and value-added service expansions, ensuring stable service quality and enhancing customer satisfaction.

Management Processes	Management Measures
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**Risk Identification**  Identify potential risks in the service process, such as business handling disputes, untimely responses to customer needs, and inadequate execution of service standards by staff. Based on the characteristics of service window operations, identify potential risk points related to first inquiry responsibility and integrity self-discipline.

**Risk Assessment**  Classify and analyze collected customer complaints and service issues to preliminarily determine the validity of the complaints. Evaluate the impact scope and severity of risks based on business types (such as business transfer, renovation approval, etc.) and service scenarios, and clarify key risk items for control.

**Risk Monitoring**  Regularly summarize and analyze the handling of customer complaints and track the effectiveness of service improvements. Monitor the implementation of staff service image, service language, and service discipline standards through daily service supervision and quarterly assessments.

**Risk Management**  Develop and improve service standards and business processes, clarify the requirements for the "Five Proactive" service, the primary responsibility system, and the commitment handling system. Enhance staff etiquette training and job drills to improve service capabilities and emergency response levels. Standardize file management and service environment maintenance to strengthen the foundation of service risk management.

## ◆ Indicators and Objectives

### Objective

Objective Description	Progress
Yayue Hotel: Customer satisfaction score increased to 95 points by 2026, with facility dimension score exceeding 92 points.	In progress

### Indicators

#### Customer Service Performance

Indicators	Unit	2023	2024	2025
Customer Service Training Participants	person-time	18,998	16,560	19,034
Total Duration of Customer Service Trainings	hour	1,889	1,720	1,645
Customer Service Trainings	session	1,890	1,498	1,598

## ◆ Customer Service Management Initiatives

### Customer Complaint Response Mechanism

#### Market Operation Business Line

The Company places great emphasis on the standardized handling of customer complaints, having established dedicated protocols such as the "96032 Emergency Handling Workflow" and the "96032 Call Center Work Standards." These frameworks define clear processes and operational requirements for complaint resolution. The market service hotline, 96032, serves as the primary channel for receiving complaints, ensuring immediate access to customer needs. Furthermore, each market customer service center strictly adheres to the "Market Customer Service Center Service Standards," rigorously managing the full lifecycle of complaint registration, investigation, root cause analysis, and rectification feedback to ensure efficient and effective resolution of customer demands.

### Customer Complaint Mechanism

Service Complaint Registration	Upon receiving a customer complaint, carefully document the details of the complaint and promptly report to the responsible person.
Service Complaint Investigation	The responsible person will inquire with the parties involved to understand the reasons for the customer complaint, initially determine whether it is a valid complaint, and produce a written investigation result to be reported to the Company in a timely manner.
Service Complaint Handling	Based on the investigation of the complaint, provide corrective suggestions to the responsible personnel, promptly check the rectification situation, and prevent similar complaints from occurring again.
Communication and Feedback Results	Timely communicate and provide feedback to the customer. After the complaint investigation is completed, promptly inform the customer of the investigation and handling results via phone, and engage in effective communication with the customer. After accepting the customer's complaint, if a solution cannot be provided on the same day, promptly inform the customer of the progress of the complaint handling and commit to a follow-up response time.

### Customer Complaint Performance

Indicators	Unit	2023	2024	2025
Number of Customer Complaints	case	585	486	447
Number of Customer Complaints Resolved	case	585	486	447
Customer Complaint Resolution Rate	%	100	100	100

### Hotel Business Line

The Hotel Management Company has established the "Customer Service Hotline Management System (Trial)" to standardize the customer service hotline process. Upon receiving a complaint, customer service representatives record key details, including the complainant's personal information, the nature of the complaint, and the time of submission, in the "Customer Complaint Handling/Follow-up Record Form" for subsequent processing and follow-up. Solutions are provided to customers within the designated timeframe, and a satisfaction survey is conducted with the complainant within 2 hours of the complaint's resolution.

### Increase Customer Satisfaction

#### Market Operation Business Line

During the reporting period, the Company conducted a satisfaction survey to understand customer satisfaction and needs by distributing and collecting customer satisfaction questionnaires.

Indicators	Unit	2023	2024	2025
Number of Customers Surveyed	people	43,536	44,577	45,338
Customer Satisfaction	%	94.02	96.15	97.60

#### Hotel Business Line

To accurately assess service quality and customer needs, the Company's hotel division conducts multi-channel customer satisfaction surveys to comprehensively gather feedback. During the reporting period, the Hotel Management Company aggregated satisfaction data from various properties, collecting 3,700 valid samples through diverse channels, including post-stay feedback, phone callbacks, and WeChat inquiries. This resulted in an overall satisfaction rate of 96.51%, with key performance indicators showing continued improvement.

To further enhance satisfaction, the Hotel Management Company has launched "More Care," a core service concept supported by a digital system. This customer-centric initiative deeply integrates humanistic care with technological empowerment, delivering a comprehensive upgrade to the overall service experience.

#### Case Digital Service System

The hotel utilizes the Green Cloud digital system to automate daily operational tasks such as reservation management, check-in, and billing, thereby improving work efficiency, as well as providing intelligent customer service and self-service terminals, such as self-check-in, check-out, and WeChat unlocking, making the customer's stay more convenient. By improving operational efficiency, optimizing customer experience, and reducing operational costs, effectively promote the hotel's digital transformation, facilitate sustainable development, and enhance service quality.



Fingertip Canteen Visual Service Display Screen

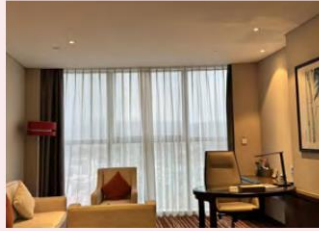


Smart Ordering and Settlement System

Case | Digital Service System



Coffee Robot + Delivery Robot



Electric Curtains and Smart Alarm

Merchant Capability Development

To help market operators navigate digital transformation and strengthen their global competitiveness, the Company rolled out a comprehensive training series in 2025. These initiatives, designed to elevate the capabilities of trading entities, established a multi-dimensional empowerment system featuring targeted programs like AI boot camps, Wisdom Lecture Halls, and President's Lecture Halls. Over the course of the year, the Company hosted more than 450 sessions, reaching nearly 150,000 participants, a 240.06% year-on-year increase that underscores the program's significant impact.

The "Foreign Language Morning Exercise" project also saw a major curriculum upgrade, expanding beyond Business English to include Arabic, Spanish, and other less commonly taught languages. With over 200 sessions held annually and participation exceeding 80,000, the project has garnered extensive coverage from more than 30 central media outlets, including People's Daily and CCTV News, solidifying its status as a signature learning IP and cultural hallmark of the Yiwu market.



President's Lecture Training



Training in Chinagoods AI Training Camp



Trade Salon Scene



Foreign Language Morning Exercise Training

Information Security & Privacy Protection

Governance

The Company strictly adheres to laws and regulations such as the "Cybersecurity Law of the People's Republic of China," the "Data Security Law of the People's Republic of China," and the "Personal Information Protection Law of the People's Republic of China." It has developed systems like the "Data Security Management System," the "Network Information Security Management System," and the "Lifecycle Security Management System for Network Information Systems" to regulate the comprehensive management of network information security within the Group, ensuring the safe, orderly, and stable operation of the Group's network information systems. It strengthens the control and compliant use of information data, builds a comprehensive data security assurance system, and effectively prevents security incidents such as data leakage and theft. In addition, the subsidiary companies have formulated special systems such as the "Supply Chain Company Network Information Security Management System" and the "Import/Export/Supply Chain Company Digital Operations Department Work Management Regulations" to strengthen the standardized management of data, platform, and system user accounts and permissions, effectively preventing application and data security risks; at the same time, they have standardized and refined the management standards for the digital operations department's computer room to ensure the stable operation of core equipment such as servers and networks.

The Company has established a network and information security leadership group led by the chairman and vice chairman of the board, responsible for implementing the deployment and requirements of higher-level network and information security work, executing relevant laws and management measures, improving the Group's network information security system, and ensuring the safe operation of systems; coordinating emergency work related to network and information security, cooperating with competent authorities for emergency response; conducting inspections of network and information security work, gathering, analyzing, and assessing security information; and carrying out publicity and education training on network and information security. During the reporting period, the Company did not experience any incidents of information security or privacy breaches.

The Company will continue to enhance employees' awareness of information security and protective skills as an important measure to strengthen the security defense line, regularly organizing network security and data security education and training for key positions and all employees, aiming to reinforce employees' compliance awareness and risk response capabilities through systematic knowledge transfer.

Case | 2025 Annual Group Cybersecurity Training Conference

In March 2025, the Company convened a Group-wide Cybersecurity Training Conference. The agenda covered the evolving security landscape, the application of large security models, critical security incidents, emerging data security paradigms, and strategic assurance methodologies, supplemented by case studies. Targeted at the Group's middle management and department heads responsible for security, the session featured external experts who delivered centralized instruction on industry trends and assurance strategies.



Cybersecurity Training Conference

## Strategy

Risk/Opportunity		Risk/Opportunity Description	Likelihood of Occurrence	Impact Period	Expected Financial Impact	Response Measures
Risk	Compliance Risk	Data and customer privacy breaches will violate information security-related laws and regulations, regulatory agency and customer audit requirements, facing risks of reporting, legal litigation, or penalties.	Low	Short to medium term	Increase in operating costs	In accordance with the 'Network Information Security Management System', clarify that the heads of each department are the primary responsible persons; Regularly conduct special audits, carry out self-inspections and corrections to ensure compliance with legal regulations, regulatory agencies, and user audit requirements.
Opportunity	Customer Trust Opportunity	Demonstrate the Company's responsible data governance capabilities to merchants, buyers, and partners through public, transparent, and strict data security and privacy protection policies and practices, enhancing customer loyalty and brand reputation.	High	Medium to long term	Increase in operating revenue	Systematic promotion of the Company's data classification protection and approval framework established based on the 'Network Information Security Management System' and 'Data Security Management System'. Actively consider introducing third-party certifications such as information security management systems (e.g., ISO27001) to objectively verify management effectiveness.

**Risk Assessment**

Assess the potential impact of data breaches based on the definitions of data security levels (L1 Non-sensitive, L2 Sensitive, L3 Core). Promote important information systems to complete the security level protection registration and evaluation, and assess the impact and losses of system service interruptions on business operations, completing the classification and categorization of system assets.

**Risk Monitoring**

The Digital Development Department will coordinate regular special inspections of data security, vulnerability scanning, and security penetration testing, and will regularly review database operation logs. Each unit must monitor the operational status of network information systems for security, including network traffic, server performance, and security device logs, and retain relevant logs for at least 6 months in accordance with the "Network Information Security Management System" requirements.

**Risk Response**

For data of different levels, strictly implement the "Data Middle Platform Data Usage Approval Process" and enforce differentiated OA approval controls. Implement the principle of least privilege and strengthen account security management. Execute regular backup strategies for important systems and core data, and conduct regular data recovery drills. Establish an emergency response mechanism to classify and handle security incidents. At the same time, enhance the overall risk prevention awareness and capability of all employees through measures such as signing confidentiality agreements and conducting security training.

## Indicators and Objectives

### Indicators

Indicators	Unit	2025
Number of training sessions on data security and customer privacy protection	session	217
Number of participats in data security & customer privacy protection practices and trainings	people	3,306
Employee coverage rate of data security & customer privacy protection practices and trainings	%	100
Total investment in data security	RMB million	5.8820

## Impact, Risk, and Opportunity Management

### Management Processes

### Management Measures

**Risk Identification**

The Company implements data classification and categorization (L1/L2/L3) to identify sensitive data assets across various business domains, including Chinagoods, marketing, and hospitality. We conduct security modeling and analysis during the system initiation phase to systematically identify potential threats to components, interactions, and data flows, such as information leakage and data tampering. Additionally, all units are required to establish and maintain an asset inventory for network information systems, clearly designating asset owners.



## Objectives

Objective Description	Progress
Completing the deployment and construction of new infrastructure such as global digital trade center WIFI 7, 5G-A, and cross-border networks	Achieved
Completing the connection between the data middle platform and various business system interfaces	Achieved
Zero major cybersecurity incidents	Achieved

## Information Security Management Measures

### Regular Information Security Assurance Measures

#### Technical Protection System

The Company has deployed multi-layered technical measures, including dedicated and physically isolated computers for processing sensitive data, implementing dedicated account management, least privilege, and strong password policies for all information systems, as well as deploying firewalls and other devices at the network boundary, regularly updating patches, and retaining operational logs for at least six months for auditing.

#### Supply Chain Security Management

The Company extends data and information security requirements to suppliers and business partners, requiring third-party units involved in system development and operation to sign confidentiality agreements, and requesting them to provide security audit reports during project acceptance, while establishing assessment mechanisms for operation and maintenance units.

Measures for Information Security & Data Privacy

#### Core Data Backup

The "Data Security Management System" requires that units deploying information systems regularly back up important systems and core data to ensure the continuity of critical business operations. The "Network Information System Lifecycle Security Management System" further requires operational units to regularly perform backups of information systems and business data, and to periodically verify the security and effectiveness of the backup information.

#### Backup Verification and Emergency Preparedness

To ensure evidence backups remain reliable and available in extreme scenarios, the Company has established a rigorous verification and drill mechanism. This initiative not only mandates the "regular verification of the security and effectiveness of backup information" but also includes routine emergency drills for cybersecurity incidents. These drills are designed to test data recovery processes, thereby effectively ensuring business continuity.

## Emergency Management

To effectively address potential network and information security emergencies, the Company has formulated the "Emergency Response Plan for Network and Information Security of CCC Group" and the "Network Information Security Plan of Supply Chain Company". These plans, grounded in relevant laws and regulations such as the "National Emergency Response Plan for Network and Information Security Incidents" and the "Cybersecurity Law of the People's Republic of China", clearly define incident grading standards, the emergency organizational structure, and comprehensive response procedures. This framework aims to ensure rapid response and coordinated handling during emergencies, thereby minimizing losses and safeguarding information security. The Company has established a system of regular emergency drills to test defensive capabilities through practical exercises and foster continuous improvement.



Case

### Group Network Attack and Defense Drill

In August 2025, to comprehensively assess the effectiveness of the security protection system, the Company organized a real-world attack and defense drill covering 10 secondary companies and over 260 information systems across the Group. This drill simulated real attack scenarios, with an external red team conducting penetration testing, while the internal blue team was responsible for monitoring and defense. The drill exposed risks including weak passwords and high risks of lateral penetration within the internal network. Through this drill, the Company not only objectively assessed its own cybersecurity risk situation but also formulated targeted improvement measures based on the drill report, including vulnerability remediation, password management, and enhancement of the monitoring system, effectively improving overall emergency response and deep defense capabilities.

## Customer Privacy Protection

The Company prioritizes customer privacy and data rights, treating customer information as a core asset. The "Chinagoods Privacy Service Terms" serve as the core policy for the Company's management of consumer privacy, clearly stating the privacy protection declaration, adhering to the principles of legality, fairness, necessity, and minimization, and detailing the collection, use, storage, sharing, and protection measures for personal information. At the same time, the Company has supporting documents such as the "Data Use Security Confidentiality Agreement," clarifying data security compliance requirements during cooperation with third parties. In practical terms, the Company employs encryption technology, SSL/HTTPS protocols, and other technical measures to ensure the security of data transmission and storage, strictly limiting customer data storage to within China, while also refining data access permissions, clarifying data retention periods, and binding suppliers and partners to data security responsibilities through compliance contracts, ensuring the security and compliant use of customer data through systematic management across its entire lifecycle.

# 04

## BUILD DREAMS FOR EMPLOYEES GIVE BACK TO SOCIETY

We place a high priority on safeguarding employee rights and interests, steadfastly upholding the philosophy of "fostering employee growth and serving the business entity." We are committed to enhancing our compensation and benefits framework, establishing a comprehensive training system, safeguarding employee well-being, and cultivating a diverse, inclusive, and dynamic workplace. Beyond our internal focus, we actively embrace our social responsibilities by participating in public welfare initiatives, supporting rural revitalization, fostering local economic development, and giving back to society through tangible actions.

- Employee Rights Protection
- Occupational Health and Safety
- Employee Training and Development
- Rural Revitalization and Social Contribution

### Response to SDGs



# Employee Rights Protection

## Recruitment and Employment

### Employee Recruitment Channels

The Company comprehensively utilizes three methods to introduce talent: unified recruitment by the Group, market-oriented selection, and auxiliary recruitment. For employees in different job categories, establish differentiated recruitment methods: unified recruitment through the Group's SSC Recruitment Center as the main way to introduce grassroots employees, with strict selection of talents through professional skill written tests and diverse interviews to ensure the quality of new employees; use market-oriented selection methods to attract high-level management, operational, and technical talents, promoting the transformation of the workforce from quantity-oriented to quality-oriented, and from managers to service providers; auxiliary recruitment mainly targets low-threshold, high-mobility positions, conducted independently by property management, hotels, and other companies.

#### Group Recruitment Channels

##### Unified Recruitment Channels

Online recruitment announcements are actively published through the official WeChat account of the mall group, and the announcements are forwarded by the municipal media WeChat account and third-party assessment agency WeChat accounts. Recruitment information for fresh graduates is published on university employment information websites. Offline recruitment information is published through recruitment centers and participation in university job fairs.

##### Market-Oriented Recruitment Channels

Online recruitment information is published on platforms such as Liepin, Boss Zhipin, Zhejiang Talent Network, and Yiwu Talent Network. Offline recruitment information is published through recruitment centers.

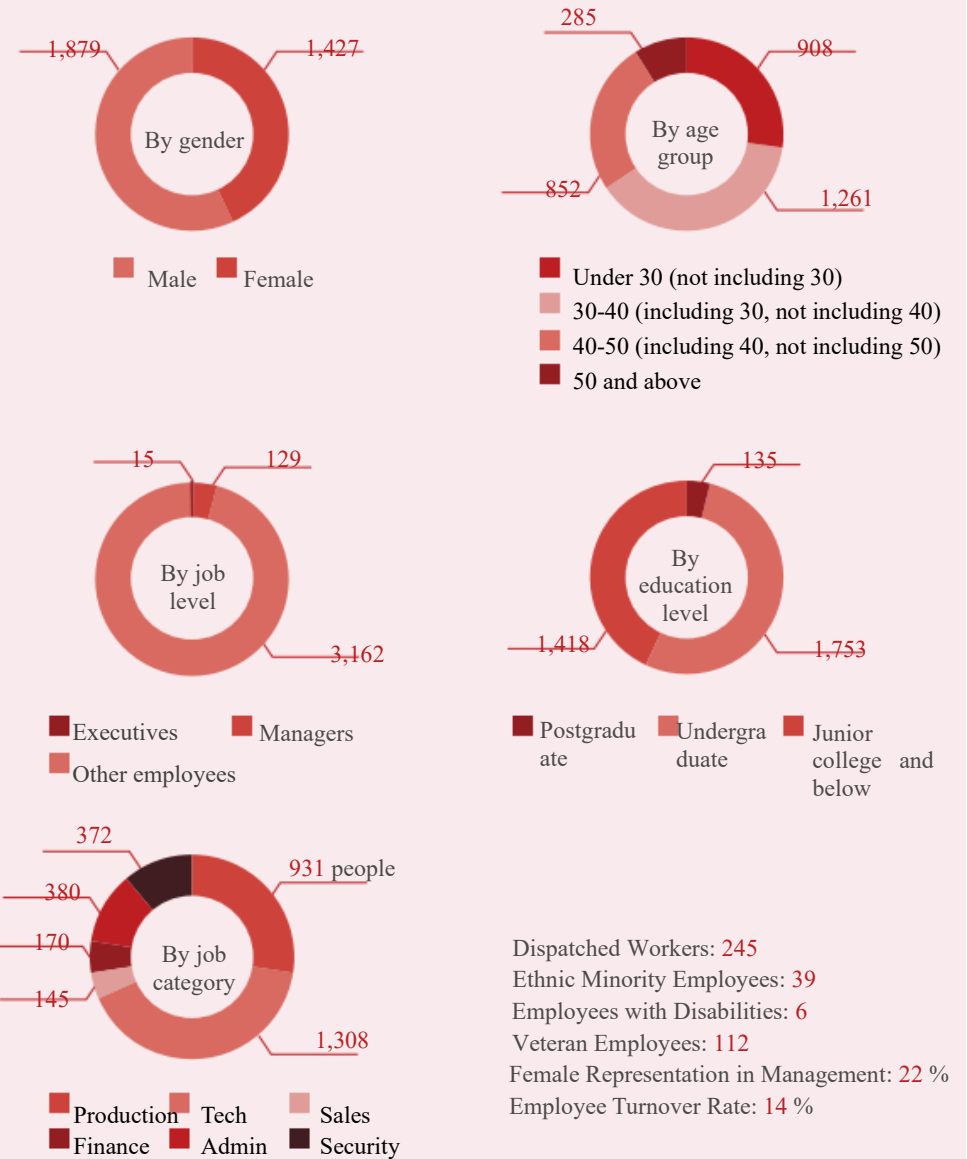
In 2025, the Group conducted three rounds of unified recruitment and two market-oriented selection activities, offering 64 positions and hiring over 250 employees. Upholding the principle of fair employment, the Group established positions such as "Safety Administrator" and "Call Center Operator" specifically for veterans and persons with disabilities, recruiting two individuals for these roles. Additionally, preferential hiring criteria for veterans were defined for key positions, including "Emergency Response Team Members," demonstrating the Group's active fulfillment of its social responsibilities as a state-owned enterprise.



Employee Recruitment Examination

### Employee Structure

Total number of employees: 3,306

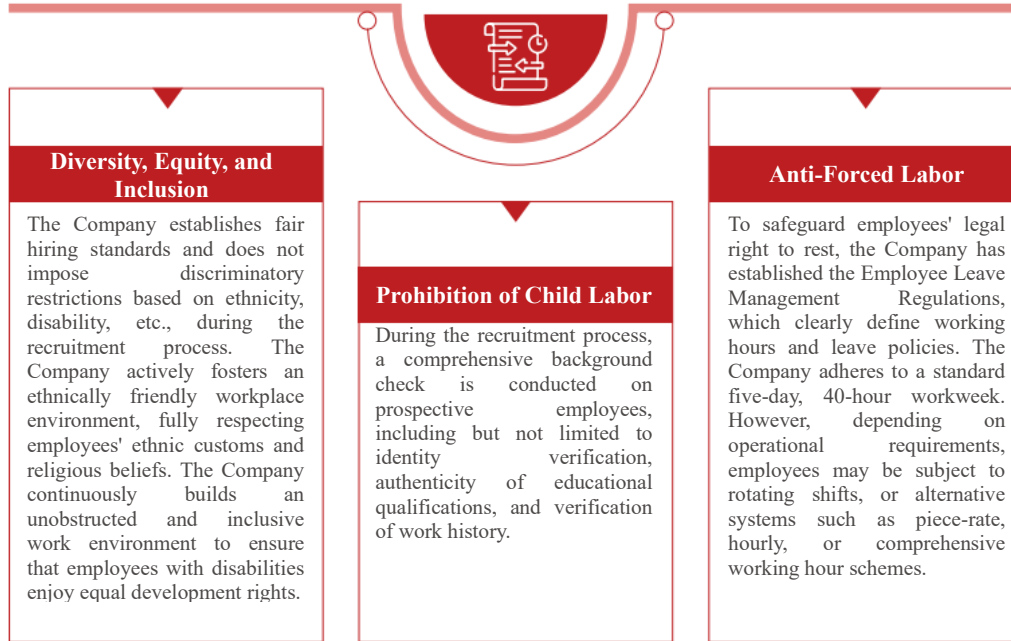


Dispatched Workers: 245  
 Ethnic Minority Employees: 39  
 Employees with Disabilities: 6  
 Veteran Employees: 112  
 Female Representation in Management: 22 %  
 Employee Turnover Rate: 14 %

## Human Rights Protection

The Company is committed to creating a harmonious, inclusive, and human rights-respecting work environment, adhering to the principles of "openness, fairness, and justice". It strictly complies with the provisions of the "Labor Law" and the "Labor Contract Law" during recruitment and employment processes, firmly opposes child labor and any form of forced labor, prohibits all forms of discrimination, and ensures that every employee and applicant enjoys equal rights and opportunities regardless of gender, race, religion, disability, or other factors. During the reporting period, the Company did not encounter any incidents of employment discrimination, child labor, or forced labor, achieving a 100% labor contract signing rate.

### Measures for Human Rights Protection



## Compensation and Benefits Management

### Employee Compensation

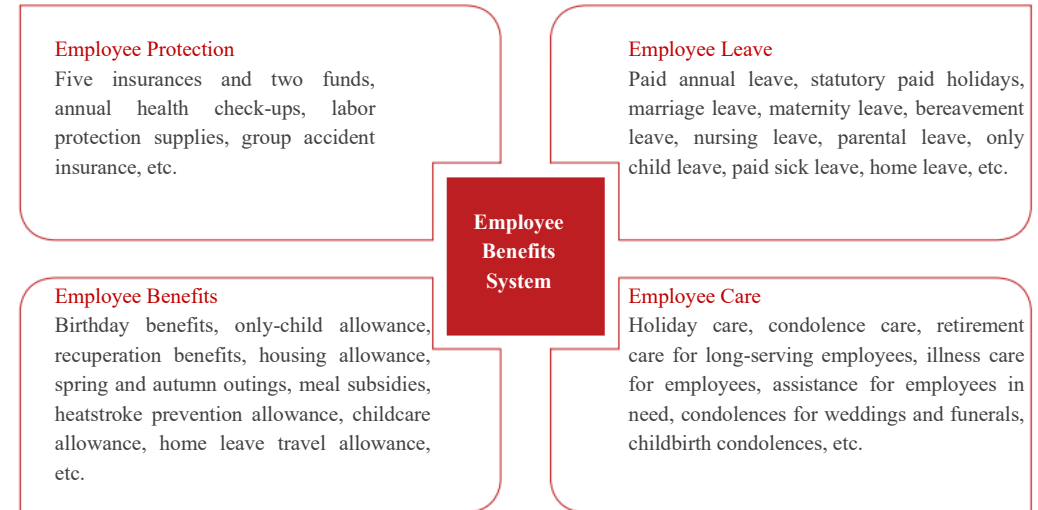
Adhering to the principle of "merit-based employment and performance-driven rewards," the Company has developed a robust, performance-oriented compensation system aligned with our strategic growth. Through the "CCC Group Compensation System," we have implemented a diversified framework to provide targeted incentives across various job functions. Furthermore, the Company offers group-wide performance awards and business incentives to recognize employees and teams that deliver breakthrough contributions, demonstrate exceptional value, or achieve outstanding results throughout the year.

### Hierarchical and Classified Employee Compensation Structure

Personnel Categories	Compensation Content	Compensation System
Middle and Senior Management	Base Salary + Performance Salary + Communication Allowance + Special Award	Annual Salary System
Front-line Managers	Position Skill Salary + Monthly Assessment Award + Allowances + Performance Award + Special Award	Structured Salary System
Marketing Personnel	Position Salary/Base Annual Salary + Sales Commission + Special Award	Commission System
Technical and R&D Personnel	Base Salary + Benefit Salary + Technical R&D Commission	Annual Salary System
General Employees	Position Skill Salary + Monthly Assessment Award + Allowances + Performance Award + Special Award	Structured Salary System

### Employee Benefits

To enhance employees' sense of belonging and team cohesion, and to attract and retain outstanding talents in the industry, the Company provides generous benefits to its employees. During the reporting period, the employee social insurance coverage rate was 100%.



Case | Meal Subsidies

In 2025, the Company implemented a dining subsidy policy for the cafeteria, upgraded the payment system for the "CCC VIP" membership, and established personal subsidy accounts. Subsidy fees are deposited into these accounts regularly each month, implementing a dining cost structure of "133" (where the main account is charged: 1 yuan for breakfast, 3 yuan for lunch and dinner, and any remaining meal costs are deducted from the subsidy account first), benefiting over 3,306 employees.

## Performance Appraisal Management

The Company has established a comprehensive performance management system for all employees, strengthened the application of performance appraisal results, formed a standardized and effective incentive and restraint mechanism, and improved employee work efficiency.

Appraisal Method

The Company implements a comprehensive assessment for all employees, focusing mainly on job responsibility fulfillment, work attitude, and work ability. During the reporting period, 100% of employees regularly underwent performance and career development assessments.

Appraisal Result

Assessment results are categorized into different levels; A performance appraisal results registration system is established, with results recorded annually; Appraisal results are linked to promotions, performance bonus distribution, and selection for awards.

Performance Feedback and Appeals

**Departments Responsible for Performance Feedback and Appeals:**

**Feedback and Handling Department:** The employee's direct supervisor and the office of the unit. The direct supervisor is responsible for conducting performance discussions and feedback, while the unit office is responsible for providing policy support and handling appeals.

**Supervisory Department:** Group Human Resources Center. If an employee is dissatisfied with the unit's handling results, they can file a formal appeal to the Group Human Resources Center.

**Performance Feedback and Appeal Process:**

After the assessment, the employee's direct supervisor will have a one-on-one communication with the employee to reach a consensus on the appraisal results or clarify any differences. If the employee does not agree with the discussion results, they can submit a written appeal to the unit office within 3 working days, and the unit office will complete coordination within 7 working days and provide handling opinions. If the employee still disagrees with the unit's handling opinions, they can file a formal appeal to the Group Human Resources Center within 5 working days after receiving the opinions.

## Equity Incentive

To further fully mobilize the enthusiasm, sense of responsibility, and mission of the Company's directors, middle and senior management personnel, and core technical (business) backbone employees, and to focus on the Company's long-term development, the Company launched the "2020 Restricted Stock Incentive Plan" for the first time in October 2020, implementing an equity incentive plan to stimulate the enthusiasm and creativity of the Company's employees. In 2025, the Company steadily advanced its equity incentive plan, with the first grant of restricted stock under the 2020 restricted stock incentive plan unlocking part of the restricted stock for the third release period and the reserved grant of part of the restricted stock for the third release period.

## Democratic Management and Communication

### Employee Representative Assembly and Trade Union

Yiwu CCC continuously strengthens employees' sense of ownership, deepens their recognition and sense of belonging to the Company culture, and builds a more harmonious and close-knit working community. The Company establishes and improves the management mechanism of labor unions and employee representative assemblies in accordance with relevant regulations such as the "Trade Union Law of the People's Republic of China" and the "Regulations on Democratic Management of Enterprises," serving as a bridge to promote two-way communication and deepen cooperation and win-win outcomes between employees and the enterprise.

During the reporting period, the number of projects approved by the employee representative assembly was 9, the number of projects approved by the labor union was 10, and the number of union members was 3,195.

Case | The 10th Member Representative Assembly of the CCC Group Trade Union

was successfully held.

On October 25, 2025, the 10th Member Representative Assembly of the CCC Group Trade Union was successfully convened. The meeting reviewed and approved the work report and the financial audit report of the 9th Trade Union Committee, and elected a new Trade Union Committee, Financial Audit Committee, Women's Committee, and Labor Law Supervision Committee. In addition, the trade union and the enterprise jointly signed four contracts: the "Comprehensive Collective Contract," "Special Collective Contract on Wages," "Special Collective Contract on Labor Safety and Health," and "Special Collective Contract on the Protection of Women's Rights and Interests."



The 10th Member Representative Assembly of the CCC Group Trade Union

## Employee Communication and Interaction

### Diverse Communication Channels

The Company facilitates communication and information exchange among employees, encouraging equal dialogue between employees and between superiors and subordinates, creating a good environment for employee participation in democratic decision-making, democratic management, and democratic supervision, and safeguarding employees' rights to know, participate, and other legal rights. The Company has established a comprehensive information management system, allowing employees to communicate and exchange information through public accounts, corporate WeChat, colleague forums, and the Company's internal website. In addition, employees can communicate with senior leaders through various channels such as seminars, the chairman's email, the union chairman's email, discussions in the mall, monthly meetings, and annual work meetings.

### Complaints and Reasonable Suggestions

Employees can file complaints to the relevant parties or departments when their interests are infringed upon or when they discover violations of company regulations. If the complainant does not agree with the resolution proposed by the respondent or the department being complained about, the complaint will be escalated step by step, and the Group's Discipline Inspection Office will be responsible for supervising and inspecting the execution of the complaint and its handling.

The Company encourages employees to make reasonable suggestions, and the Group office is responsible for collecting these suggestions and ensuring that the information is accurately conveyed.

Group OA System: [HTTP://OA.CCCGROUP.COM.CN](http://OA.CCCGROUP.COM.CN)

Group Human Resources Information Management System:  
[HTTP://HRNEW.ONCCC.COM](http://HRNEW.ONCCC.COM)

Group Office Phone: 0579-85182800

Group Discipline Inspection Office Phone: 0579-85182798



## Labor Relations Management

### Labor Dispute Resolution

For any labor disputes arising during the term of the labor contract, employees can file a complaint through the prescribed procedures to their superiors or the human resources management department, and the Company will handle it properly according to relevant regulations.

### Termination and Dismissal Management

Employees must submit their resignation application 30 days in advance. If an employee leaves without notice for more than the stipulated days, it will be considered as voluntary resignation if the employee leaves without the Company's consent or is transferred to work outside the Group. If we need to terminate or dissolve the labor contract with an employee, we will strictly negotiate in accordance with labor laws and regulations, and provide legal compensation as required by law.

## Employee Satisfaction Survey

### At the Group Level

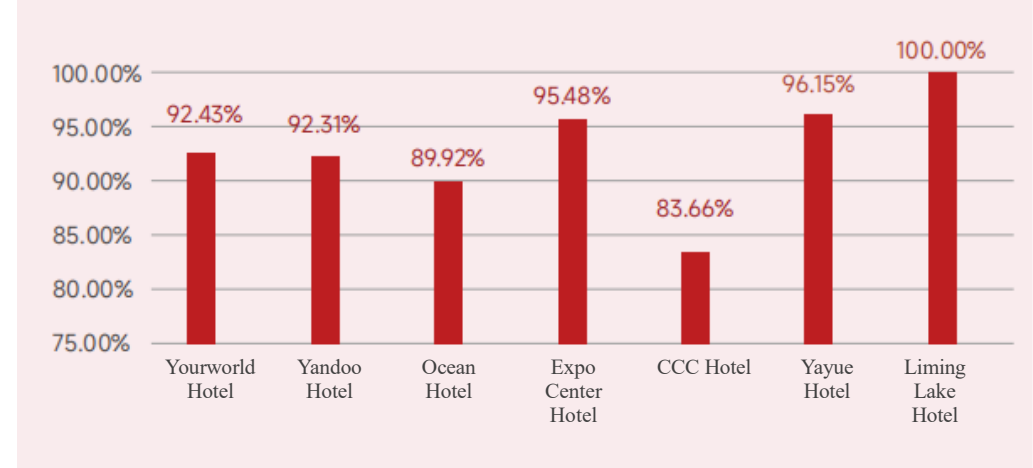
The Company places great importance on employee satisfaction and continuously monitors changes in this area. We regularly conduct satisfaction surveys to understand employees' actual needs, assess the work environment and team dynamics, and take targeted actions to optimize HR management. At the beginning of each year, the Group's Human Resources Department surveys a sample of front-line employees and develops corresponding action plans for areas with low satisfaction. The survey spans multiple dimensions, including overall satisfaction, sense of achievement, recognition and respect, compensation and benefits, work environment, training and development, communication and teamwork, management and innovation, employment mechanisms, corporate culture, and future development.

Indicators	Unit	2023	2024	2025
Grassroots Employee Satisfaction Score	minute	89.10	90.05	90.15

### Hotel Business Line

The Hotel Management Company values employee care and team building, establishing a regular employee satisfaction survey mechanism. Each year, it systematically summarizes the employee satisfaction survey results from various hotels and produces a special analysis report. During the reporting period, Hotel Management Company conducted a comprehensive satisfaction survey among employees of its hotels, collecting a total of 1,322 valid survey responses. After unified compilation, statistics, and analysis, the overall employee satisfaction rate reached 92.86%.

### Guest Satisfaction Rates Across Various Hotels





## Employee Care

### Employee Activities

The Company always adheres to a people-oriented philosophy, plans and organizes diverse team-building and cultural activities to enhance communication and collaboration among employees, enrich their leisure lives, and create a harmonious and positive work atmosphere.



Talent Show Competition



E-sports Competition



Singing Competition



Tennis Match



Cultural and Arts Festival



Dance Competition

### Employee Assistance

The Company actively conducts employee care activities, sending warm wishes and gifts to employees, visiting and assisting those in need, allowing employees to deeply feel the warmth and care of the Company.



Spring Festival Employee Care Program



Summer Heat Relief Program

Assisted Employees in Need: 20

Financial Assistance to Employees in Need: RMB 60,000

## Protection of Women's Rights

The Company is deeply committed to the physical and mental well-being of its female employees, safeguarding their legal rights and interests. We strive to cultivate an inclusive and supportive work environment where every female employee feels valued and respected, empowering them to thrive in their careers. Female employees are entitled to maternity leave, family planning leave, breastfeeding leave, and other statutory female-specific leave benefits, as well as exclusive leave on International Women's Day. Furthermore, the Company organizes a variety of activities on International Women's Day to celebrate and honor our female workforce. During the reporting period, a total of 59 employees took parental leave, achieving a 100% return-to-work rate.



Women's Well-being Program



Women's Legal Awareness Program



Holiday Celebrations for Women

# Employee Training and Development

## Talent Development Concept

Yiwu CCC regards human capital as its most valuable asset, continuously improving its training and assessment system, and enhancing employees' professional skills and qualities through the accumulation, dissemination, application, and innovation of knowledge, experience, and abilities, providing each employee with a personal career development plan to achieve mutual growth for employees and the Company.

## Career Development Path

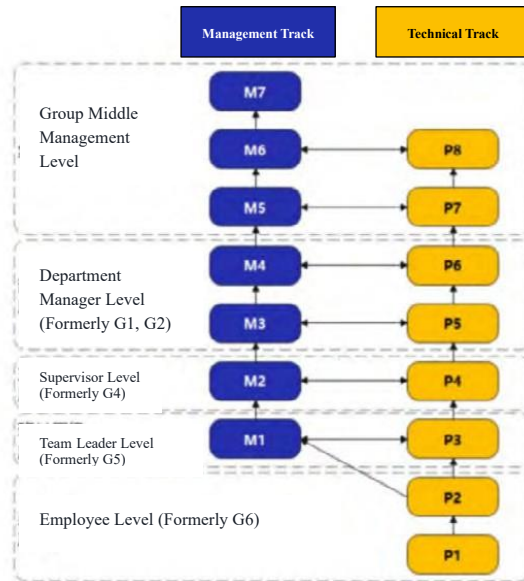
### Employee Development Path

The Company has established a dual-track career development system (management and technical tracks) to help employees align their personal development goals with the Company's talent needs. Furthermore, to accommodate diverse career aspirations, the Company provides opportunities for cross-track mobility, allowing employees to transition between different career paths.

Vertical Promotion & Demotion

Lateral Transfer

Unified Personnel Management



Career Development Pathway

## Internal Selection Channel

The Company has formulated the "Management Measures for the Selection and Appointment of Grassroots Management Personnel in Subsidiary Units" to strengthen the management of the selection and appointment of grassroots management personnel in subsidiary units of the Group, promoting the standardization and institutionalization of cadre team management.

### Selection Criteria

When selecting and appointing grassroots management personnel, the Company comprehensively assesses both the basic conditions and qualifications of employees.

#### Selection Criteria

**Basic Conditions**

Demonstrate strong political integrity and sound moral character. Adhere to professional standards, maintain honesty and integrity, strictly comply with laws and regulations, exercise strict self-discipline, and possess a strong sense of organizational discipline and a big-picture perspective.

Fully embrace the Group's corporate culture and values. Be willing to take on responsibilities, demonstrate a strong drive for one's career, work diligently and proactively, and enjoy a good reputation among peers.

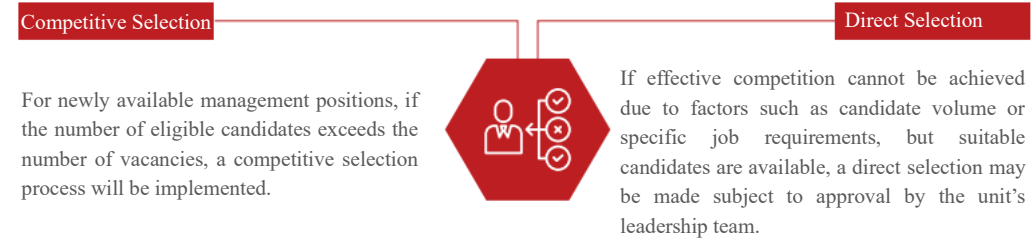
Exhibit solid organizational and leadership skills. Possess the requisite knowledge and work experience for the target level, with a performance appraisal rating of "Good" or above.

**Qualification Criteria**

Qualification criteria cover multiple aspects such as age, education, and work experience, and specific standards are set with differentiation based on the characteristics of different positions.

### Selection Method

The selection methods for grassroots management personnel include competitive selection and direct selection.



## Employee Training Measures

To promote the Group's strategic transformation and rapid business development, and to strengthen the support of the Group's talent team, CCC Group is creating human resource brand IPs such as the Hatching Plan, Five Eagles Class, Fengyu Plan, Qiangyu Plan, and Zhixiang Platform, establishing a comprehensive training system covering the entire career lifecycle of group employees, continuously driving the high-quality development of the Group's human resources. In 2025, the total investment in employee training by the Company was RMB 1.6221 million.

## "CCC Cloud Classroom" Online Learning Platform Construction

In 2025, the Group achieved full deployment of the "CCC Cloud Classroom" online learning platform to systematically upskill employees at all levels. All employees were required to complete a minimum of 40 online learning credits throughout the year.

During the year, the platform engaged 2,731 active learners across a catalog of 620 courses. Employees logged a total of 52,149.35 learning hours, averaging approximately 19.73 hours per person. Furthermore, various departments and subsidiaries published 3,029 course assignments via the platform, achieving a training coverage rate of 97.11%. These courses primarily focused on leadership management, risk prevention, functional skills, and professional competencies.

The platform's "Internal Courses" section was also upgraded, now hosting 334 courses covering topics such as Group Strategy, New Business Sectors, Corporate Culture, Train-the-Trainer programs, and Safety Production. Notably, a new "Core Business Sharing" module was integrated into the onboarding program. This initiative accelerates new hires' understanding and integration into the Group, providing them with broader avenues for professional development.

## Internal Trainer Team Development

The Group's internal trainer team enhances their facilitation skills through a "learning by doing" approach, acting as enablers by conducting various internal training sessions. Throughout the year, they delivered 23 training sessions, reaching approximately 1,300 participants.

## Special Training Programs



Group Employee Full Career Lifecycle Training System

Indicators	Unit	2025
Employee training coverage rate	%	100
Number of training sessions for employees	session	800
Total number of training participants	person-time	9,918
Total training duration for employees	hour	112,404
Average annual training duration per employee	hour	34

**Offline Programs**

- "Hatching Plan" New Employee Onboarding Training
- "Five Eagles Plan" Management Position Competency Series Training
- "Fengyu Plan" Newly Promoted Management Personnel Series Training
- "Qiangyu Plan" Outstanding Management Personnel Series Training

## New Employee Onboarding Training

The onboarding training for new employees is conducted through a combination of military-style training, internal lectures, visits to core business sectors of the Group, fire safety training, and practical exercises, helping new employees quickly adapt to their new roles, familiarize themselves with the new environment, and integrate into the new team.



New Employee Onboarding Training

**"Fengyu Plan" Training for Newly Promoted Managers**

To enhance the leadership capabilities and management proficiency of newly promoted grassroots managers and to underpin the Group's strategic transformation and business expansion, the Human Resources Center is launching the "Fengyu Plan" in 2025. Based on insights from preliminary surveys, the program features targeted coursework designed to facilitate a seamless transition into new roles and ensure immediate competency. Furthermore, the initiative extends beyond the classroom by providing post-training guidance, ensuring participants effectively master and apply essential management tools in their daily operations.



Training for Newly Promoted Grassroots Managers

**"Qiangyu Plan" Training for Outstanding Managers**

The Group's Human Resources Center is launching the 2025 Youth Backbone Talent Training Program, targeting high-potential individuals recommended from across the organization. Adopting a holistic model of "multi-dimensional empowerment, project research, and mentor guidance," the curriculum encompasses political education, strategic business learning, online assessments, team building, benchmarking visits, and intensive empowerment sessions. This initiative is designed to unlock the potential of our emerging leaders, fortify the Group's talent reserve, and provide the essential human capital required for sustainable development.



Group Youth Backbone Talent Training Program

**Enhancing Capabilities for Middle and Senior Management**

In 2025, the Group dispatched 38 middle-level and key personnel to Alibaba for an immersive study of AI business applications and digital management practices, significantly broadening their strategic horizons. Complementing this, we encouraged units to conduct independent benchmark learning tailored to their specific operations. Additionally, the Group distributed 340 classic management textbooks to foster self-directed learning among senior managers, systematically enhancing core competencies in strategic thinking, effective delegation, and team building.



Visit to Benchmark Enterprise

**Support for Educational Advancement**

To improve employees' educational levels and professional qualities, the Human Resources Center actively promotes educational advancement, selecting professional institutions to provide high-quality educational enhancement services for employees, and disseminating registration information through internal channels such as company's work groups. Since 2023, the Group has served a total of 70 employees.

During the reporting period, the Human Resources Center collaborated with Renmin University of China, the Open University of China, and Chunhua Education to expand channels for academic advancement. This year, a total of 10 employees applied for educational advancement programs (including 4 graduate students from Renmin University of China and 6 college students from Chunhua Education), effectively promoting the optimization of the knowledge structure and the enhancement of the overall quality of the employee team.

**Occupational Health and Safety**

**Health and Safety Management System**

Guided by the philosophy of "safety first and prevention foremost," the Company strictly adheres to the "Production Safety Law" and "Occupational Disease Prevention Law" of the People's Republic of China. We rigorously implement the protocols outlined in the "CCC Group Comprehensive Governance, Fire Safety, and Production Safety Work Manual" to cultivate a secure working environment for all employees.

To institutionalize this commitment, we have established a robust Safety Production Committee chaired by the Group Party Secretary and Chairman. Supported by a dedicated Work Safety Department and subsidiary management units across markets, hotels, and parks, the Committee oversees the coordination and supervision of all safety initiatives. We further reinforce accountability by integrating safety performance into management assessments, directly linking safety outcomes to corporate benefits. Underscoring these efforts, the Supply Chain Company achieved ISO 45001:2018 certification for its occupational health and safety management system during the reporting period.

**Main Responsibility System for Safety Production**

The Company implements a safety responsibility system for all employees, establishes and improves a grid management system, signs safety production responsibility agreements at all levels, and tightens safety responsibilities. By the end of 2024, the Group will formulate the "2025 Comprehensive Governance, Fire Safety, Anti-Terrorism, Petition, and Safety Responsibility Agreement," completing the signing of a total of 478 safety responsibility agreements with various companies through a tiered signing process.

**Goals and Planning**

	Objective Description	Progress
2025	Solidifying the foundation and focusing on safety fundamentals to achieve zero accidents in the Group's annual work safety performance.	Completed
2026	The CCC Group aims to maintain robust work safety by 2026, targeting zero workplace accidents. This goal is driven by a focus on closing capability gaps, driving continuous improvement, and proactively preventing incidents.	In progress



## Maintain Safety Defense Line

### Safety Hazard Investigation

The Company conducts safety inspections throughout the year to promptly identify and eliminate various safety hazards, preventing accidents. A total of 1,230 safety hazards were identified, with a 100% rectification rate.

Post-holiday Resumption of Work and Production Safety Inspection

The Group's Work Safety Department organized inspections of the implementation of the "Six Ones" and the "First Lesson of Work" for various companies and construction projects under its investment.

Group's First Quarter Safety Inspection Assessment

The Group's Work Safety Department conducted the first quarter safety inspection assessment, focusing on key aspects such as responsibility implementation, work execution, management of "nine types of small venues", and management of fire safety facilities and equipment.

Group's pre-May Day Inspection

To effectively prevent electrical safety accidents, the Group organized a special electrical safety inspection before the May Day holiday according to the annual safety work plan. The inspection focused on the operation and management of electrical facilities and equipment, as well as random checks on the daily maintenance of some elevators.

Group's Safety Assessment for the First Half of 2025

The Group's Work Safety Department organized a semi-annual safety inspection assessment, focusing on key aspects such as response, maintenance of information on the safety digital platform, implementation of directives, safety control of ongoing projects, emergency drills, and nighttime operations.

Group 2025 National Day Safety Inspection Before the Holiday

The Group's Work Safety Department organized key personnel from fire control, engineering, and other relevant specialties to conduct safety inspections for subordinate units before the National Day holiday. The inspections covered 18 key units under the Group, focusing on core aspects such as fire safety equipment, electrical facilities, on-site safety order management, responsibilities, and work implementation. Safety hazards were identified through on-site checks, equipment testing, and reviewing records.

Group Year-End Safety Inspection for 2025

According to the annual safety production work plan, the Group's Work Safety Department organized year-end safety inspections for subordinate units, covering 37 units and departments.

## Emergency Plans and Drills

The Group has established a dedicated Emergency Rescue and Disaster Relief Leadership Team, underpinning its preparedness with comprehensive protocols such as the "Fire Alarm and Fire Emergency Response Plan" and the "Flood Prevention and Drought Relief Emergency Plan." These plans clearly define response workflows, responsibilities, and rescue measures to guarantee swift and orderly action during crises. Complementing these frameworks, the Group actively conducts emergency drills and rigorously evaluates their effectiveness. By systematically addressing issues identified during these exercises, we continuously enhance organizational resilience and employee readiness, providing a solid foundation for the Company's safe and stable operations.



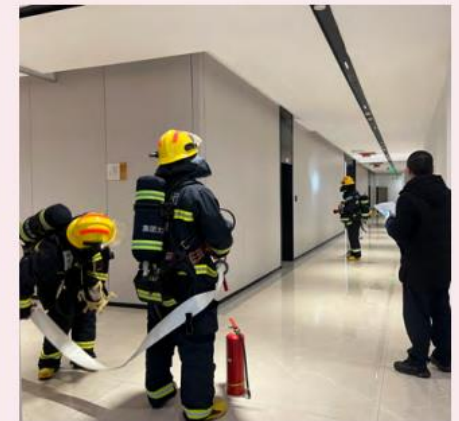
### Case Forth District Market Emergency Drill

On July 16, 2025, the International Trade City Forth District Branch conducted a fire alarm and fire accident emergency drill to enhance the emergency response and rapid reaction capabilities of all personnel, ensuring the safety of life and property and maintaining market stability.



### Case Fifth District Market Emergency Drill

To strengthen safety production and fire safety management at the Fifth District Market, prevent fire alarms and fire accidents, and ensure safe market operations, the International Trade City Fifth District Branch conducted a fire alarm and fire emergency plan drill on October 30, 2025, to improve the emergency response capabilities of all personnel and test the coordination and handling capabilities of various departments.



## Occupational Health Management

The Company pays great attention to the health of its employees, strictly adhering to the "Occupational Disease Prevention and Control Law of the People's Republic of China" and the "Occupational Health Supervision and Management System in the Workplace," implementing various protective measures, providing medical insurance and annual health check-ups as safety guarantees, standardizing the procurement, management, and distribution of labor protection supplies, ensuring their effective use, and reducing the risks of occupational injuries and diseases.



On-site warning sign images

## Safety Promotion and Training

The CCC Group places a high priority on cultivating a robust safety culture to heighten safety awareness across the organization. We regularly organize flagship initiatives such as "Work Safety Month" and "Fire Safety Promotion Month." Through these efforts, we are gradually developing a distinctive safety culture framework, laying a solid foundation for the sustainable and stable growth of the enterprise.



Training on Basic Knowledge of Work Safety Technology



Training on Firefighting Skills

## Stakeholder Safety Management

To strengthen safety management for relevant parties, the Company has formulated the "Market Construction Safety Management System," signed the "Market Construction Safety Agreement" with construction units, and conducted centralized safety training for construction personnel to prevent and control various safety accidents, ensuring that construction proceeds safely and orderly.



Pre-job Training for Operators

Indicators	Unit	2025
Investment amount in safety production	RMB million	25.6014
Number of safety production accidents	case	0
Number of work-related deaths	people	0
Total work injury count	people	0
Workdays lost due to occupational injuries	day	0
Total investment in safety training	RMB	118,000
Safety education training sessions	session	496
Number of participants in safety education training	person-time	13,200
Total duration of safety education training	hour	23,000
Certification rate of special operations personnel	%	100
New occupational disease cases	case	0

# Rural Revitalization and Social Contribution

## Social Contribution

### Social Welfare

While achieving its own steady development, the Company never forgets to practice corporate social responsibility, dedicating itself to social welfare and charity. It actively engages in public welfare activities such as educational assistance, charitable donations, and holiday visits, demonstrating love through practical actions, spreading warmth, and fostering hope. During the reporting period, the Group continued to promote pairing assistance for low-income families, helping a total of 123 individuals with an assistance amount of RMB 24,600.



CCC Hotel Blood Donation  
Public Welfare Activity



Yayue Hotel Skill Service  
Community Outreach



Yayue Hotel Elderly Care  
Volunteer Activities

Indicators	Unit	2025
Number of volunteer activity participants	person-time	7,416
Total duration of volunteer activities	hour	14,832
Public welfare and charity investment	RMB	200,000
Number of beneficiaries	people	123

## Employment Support

To actively support the “Belt and Road” initiative and contribute to the development of Yiwu as a global commodity hub, Yiwu China Commodities City Big Data Co., Ltd. and Yiwu Vocational and Technical College have signed a comprehensive cooperation agreement. Based on principles of equality and mutual benefit, the two parties have established a strategic partnership aimed at deepening collaboration in overseas joint education programs, entrepreneurial incubation, industry-academia research, and the development of practical training bases.

Leveraging the supply chain strengths of the Chinagoods platform and the resources of the International Education College, we actively engage international students in platform initiatives. This collaboration has successfully created an incubation ecosystem that provides university students with valuable internship and entrepreneurial opportunities.

Furthermore, the Group is advancing the integration of industry and education through the “Little Bee” volunteer service project at the Yiwu Fair, partnered with Yiwu Vocational and Technical College. This initiative harnesses the students’ talents in foreign languages, creative design, and international trade. By rooting the program in practical market training, it achieves a dual objective: enhancing students’ employability while driving the market’s innovative transformation. In 2025, the program successfully facilitated internship training for 164 college students in batches.

Indicators	Unit	2025
Number of local employees hired	people	2,342
Proportion of local employees hired	%	70.84

## Rural Revitalization

The Company thoroughly implements the major strategic deployment of the 20th National Congress of the Communist Party of China to comprehensively promote rural revitalization and accelerate the construction of a strong agricultural nation, firmly consolidating and expanding the achievements of poverty alleviation, actively exploring new models for rural revitalization, effectively promoting rural economic development, and contributing to the comprehensive advancement of rural revitalization.



### Case | "Yiwu-Bazhou" East-West Cooperation

The Group collaborates with Bazhou District in Bazhong City, Sichuan Province, focusing on employment, education, and industry, promoting deep and practical cooperation to jointly create a new vision for rural revitalization and regional development.

In July 2025, the Group's Party and Mass Work Department led a delegation from the Market Operation Company and Supply Chain Company to conduct research in Bazhong, Sichuan, on processing with supplied materials, market expansion, and the establishment of a Yiwu small commodity sub-market in Bazhou District.

In September 2025, the Group organized the "Women Hand in Hand for Revitalization, Yiwu and Bazhou Together for Development - A Hundred Yiwu Boss Ladies Visiting Bazhong" event, where the property company and affiliated hotels simultaneously held special recruitment activities, exploring a new path for East-West cooperation, women's empowerment, and industrial revitalization. In September 2025, the Group implemented the requirements of the "Notice on the Task Decomposition of Social Assistance Funds for East-West Cooperation in 2025," donating 170,000 yuan in assistance funds to Bazhou (including 30,000 yuan specifically donated to Berlin Bay Village in Guanghui Town).





# Index of Indicators

Report Directory		Global Reporting Initiative (GRI) Sustainability Reporting Standards	Self-Regulatory Guidelines No. 14 for Listed Companies of the Shanghai Stock Exchange - Sustainability Report (Trial)	Research on the Preparation of ESG Special Reports for State-Owned Enterprises Holding Listed Companies
Report Preface	About This Report	2-1/2-2/2-3	/	/
	Chairman's Message	2-11/2-22/2-23	/	/
Entering Yiwu CCC	About Us	2-1/2-2/2-6	/	/
	Performance Highlights for 2025	201-1	Article 19	/
ESG Management	ESG Governance	2-14/2-22	Article 51/Article 52	G1.1.1
	ESG Management Goals	/	/	/
	Stakeholder Communication	2-12/2-16/2-27/2-29/4-13-1	Article 53	/
	Management of Important Issues	3-1/3-2/3-3	/	/
Compliance as Cornerstone, Integrity as Compass	Improve the Governance System	2-9/2-10/2-11/2-12/2-13/2-18/2-19/2-20	Article 51	G1.1.2/G1.1.3/G1.2.1/G1.2.2/G1.2.3/G1.3.1/G1.3.3/G3.2.1
	Adhere to Compliant Operations	2-23/2-24/2-25/2-26/2-27/3-3/207-1/207-2	Article 51	G2.1.1/G2.1.2/G3.2.2/G3.2.3/G5.1.1/G5.1.2/S4.1.1
	Investor Rights Protection	2-12/2-16/3-3/201-1	Article 53	G3.1.1/G3.1.2/G3.1.3/G3.2.2/G3.2.3/G4.1.1/G4.1.2/G4.2.1
	Abide by Business Ethics	3-3/205-1/205-2/205-3/206-1/417-11/417-2/4-17-3	Article 54/Article 55/Article 56	G2.2.1/G2.2.2/G2.3.2
	Uphold the Party's Leadership	/	/	G1.1.4
Green Action, Green Market	Address Climate Change	3-3/201-2/305-1/305-2/305-4/305-5	Article 11/Articles 21 to 28	E3.1.2/E3.1.3/E3.1.4/E3.1.6/E3.2.1/E3.2.2/E5.3.3/E3.4.1/E5.1.1
	Resource Management	3-3/301-1/302-1/302-2/302-3/302-4/302-5/303-1/303-2/303-3/303-5	Article 11/Articles 35/36	E1.1.1/E1.1.2/E1.1.3/E1.1.4/E1.3.1/E1.3.2/E1.3.3/E1.3.4/E1.3.5/E5.2.1/E5.2.2/E5.2.3/E5.3.1

Report Directory		Global Reporting Initiative (GRI) Sustainability Reporting Standards	Self-Regulatory Guidelines No. 14 for Listed Companies of the Shanghai Stock Exchange - Sustainability Report (Trial)	Research on the Preparation of ESG Special Reports for State-Owned Enterprises Holding Listed Companies
Environmental Management	Environmental Management	101-2/101-4/413-1/3-3/303-2/303-4/305-7/306-1/306-2/306-3/306-4/306-5	Articles 29 to 33 / Article 37	E2.1.1/E2.1.2/E2.1.3/E2.1.4/E2.2.1/E2.3.1/E2.3.2/E2.3.4/E4.1.1/E5.4.2/E5.4.3/E5.4.4/E5.4.6/E5.5.1/E5.6.1/E5.6.2
	Ecosystem and Biodiversity	101-2/101-8	Article 32	E4.1.1
Innovation Drives Growth, Data Fortifies Security	Innovation-driven	3-3	Article 11/Article 41/Articles 42/43	S2.3.1/S2.3.2/S2.3.3/S2.3.4
	Supply Chain Security	3-3/308-1/308-2/414-1/414-2	Article 11/Article 44/Article 45/Article 46	S3.1.1/S3.2.1/S3.2.2/S3.2.3
	Product Safety and Quality	3-3/416-1	Article 11/Article 47	S2.1.1/S2.1.2/S2.1.3/S2.1.4
	Customer Service Management	3-3/416-1	Article 11/Article 47	S2.2.1/S2.2.2
	Information Security and Privacy Protection	3-3/418-1	Article 11/Article 48	S2.2.3
	Employee Rights Protection	2-7/3-3/404-1/404-2/401-3/404-3/405-1/406-1/408-1/409-1	Articles 49/50	S1.1.1/S1.1.2/S1.1.3/S1.2.1/S1.2.2/S1.2.3/S1.2.4/S1.3.4/S1.5.1/S1.5.2/S1.5.3
Build Dreams for Employees, Give Back to Society	Employee Training & Development	3-3/404-1/404-2	Articles 49/50	S1.4.1/S1.4.2/S1.4.3
	Occupational Health and Safety	3-3/403-1/403-5/403-6/403-7/403-8/403-9/403-10	Articles 49/50	S1.3.1/S1.3.2/S1.3.3
	Rural Revitalization and Social Contribution	3-3/203-1/203-2	Articles 38 / 39 / 40	S4.3.1/S4.3.2/S4.3.3/S4.4.2/S4.4.3
	Index of Indicators	/	/	/
Reader Feedback	/	/	/	



# Reader Feedback

Thank you for taking the time to read the "Zhejiang China Commodities City Group Co., Ltd.'s 2025 Environmental, Social, and Governance Report." We highly value and look forward to hearing your valuable opinions and suggestions on the Company's ESG efforts and sustainable development management. Your feedback is an important basis for our continuous improvement in ESG work and enhancing sustainable development management. We sincerely invite you to assist in completing the relevant questions in the reader feedback and provide your responses through the following channels. Once again, we appreciate your strong support for our ESG initiatives!

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Your relationship with Yiwu CCC:

Shareholders & Investors  Government & Regulatory Agencies  Clients  Partners  Employees  Industry Associations & Organizations  Community, Public & Media  Others \_\_\_\_\_ (Please specify)

1. Your overall evaluation of this year's ESG report:

Excellent  Good  Average  Poor  Very Poor

2. Do you think the information disclosed in this report is accurate, clear, and complete?

Excellent  Good  Average  Poor  Very Poor

3. Do you think this report is readable?

Excellent  Good  Average  Poor  Very Poor

4. Do you think this report comprehensively reflects the Company's significant impacts on the economy, society, and environment?

Excellent  Good  Average  Poor  Very Poor

5. What is your evaluation of the logical reasoning, structural arrangement, and layout design of this report?

Excellent  Good  Average  Poor  Very Poor

6. Which issues in this year's ESG report attracted your attention the most?

\_\_\_\_\_

7. What other information would you like to obtain from the report?

8. What are your opinions on our ESG report or our work in ESG and sustainable management?

\_\_\_\_\_

