

2025

China Energy Conservation and Environmental Protection Group

Environmental, Social, and Governance (ESG) Report



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About the Report

China Energy Conservation and Environmental Protection Group publishes its 2025 Environmental, Social, and Governance (ESG) Report (the "Report"), which systematically discloses its ESG management, actions, and performance in 2025.

◆ Reporting Period

The reporting period covers January 1, 2025, to December 31, 2025 ("this year" or "the reporting period"), with certain information traced back to prior years where appropriate.

◆ Reporting Boundary

The Report focuses on China Energy Conservation and Environmental Protection Group as the primary reporting entity and covers both the parent company and its subsidiaries. Unless otherwise stated, key performance indicators (KPIs) include all wholly owned and controlled subsidiaries.

◆ Basis for Preparation

The Report is prepared with reference to the International Sustainability Standards Board (ISSB) IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and IFRS S2 Climate-related Disclosures (IFRS S2), as well as the GRI Standards issued by the Global Sustainability Standards Board (GSSB).

◆ Description of Titles

Short Name	Full Name
"CECEP", "the Group", "the Company", and "we"	China Energy Conservation and Environmental Protection Group
"General Water of China"	General Water of China Co., Ltd.
"CECEP (Jiangxi)"	CECEP Environmental Protection Investment Development (Jiangxi) Co., Ltd.
"CECEP Environmental"	CECEP Environmental Protection Co., Ltd.
"Asset Management Company"	CECEP Asset Management Co., Ltd.

Short Name	Full Name
"CECEP Guozhen"	CECEP Guozhen Environmental Protection Technology Co., Ltd.
"CECEP Techand"	CECEP Techand Ecology & Environment Co., Ltd.
"Big Data Company"	CECEP Big Data Co., Ltd.
"CECEP Industry"	CECEP Industry Development Co., Ltd.
"Energy Conservation Technology Company"	CECEP Energy Conservation Technology Co., Ltd.
"Valiant Company"	Valiant Co., Ltd.
"Wind-power Company"	CECEP Wind-power Corporation Co., Ltd.
"Solar Energy Company"	CECEP Solar Energy Co., Ltd.
"Research Center"	CECEP Ecological Product Development and Research Center Co., Ltd.
"Fourth Metallurgical Construction Company"	China Fourth Metallurgical Construction Group Corporation Ltd.
"Finance Company"	CECEP Finance Co., Ltd.
"CECEP Capital"	CECEP Capital Holdings Co., Ltd.
"CECEP (Hong Kong)"	CECEP (Hong Kong) Investment Co., Ltd.
"CECEP Ecotech"	CECEP Ecotech Co., Ltd.
"China National Environmental Protection"	China National Environmental Protection Group
"CECEP Institute"	CECEP Engineering Technology Research Institute
"New Era Group"	China New Era Group Corporation
"China Geo-Engineering"	China Geo-Engineering Corporation
"China Qiyuan"	China Qiyuan Engineering Corporation

◆ Data Source

The data cited in the Report are sourced from formal documents published internally or externally by China Energy Conservation and Environmental Protection Group Co., Ltd.

◆ Language Versions and Access

The Report is issued in both Simplified-Chinese and English versions. The PDF electronic version is available for download from CECEP's website (www.cecep.cn).

Message from Chairman

2025 marked the final year of the 14th Five-Year Plan and a pivotal year for completing its objectives, planning for the future, and laying the foundation for the new journey of the 15th Five-Year Plan. Amid a complex external environment and intertwined risks and challenges, CECEP followed Xi Jinping Thought on Ecological Civilization, embraced the principle that lucid waters and lush mountains are invaluable assets, and fully supported China's ecological civilization and dual carbon goals. The Group maintained steady development while overcoming difficulties. Total profit increased by 35.41% year on year, and labor productivity rose by 10.7%, further strengthening overall capabilities and sustainable development capacity and laying a solid foundation for a strong start to the 15th Five-Year Plan.

Deepening our green businesses to reinforce the foundation of ecological civilization. We fulfilled our role as the principal platform for pollution control in the Yangtze River Economic Belt, formulated and implemented a three-year action plan for Yangtze River conservation, and developed nearly RMB 10 billion in projects along the Economic Belt. We continued integrated conservation and restoration of mountains, rivers, forests, farmland, lakes, grasslands, and deserts. The water ecosystem restoration project in eastern Jiashan was recognized as an Outstanding Case by the Developer Alliance of the Yangtze River Delta Green Integrated Development Demonstration Zone. We also contributed to the national zero-carbon park initiative, helping Yichun in Jiangxi and Tieshan Port in Beihai, Guangxi, join the first group of national zero-carbon parks, with their development models receiving national recognition. Leveraging our think-tank capabilities, we conducted major carbon-related research for the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) and the People's Bank of China,

as well as in-depth assessments of green finance and green development among central SOEs, supporting progress toward the dual carbon goals.

Strengthening technological innovation to power strategic emerging industries. We advanced innovation across key areas, including the innovation system, core technology breakthroughs, R&D platforms, industry-academia-research collaboration, and digital transformation. 12 R&D projects were launched through an open competition mechanism, while nearly 30 strategic emerging industry assignments across 5 fields: integrated circuits, industrial software, renewable energy, artificial intelligence, and new materials made solid progress. We achieved positive results in developing high-quality green and low-carbon datasets and applying AI to green, low-carbon, and environmental protection solutions. Strategic emerging industries accounted for 77% of total revenue.

Fulfilling social responsibility and serving national priorities. We integrated our work into national strategies for coordinated regional development and promoted central-local cooperation and joint industrial development. For five consecutive years, our targeted assistance received the highest rating of Good in the central government assessment, supporting rural revitalization through industry-based development and ecological empowerment. At the third China International Supply Chain Expo, CECEP received the Gold Award for Booth Activities following its earlier Green Booth Award, showcasing China's energy conservation and environmental solutions to the world. We continued to regard employees as our most valuable asset, improve compensation allocation, open career development pathways, and share the benefits of reform and development with employees, strengthening their sense of fulfillment, well-being, and belonging.

Improving corporate governance to energize a modern enterprise. We completed all tasks under the SOE Reform Deepening and Enhancement Action and optimized the organizational structure of our headquarters, significantly improving management efficiency and market responsiveness. We advanced the rule-of-law central SOE initiative and launched the ERP-enabled finance-business integration project and an integrated compliance, internal control, and risk management program, further strengthening risk prevention and control. We enhanced the leadership and talent pipeline, institutionalized inspection rectification, and maintained rigorous discipline and anti-corruption efforts, fostering a clean and enterprising workplace. Coordinated fulfillment of the two responsibilities provided strong political support for high-quality development.

With our founding mission firmly in mind, CECEP will remain committed to strengthening, optimizing, and expanding its core energy conservation and environmental protection businesses. We will serve China's ecological civilization to higher standards, take more concrete action to advance the green and low-carbon transition, and strive to build a world-class energy conservation, environmental protection, and health industry group, contributing more to Chinese modernization characterized by harmony between humanity and nature.



Liao Jiasheng

Party Secretary and Chairman, China
Energy Conservation and Environmental
Protection Group

About Us

Company Profile

China Energy Conservation and Environmental Protection Group (CECEP) is a central state-owned enterprise established in 2010 through a State Council-approved merger and restructuring.

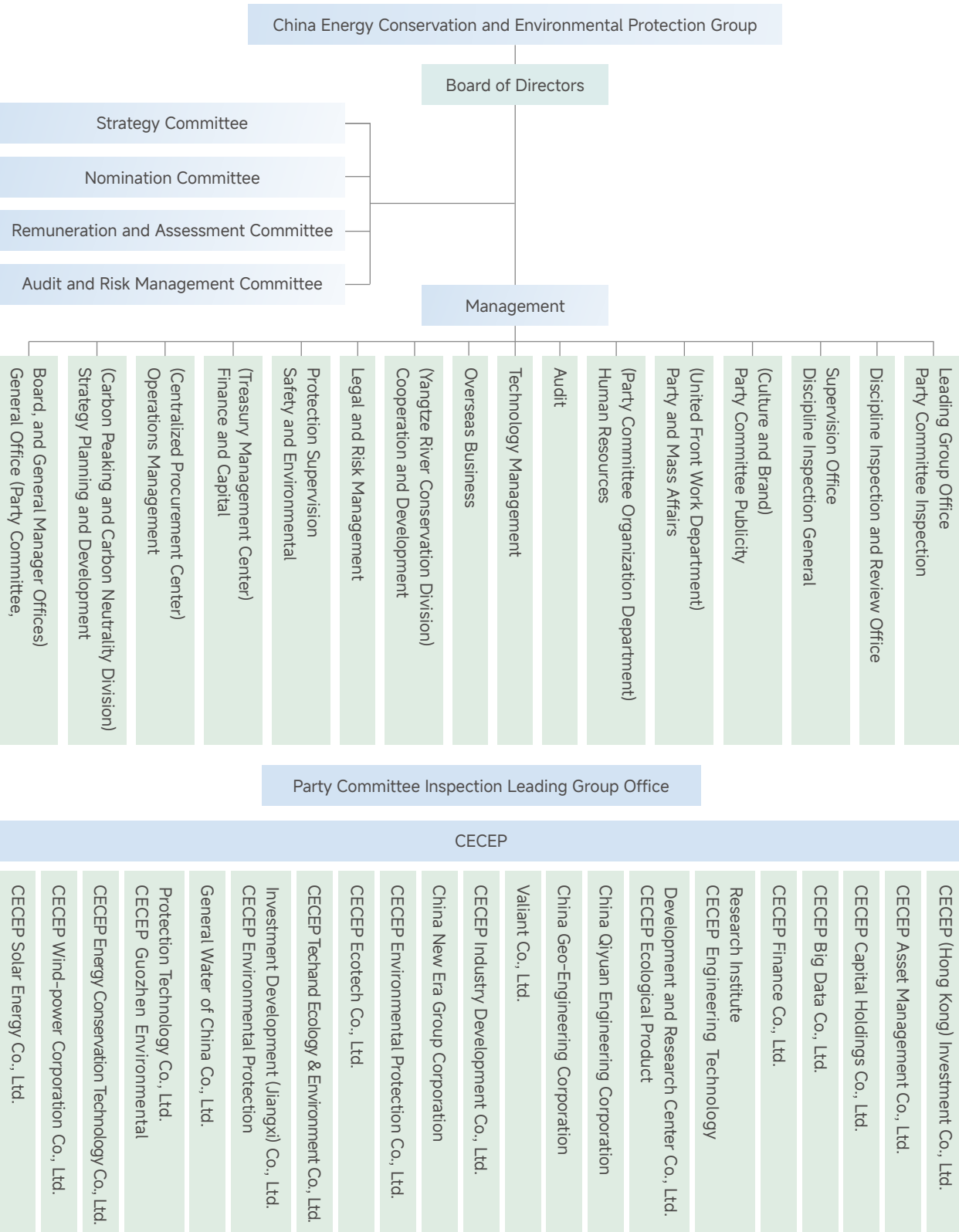
As a central SOE focused on energy conservation, emissions reduction, and ecological and environmental protection, CECEP has upheld its purpose of conserving resources and protecting the environment since its establishment. The Group has remained true to its mission and made important contributions to the emergence and growth of China's energy conservation and environmental protection industries. CECEP now has more than 700 subsidiaries, including 6 listed companies, with operations across China and in multiple overseas markets. It is a flagship enterprise in China's energy conservation and environmental protection sector, distinguished by its scale, comprehensive expertise, broad business coverage, and strong overall capabilities.

In recent years, CECEP has developed a distinctive whole-industry-chain advantage spanning planning and consulting, R&D and design, investment and development, equipment manufacturing, engineering and construction, operations management, and investment and financing services. Its businesses cover nearly every segment of energy conservation and environmental protection, enabling the Group to provide integrated solutions for the green development of regions and river basins.

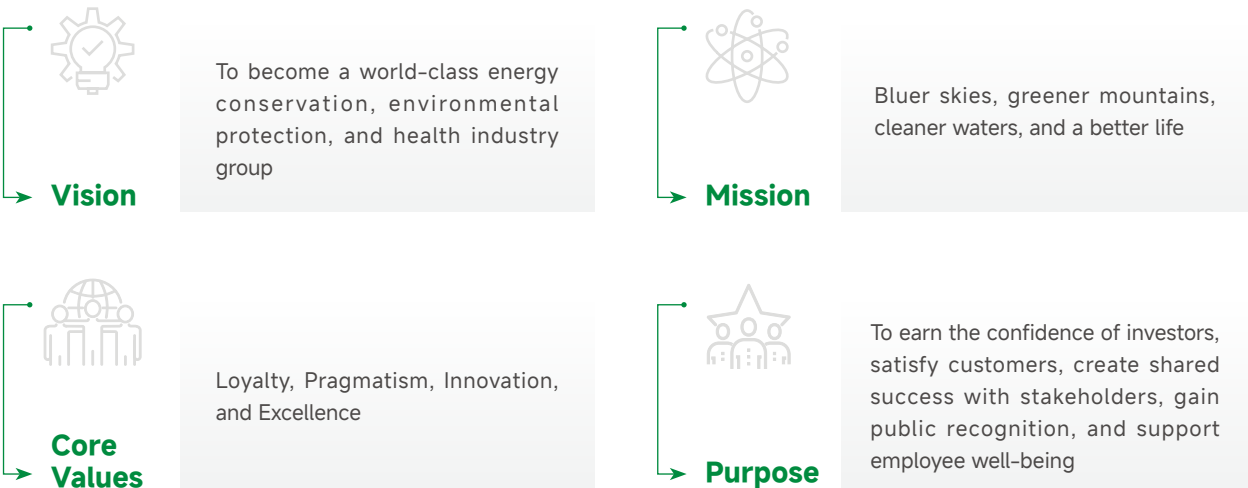
In the new era, CECEP has firmly implemented the decisions and plans of the CPC Central Committee. The Group has contributed extensively to major national strategies, including Yangtze River conservation, coordinated development of the Beijing-Tianjin-Hebei region, development of the Xiong'an New Area, integrated development of the Yangtze River Delta, ecological protection and high-quality development of the Yellow River Basin, development of the Guangdong-Hong Kong-Macao Greater Bay Area, and construction of the Hainan National Ecological Civilization Pilot Zone. It has also actively supported the Belt and Road Initiative. In May 2018, the Office of the Leading Group for Promoting the Development of the Yangtze River Economic Belt designated CECEP as the principal platform for pollution control in the Yangtze River Economic Belt.

Looking ahead, CECEP will remain true to its founding commitment to resource conservation and environmental protection and to its mission of meeting people's growing demand for a better ecological environment. Guided by the requirements of high-quality development, the Group will accelerate its transformation into a world-class energy conservation, environmental protection, and health industry group and make greater contributions to protecting the environment, building a Beautiful China, and creating a clean and beautiful world.

Organizational Structure

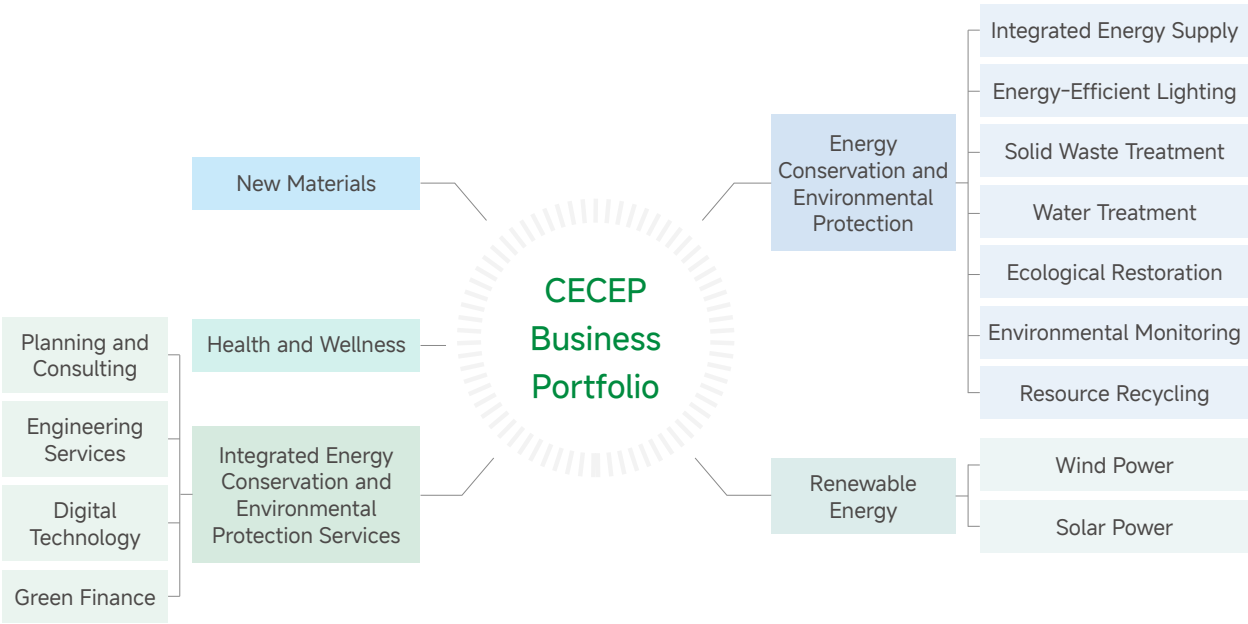


Development Strategy



Business Portfolio

CECEP's principal businesses encompass energy conservation, environmental protection, health, clean energy, and integrated energy conservation and environmental protection services, including monitoring and assessment, planning and consulting, design and construction, engineering, procurement and construction (EPC), operational services, technology R&D, equipment manufacturing, and industry-finance integration. CECEP is a domestic leader in scale and capabilities across industrial and building energy conservation, solid waste and wastewater treatment, flue gas treatment, environmental monitoring, soil remediation, heavy-metal pollution control, wind and solar power, new materials, health services, and other specialized fields.



Listed Companies

Company Name	Stock Code	Core Business
CECEP Solar Energy Co., Ltd.	SZ000591	China's first A-share listed company primarily engaged in solar power generation, complemented by photovoltaic manufacturing. Its principal businesses cover the integrated use of solar energy and the investment, construction, operation, and production of photovoltaic power stations and manufacturing facilities.
CECEP Environmental Protection Co., Ltd.	SZ300140	Specializes in solid waste treatment and environmental protection. Its businesses include municipal waste incineration power generation and related services, energy conservation and environmental protection equipment, and specialized electrical equipment.
CECEP Wind-power Corporation Co., Ltd.	SH601016	Focuses on wind power operations while expanding into emerging businesses such as standalone energy storage and integrated energy services. Its commissioned, under-construction, and registered projects have a combined capacity of more than 10GW, covering 16 provincial-level regions in China and overseas markets.
CECEP Guozhen Environmental Protection Technology Co., Ltd.	SZ300388	Provides integrated water environment management, municipal wastewater treatment, comprehensive rural water environment improvement, and integrated industrial water system services. Its operations span smart operations, engineering construction, intelligent manufacturing, municipal and industrial water services, and river-basin management.
Valiant Co., Ltd.	SZ002643	An innovation-driven platform company engaged in the R&D, production, and sale of products across four fields: environmental materials, electronic information materials, renewable energy materials, and life sciences and pharmaceuticals.
CECEP Techand Ecology & Environment Co., Ltd.	SZ300197	Provides ecological restoration and environmental construction services. Its principal businesses cover ecological restoration, ecological and environmental protection, ecological landscapes, and ecological technology, delivering integrated solutions for environmental development and operation.

Sustainability Honors

Group Honors		
China Federation of Industrial Economics	2025 China Industrial Carbon Peaking Leader	
Central Leading Group for Rural Affairs	Highest Rating of Good in the Central Government's Targeted Assistance Assessment for 5 Consecutive Years	
Selected Honors of Listed Companies		
CECEP Wind-power Corporation Co., Ltd.	State-owned Assets Supervision and Administration Commission of the State Council	Selected for <i>Blue Book on Environmental, Social and Governance (ESG) of Central SOE-Listed Companies (2025)</i>
	China Association for Public Companies	2025 Best Practice in Listed Company Boards of Directors 2025 Best Practice in Listed Company Board Offices
	Securities Times	Selected for the 2025 Top 100 ESG Listed Companies in China
CECEP Solar Energy Co., Ltd.	China Association for Public Companies	2025 Best Practice in Listed Company Boards of Directors 2025 Best Practice in Listed Company Board Offices Outstanding Practice in 2024 Annual Results Briefings by Listed Companies
	E20 Environment Platform	Hefei Xiaocangfang Wastewater Treatment Plant Recognized as a Benchmark Smart Wastewater Treatment Plant Hudaying Water Purification Plant Recognized as a Benchmark Ecological Wastewater Treatment Plant
CECEP Guozhen Environmental Protection Technology Co., Ltd.	Environmental Protection Science and Technology Awards Committee of the Chinese Society for Environmental Sciences	Second Prize, 2025 Environmental Protection Science and Technology Award of the Chinese Society for Environmental Sciences
CECEP Environmental Protection Co., Ltd.	China Securities Journal and China Reform Holdings	Golden Bull Award for ESG and Carbon Neutrality
	Sixth CLS Corporate ESG Forum 2025	Environmental Friendliness (E) Pioneer Enterprise Award
Valiant Co., Ltd.	China Securities Journal and China Reform Holdings	Third China Reform Cup ESG Golden Bull Award
	China Association of Plant Engineering	2025 Benchmark Enterprise for Carbon Peaking and Carbon Neutrality
	China Association for Public Companies	2025 Best Practice in Sustainable Development by Listed Companies 2025 Exemplary Practice in Listed Company Boards of Directors 2025 Outstanding Practice in Listed Company Board Offices
CECEP Techand Ecology & Environment Co., Ltd.	People's Government of Guangdong Province	Second Prize, 2024 Guangdong Provincial Science and Technology Progress Award, for <i>Key Technologies and Applications for High-Throughput Tracing, Monitoring, Restoration, and Reconstruction of River and Lake Ecosystems</i>

ESG Ratings of Listed Companies	
CECEP Wind-power Corporation Co., Ltd.	Wind ESG Rating: AA
CECEP Solar Energy Co., Ltd.	Wind ESG Rating: AA
CECEP Guozhen Environmental Protection Technology Co., Ltd.	Wind ESG Rating: AA
CECEP Environmental Protection Co., Ltd.	Wind ESG Rating: A
Valiant Co., Ltd.	Wind ESG Rating: AA EcoVadis Gold Medal for Corporate Social Responsibility Assessment



Sustainability Management

ESG Governance

The Group integrates social responsibility with comprehensive ESG governance. Building on its existing social responsibility management structure, it has established an ESG governance framework comprising decision-making, management, and implementation levels. This vertically integrated and execution-focused system embeds ESG requirements across governance, business, and operations to ensure effective implementation.

Decision-Making Level

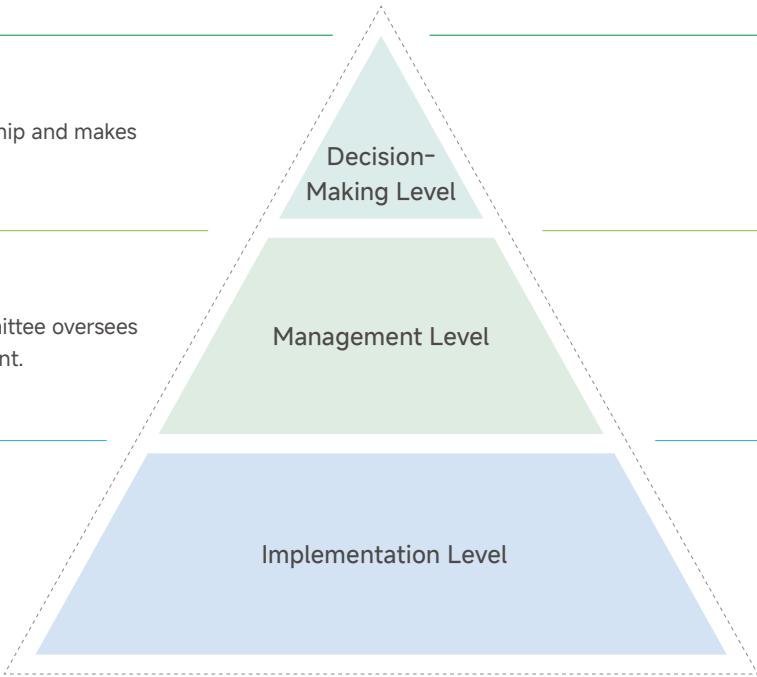
The Board of Directors provides strategic leadership and makes decisions on major ESG matters.

Management Level

The Social Responsibility and ESG Steering Committee oversees ESG decision-making and day-to-day management.

Implementation Level

The Strategy Planning and Development Department, serving as the coordinating office of the Social Responsibility Steering Committee, leads and coordinates ESG work across headquarters departments and subsidiaries.



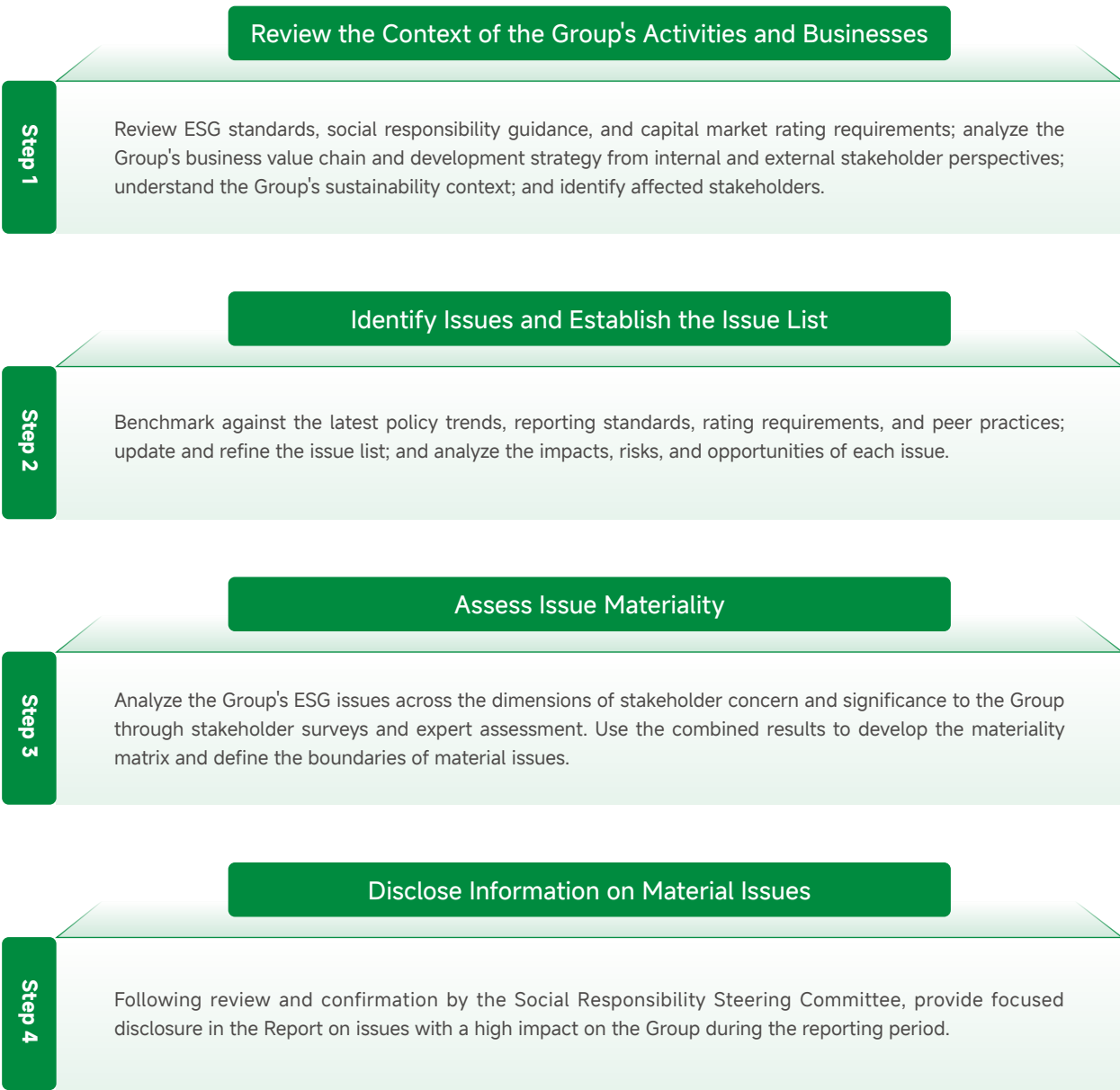
Stakeholder Engagement

The Group places great importance on stakeholder communication and has established comprehensive, multi-level channels for engagement with government and regulatory authorities, investors, business partners, and other stakeholders. By gathering stakeholder views in a timely and comprehensive manner, we continuously review and adjust our management practices to ensure that our operations respond effectively to stakeholder expectations.

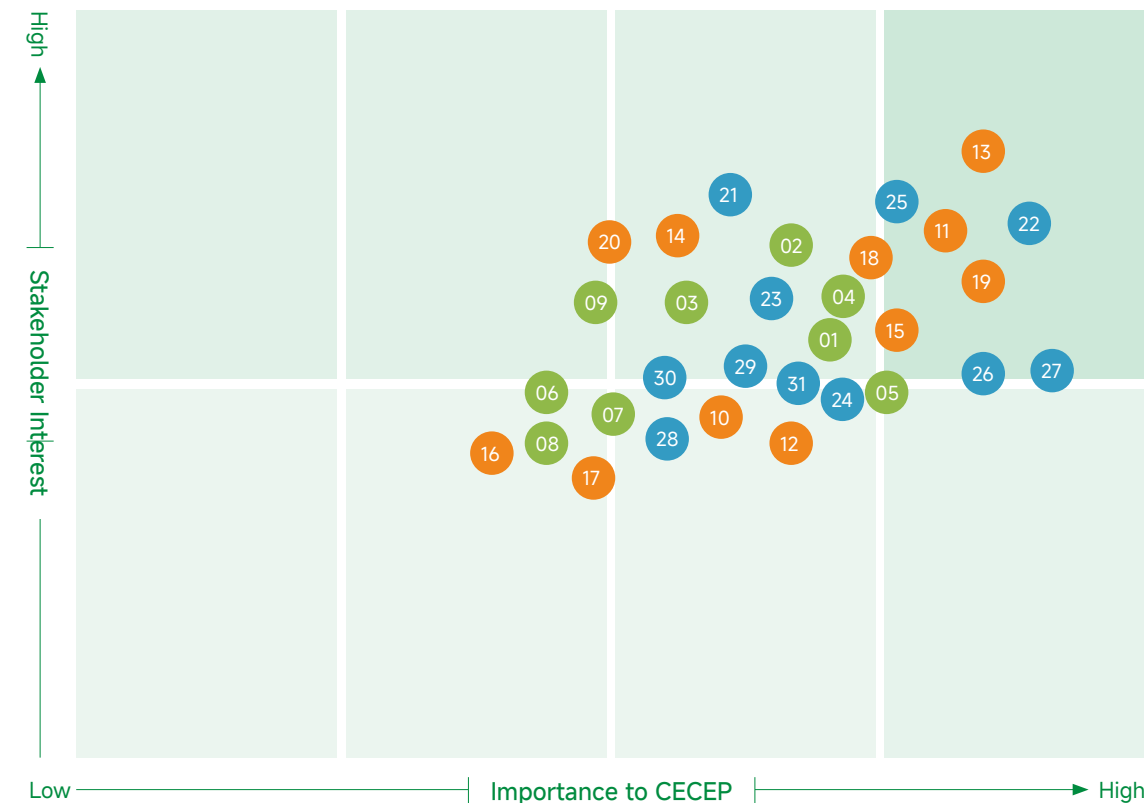
Stakeholder Group	Key Concerns	Primary Engagement Channels	Scope
 Government and Regulatory Authorities	• Legal and Regulatory Compliance • Preservation and Appreciation of State-Owned Assets • Environmental Protection • Employment Creation • Technological Innovation • Workplace Safety	• Regulatory Supervision and Inspections • Delivery of Core Ecological and Environmental Protection Responsibilities • Stronger Industrial Cooperation	National Development and Reform Commission, SASAC, Ministry of Ecology and Environment, Ministry of Industry and Information Technology, Ministry of Commerce, Ministry of Housing and Urban-Rural Development, National Health Commission, and Others
 Investors and Shareholders	• Compliant Operations • Effective Management • Controlled Risks • Preservation and Appreciation of Assets • Investment Returns	• Integrity and Anti-Corruption • Cost Reduction and Efficiency Improvement • Improved Governance Mechanisms • Enhanced Profitability	SASAC and Shareholders Other Than CECEP in Controlled and Equity-Participated Subsidiaries at All Levels
 Business Partners	• Keeping Commitments • Business Integrity • Openness and Equal Treatment • Mutual Benefit	• Stronger Supplier Management • Deeper Strategic Partnerships	Suppliers, Service Providers, Distributors, and Other Business Partners
 Financial Institutions	• Sound Operations • Timely Debt Repayment • Corporate Reputation • Risk Management and Control	• Stronger Strategic Cooperation with Banks	China Development Bank, Export-Import Bank of China, Industrial and Commercial Bank of China, China Construction Bank, and Others
 Users and Consumers	• Quality Assurance • Timely Service • Health and Environmental Protection	• Responsible Marketing • Customer Information and Privacy Protection	Domestic and International Users and Consumers of CECEP Products and Services
 Civil Society Organizations	• Support and Participation • Compliance with Rules • Fulfillment of Obligations • Shared Development	• Participation in NGO and Other Organizational Activities • Participation in the Development of National and Industry Standards • Stronger Industry Exchanges	Public-Interest and Industry Associations and Other Social Organizations
 Communities and the Public	• Environmental Protection • Community Harmony • Workplace Safety • Common Prosperity • Stable Employment • Social Stability	• Community Research and Day-to-Day Communication • Community Public-Welfare Programs	Communities Where CECEP's Headquarters and Subsidiaries Operate and Areas Related to CECEP's Businesses
 Employees	• Compensation and Benefits • Career Development • Rights and Interests Protection • Health and Safety	• WeChat Official Account • Thematic Education • Trade Union and Employee Representative Congress Communication • Internal Publications and Office Systems	All Employees

Materiality Assessment

To better address stakeholder expectations, the Group completed an ESG issue materiality assessment during the reporting period. Through in-depth analysis across the dimensions of stakeholder concern and significance to the Group, it comprehensively identified the impacts, risks, and opportunities associated with each issue. The results provide clear guidance for ESG management and support continued improvement in the Group's ESG performance.



CECEP Materiality Matrix



- Environmental Issues

 - 01 Resource Conservation
 - 02 Ecological Civilization
 - 03 Clean Energy
 - 04 Energy Conservation
 - 05 Pollution Prevention and Control
 - 06 Circular Economy
 - 07 Climate Action
 - 08 Biodiversity
 - 09 Energy Conservation and Environmental Culture
- Social Issues

 - 10 Compliant Employment
 - 11 Employee Career Development
 - 12 Responsible Supply Chain
 - 13 Employee Health
 - 14 Workplace Safety
 - 15 Employment Promotion
 - 16 Volunteer Service
 - 17 Rural Revitalization
 - 18 Serving National Strategies
 - 19 Overseas Project Operations
 - 20 Digital and Intelligent Transformation
- Governance Issues

 - 21 Corporate Governance
 - 22 Party Leadership
 - 23 Business Integrity and Compliance
 - 24 Sustainability Management
 - 25 Technological Innovation
 - 26 Product Quality
 - 27 Service Quality
 - 28 Intellectual Property Protection
 - 29 Integrity and Anti-Corruption
 - 30 Central SOE Reform
 - 31 Risk Management and Control

Contributing to the UN SDGs

United Nations Sustainable Development Goals	Our Approach	2025 Actions
	Advance rural revitalization as a fundamental pathway toward ending poverty in all its forms.	Continued to support rural revitalization through industry-based development and ecological empowerment. CECEP's targeted assistance received the highest rating of Good in the central government assessment for five consecutive years.
	Develop ecological agriculture to safeguard food security and contribute to the ultimate goal of ending hunger.	Developed distinctive cultural tourism and agricultural trade industries to unlock new growth engines and strengthen the self-sustaining development capacity of assisted areas.
	Regard human and environmental health and safety as core assets and take concrete action to advance the Healthy China strategy.	Developed a health and wellness business portfolio focused on elderly care and health management services; protected employee physical and mental health through 314 occupational health training sessions attended by 11,700 participant visits.
	Make education a fundamental means of breaking intergenerational poverty and provide systematic, sustained support for students.	Continued educational assistance by helping high school students from financially disadvantaged families pursue university education and pairing 100 Party branches across the Group with 100 disadvantaged middle school students in two counties.
	Uphold gender equality and build a robust system to protect women's lawful rights and interests.	Upheld gender equality, protected the lawful rights and interests of female employees, and supported their development. Women accounted for 34.27% of managers in 2025.
	Build on our core water resource management and water security businesses to improve drinking water projects in targeted assistance areas and bring professional expertise to local communities.	Leveraged our water services expertise to strengthen urban and rural wastewater treatment and water supply capacity. In 2025, daily water supply, drainage, and wastewater treatment capacity reached 14.74 million tonnes per day.
	Focus on our core energy conservation, environmental protection, and renewable energy businesses and strengthen our core functions by better serving national ecological civilization and green development strategies.	Expanded clean energy supply through our green businesses. In 2025, installed green power capacity reached 25.77 million kW, including 13.50 million kW of solar and 10.19 million kW of wind power.
	Safeguard livelihoods and employment and advance inclusive growth, contributing to a community with a shared future for humanity and shared prosperity.	Maintained stable employment growth and protected decent work and employees' lawful rights and interests. In 2025, CECEP had 31,482 employees, with both labor contract coverage and social insurance participation maintained at 100%.

United Nations Sustainable Development Goals	Our Approach	2025 Actions
	Embrace our responsibility to build an innovation-driven industrial ecosystem and future-ready green infrastructure, laying a solid foundation for sustainable development.	Drove development through innovation. Strategic emerging industries accounted for 77% of total revenue. CECEP added 33 provincial- and ministerial-level R&D platforms and 46 high-tech enterprises, while 5 companies were recognized by the Ministry of Industry and Information Technology as specialized and innovative Little Giant enterprises.
	Advance regional equity through environmental services, improve the environment in less-developed areas, and create fairer living and development conditions for local residents.	Promoted regional equity and coordinated development through environmental services and public-welfare assistance. CECEP developed nearly RMB 10 billion in projects along the Yangtze River Economic Belt and added nearly 600,000 tonnes per day of municipal wastewater treatment capacity. It also provided targeted support to less-developed areas through RMB 12.77 million in consumption assistance and RMB 23.50 million in charitable donations.
	Empower the low-carbon transition and renewal of cities and communities through systematic green innovation solutions, improving the quality of the living environment.	Supported the low-carbon transformation of cities through green solutions. CECEP contributed extensively to national zero-carbon park development and helped 2 parks—Yichun in Jiangxi and Tieshan Port in Beihai, Guangxi—join the first group of national zero-carbon parks. The CECEP Zero-Carbon Intelligent Science and Technology Center received Zero-Carbon Building Certification from the China Association of Building Energy Efficiency.
	Embed responsibility and efficiency throughout production and consumption, advocate green lifestyles, practice the circular economy, and reshape development on a greener foundation.	Promoted cleaner production and sustainable supply chains, with dedicated green and low-carbon indicators in assessments to guide partners through their green transition.
	Turn climate challenges into opportunities for green transition and build a climate-resilient development model.	Continued to improve climate governance and advance climate action. CECEP was named a 2025 China Industrial Carbon Peaking Leader.
	Advance integrated water environment management and ecological restoration in key river basins to restore healthy aquatic ecosystems and provide a sound habitat for aquatic life.	Conducted water environment management and ecological restoration in key river basins to protect aquatic life. The Yichang Yangtze River shoreline restoration project was selected as one of Hubei's Top Ten Territorial Ecological Restoration Cases, and a new Chinese sturgeon release site was established.
	Embrace the scientific understanding that mountains, rivers, forests, farmland, lakes, and grasslands form a community of life, and protect, restore, and promote the sustainable use of terrestrial ecosystems.	Continued integrated conservation and restoration of mountains, rivers, forests, farmland, lakes, grasslands, and deserts. CECEP carried out Yangtze River shoreline restoration and launched integrated management measures at Tuanbo Lake Wetland, including bird habitat restoration, conversion of aquaculture areas back to wetlands, and restoration of forest and grass buffer zones, strengthening regional biodiversity conservation.
	Fulfill our green mission, drive economic prosperity through sustainable development, and reinforce the foundation for peaceful development.	Improved corporate governance and compliance risk management and launched the integration of compliance, internal control, and risk management to reinforce the foundation for sustainable development.
	Bring partners and host governments together to build lasting collective action on ecological challenges and open new pathways for cooperation and mutual benefit.	Deepened strategic cooperation by signing agreements with Shanghai, Jiangsu, Hubei, and other provinces and municipalities, as well as enterprises such as China Baowu, to build green partnerships.



Bridging Borders, Advancing a Greener Future

From safeguarding the clear waters of the Yangtze River to advancing green cooperation under the Belt and Road Initiative, CECEP's footprint spans borders and oceans while its founding mission remains unchanged. In China, the Group has firmly fulfilled its role as the principal platform for pollution control in the Yangtze River Economic Belt, applying systematic governance to advance ecological conservation. Overseas, it delivers high-quality, efficient green solutions to support the low-carbon transition of partner countries.

Leading the Yangtze River Conservation Initiative

Development of the Yangtze River Economic Belt is a major regional strategy personally planned, deployed, and advanced by General Secretary Xi Jinping. As a leader in China's energy conservation and environmental protection sector, CECEP keeps the country's fundamental interests in mind and regards Yangtze River conservation as a concrete expression of upholding the Two Safeguards. In recent years, the Group has fulfilled its core mission as the principal platform for pollution control in the Yangtze River Economic Belt with a strong sense of political responsibility. It has advanced systematic governance, innovative models, and technological support, contributing to the enduring protection of the Yangtze River's clear waters.

2025 Honors and Achievements

CECEP received the **Top Ten Active Contributors** and **Outstanding Case honors** from the Yangtze River Delta Green Integrated Development Demonstration Zone.



2025 Performance Highlights

Added 320,000 tonnes per day of municipal wastewater treatment capacity	and 50,000 tonnes per day of water supply capacity	Added more than 40,000 tonnes per day of industrial park wastewater treatment capacity
Treated more than 160,000 cubic meters of vacated chemical-industry land within 1 km of the Yangtze River	Daily municipal solid waste treatment capacity reached 26,000 tonnes	Daily wastewater treatment capacity reached 6 million tonnes
More than 1 million cubic meters of contaminated soil remediated in total	Developed 73 solar and wind power projects	with 3.9 GW of total installed capacity generating 3.4 billion kWh of green electricity annually

CECEP's Journey in Yangtze River Conservation

2019

The Office of the Leading Group for Promoting the Development of the Yangtze River Economic Belt held an on-site meeting in Xianning, Hubei, to advance CECEP's role as the principal platform for pollution control in the Yangtze River Economic Belt. A number of major projects, including the Jiayu Riverside Ecological Enhancement Project in Hubei, were launched.

2020

CECEP supported Wuhan by rapidly constructing the Qianzishan Emergency Medical Waste Disposal Center, significantly easing pressure on the city's medical waste treatment system.

2021

At the Lunan Mine in Hefei, Anhui, CECEP implemented a leading acid pollution treatment project for a metal mine, resolving long-standing challenges in the remediation of acidic soil and groundwater.

2022

CECEP helped secure inclusion of the integrated conservation and restoration project for mountains, rivers, forests, farmland, lakes, grasslands, and deserts in the Erhai Lake Basin, Yunnan, in the second national project list. By 2025, CECEP had successfully planned 5 national integrated ecological restoration projects.

2025

SASAC convened a symposium at CECEP on central SOEs supporting high-quality development of the Yangtze River Economic Belt. CECEP completed the third phase of its water ecosystem restoration project in eastern Jiashan, Zhejiang, applying integrated water resource, water environment, and water ecosystem management and significantly improving environmental quality in and around the project area.

2024

CECEP issued dedicated fund management measures and improved its Yangtze River conservation assessment and incentive mechanism, strengthening support for fulfillment of its principal platform responsibilities.

2023

CECEP contributed to the wastewater pipeline network improvement initiative and won the integrated drainage concession project in Feidong County, Hefei, Anhui. Covering most wastewater treatment plants and supporting pipelines in the county, the project marked a new breakthrough in integrated plant-network operations.



100 MW Yundingshan Wind Power Project in Jiange, Guangyuan, Sichuan



200 MW Fishery-Solar Hybrid Power Project in Jianli, Jingzhou, Hubei



Xiangfu Municipal Solid Waste Incineration Power Plant in Chengdu, Sichuan



Chengnan Wastewater Treatment Plant Project in Bozhou, Anhui

Case Study

Water Ecosystem Restoration and Integrated Production-Living-Ecology Development in Jiashan, Yangtze River Delta

CECEP Dadi Environmental Remediation Co., Ltd. addressed the pollution characteristics and ecological degradation of target water bodies in Jiashan by combining ecological restoration with conventional engineering and integrating industrial water supply and domestic wastewater collection. It established a whole-chain management system covering source prevention, process reduction, and end-of-pipe reinforcement. Supported by central water pollution prevention and control funds, the project provides a replicable model for coordinated ecological management in the Yangtze River Delta. At the 2025 Developer Alliance Conference of the Yangtze River Delta Green Integrated Development Demonstration Zone, it was selected as one of the Top Ten Outstanding Cases Serving the Demonstration Zone.

Case Study

Integrated Drainage Concession Project in Feidong County, Anhui

CECEP Guozhen won the integrated drainage concession project in Feidong County, Anhui, under a transfer-operate-transfer (TOT) model, with total investment of RMB 601 million. The project comprises 1,000 km of supporting pipelines and nearly 200,000 tonnes per day of designed wastewater treatment capacity, including 40,000 tonnes per day of industrial wastewater treatment. It also includes 60,000 tonnes per day of constructed wetland treatment capacity and more than 70,000 tonnes per day of first-flush stormwater storage capacity. Covering most wastewater treatment plants and supporting pipelines in Feidong County, the project lays a solid foundation for integrated plant-network solutions across the region.

Expanding Global Footprint through Green Solutions

CECEP firmly implements its internationalization strategy, combining global expansion with the introduction of international expertise. The Group is developing internationally influential overseas energy conservation and environmental protection projects and building pathways for international cooperation through high-quality, efficient green partnerships. It has become an important contributor to the low-carbon energy transition and carbon neutrality efforts of Belt and Road partner countries.

In 2025, the Group established an Overseas Business Department, planned its international development systematically, and set up 7 regional market development centers to strengthen its business development network. Positive progress was made on projects including CECEP Guozhen's wastewater treatment plant in Ethiopia, Solar Energy Company's photovoltaic project in Kyrgyzstan, CECEP Environmental's waste-to-energy project in Indonesia, and General Water of China's wastewater treatment project in Oman.

Saudi Arabia

Detailed Geological Mapping of the Arabian Shield: Conducting 271 geological map sheets at a scale of 1:100,000 across 600,000 square kilometers to advance mineral exploration and identify new ore-forming geological bodies.

Egypt

Quseir Iron Ore Exploration Project: Located in the central iron ore belt of Egypt's Eastern Desert, with Phase I expected to identify 1-2 commercially viable banded iron formation (BIF) ore bodies of meaningful scale.

Philippines

Parang-Balabagan Road, SP2-CP1 Section: Construction of a new two-lane concrete road with 4 overpasses, culverts, side ditches, drainage, and supporting facilities.

Mozambique

Rehabilitation and Expansion of the Water Supply System in the Tofo Tourist Area, Inhambane Province: Increasing local daily water supply to 5,760 cubic meters.
Mulotana District Water Supply Project, Maputo Province: Installing 12 km of trunk water pipelines, constructing pumping stations, and building 30 km of supporting secondary networks to secure water supply for more than 50,000 households.

Laos

Large-Scale Regional Geological Survey Drilling Project in Laos: Exploring several important geological units in northern Laos to support mineral resource potential assessment.

Lesotho

Design and Construction of the Berea Bypass: Planning and developing a 13.5 km bypass connecting residential areas with industrial nodes.
Seboche Road Upgrade: Upgrading approximately 9.5 km of road to improve local transport and access to healthcare.

Case Study

Solar Energy Company's Photovoltaic Project in Kyrgyzstan

In September 2025, Solar Energy Company, Kyrgyzstan First Energy JSC, and other partners signed a cooperation agreement for the Green Energy and Green Agriculture and Animal Husbandry Industrial Park in Batken Region. Solar Energy Company plans to invest in and develop a 600 MW photovoltaic power station in Batken, with total investment of approximately USD 400 million. Once completed, the plant is expected to supply about 1,000 million kWh of clean electricity annually, significantly strengthening Kyrgyzstan's energy self-sufficiency and accelerating its green transition while setting a benchmark for integrated regional green economic development.



Case Study

China Geo-Engineering's Detailed Geological Mapping of the Arabian Shield

The Detailed Geological Mapping of the Arabian Shield project, undertaken jointly by China National Geological & Mining Corporation, a subsidiary of China Geo-Engineering, and the China Geological Survey, is the world's largest commercial basic geological survey project of this century. It is also China's largest international geological survey project secured through competitive international bidding and is included in the China-Saudi High-Level Joint Committee's list of major Belt and Road investment and cooperation projects. The contract value is USD 207 million. Over an 11-year period, the project will produce 271 geological map sheets at a scale of 1:100,000 across 600,000 square kilometers of the Arabian Shield to advance mineral exploration and identify new ore-forming geological bodies. Its implementation will further enhance the international geological survey service capabilities of Chinese enterprises and provide technical support for China-Saudi resource cooperation, sustainable use of mineral resources, and green mining.



Case Study

CECEP Guozhen Advances an Overseas Residential Wastewater Treatment Project in Ethiopia

In 2025, CECEP Guozhen completed installation and commissioning of a residential wastewater treatment project in Ethiopia. With a daily treatment capacity of 30,000 cubic meters, the project uses advanced processes and intelligent control systems, enabling compliant effluent to be reused. Its modular and energy-efficient design is adapted to local terrain and operational needs, demonstrating the Company's strong capabilities in exporting environmental technologies and delivering overseas projects.



Environment

Driving Green Development

UN SDGs Addressed in This Chapter



CECEP continues to study and implement Xi Jinping Thought on Ecological Civilization, strengthen its core functions and competitiveness, and strive to be a leader in energy conservation and environmental protection, a model for green and low-carbon development, and a contributor to a Beautiful China. Centered on the dual carbon goals, we deeply integrate ESG into our core responsibilities and businesses. Internally, we strengthen environmental management and climate action to reinforce the foundation for green and low-carbon operations. Externally, we leverage our whole-industry-chain strengths and apply a systematic approach to the integrated conservation and restoration of mountains, rivers, forests, farmland, lakes, grasslands, and deserts, providing science-based and targeted integrated green and low-carbon solutions for society.

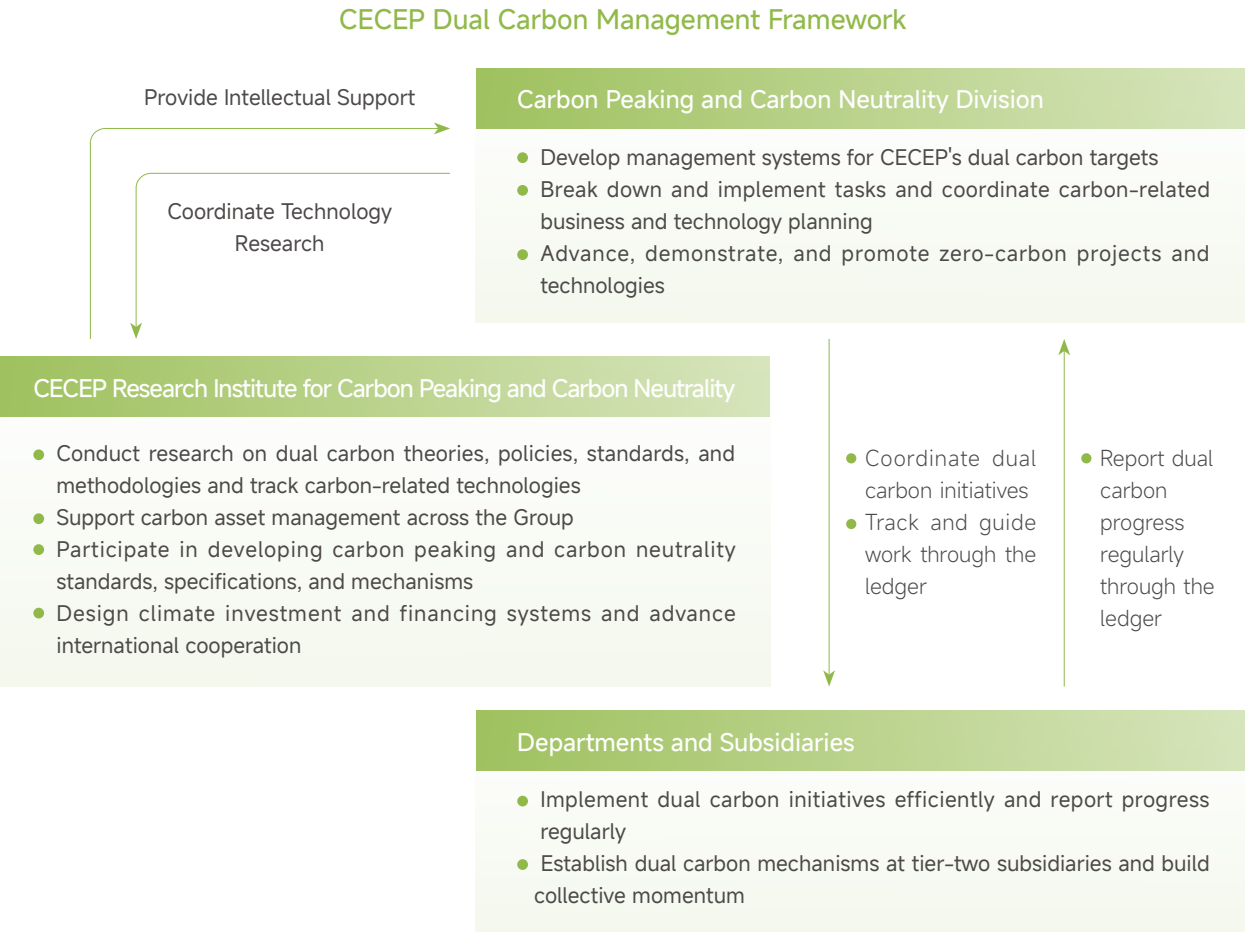


Climate Change

CECEP integrates climate action into its overall development and coordinates emissions reduction within the Group with climate solutions for industry. Internally, it advances systematic green upgrades, works toward carbon peaking and neutrality at the earliest possible date, and reinforces the foundation for low-carbon development. Externally, CECEP aims to become a world-class provider of carbon peaking and carbon neutrality solutions, a leader in high-quality green industrial development, and a source of original low-, zero-, and negative-carbon technologies, demonstrating corporate responsibility in building a clean and beautiful world.

Governance

The Group closely integrates its dual carbon and climate initiatives. Building on its existing structure, it has developed a collaborative system in which the research institute provides intellectual support, the business division coordinates management, and each unit implements efficiently, continuously improving climate governance. The Group coordinates its 11265 Carbon Peaking Strategy from the top down. The Carbon Peaking and Carbon Neutrality Division develops management systems and advances business planning; the CECEP Research Institute for Carbon Peaking and Carbon Neutrality conducts policy and theoretical research and develops technical standards; and departments and subsidiaries establish their own mechanisms and implement zero-carbon demonstration projects. The Group also maintains detailed work ledgers with regular reporting, tracking, and guidance, strengthening accountability and follow-through across all levels.



Strategy

CECEP proactively identifies physical and transition risks and systematically assesses their impacts on business models and financial planning. Building on this analysis, the Group coordinates internal emissions reduction with industry enablement, incorporates climate resilience into medium- and long-term strategy, and uses technological innovation to drive the green and low-carbon transition, reinforcing its development foundation and maintaining strategic initiative in addressing climate change.

Risk/ Opportunity	Type	Time Horizon	Impact on Business Model and Value Chain	Financial Impact	Response Measures
Transition Risks	Policy and Legal Risks	Short to Medium Term	Current: Climate regulation is becoming more stringent, including existing dual carbon, carbon market, and dual controls on energy consumption requirements, requiring compliance across production and operations. Anticipated: Carbon constraints and carbon market expansion will extend the Group's businesses into zero-carbon and integrated green and low-carbon services, while the value chain expands toward low-carbon technology integration and carbon asset management.	Current: Rising costs for carbon compliance, regulatory compliance, monitoring, accounting, and related activities, with some assets requiring retrofits or upgrades. Anticipated: Higher carbon prices will increase compliance and operating costs while generating carbon asset revenue; delayed transition may expose certain assets to stranding risk.	Comply with laws and regulations to ensure lawful operations; establish internal carbon pricing and carbon asset management systems through the Group's Green Account and Dual Carbon Action Management Module; and strengthen synergies between pollution reduction and carbon reduction.
			Current: Rapid advances in energy conservation and environmental technologies require the Group to continuously upgrade existing products and services with low-carbon technologies. Anticipated: Accelerated substitution by zero-carbon and green and low-carbon technologies may weaken the competitiveness of related business models and value chains if the Group selects an unsuitable technology pathway or falls behind.	Current: Higher expenditure on new technology R&D and investment, increasing operating costs. Anticipated: Early deployment of zero-carbon and green and low-carbon technologies can create technical barriers and incremental returns, while technological lag may result in lost market share and asset impairment.	Advance green and low-carbon technology development through open competition, industry-academia-research collaboration, and other mechanisms; strengthen advanced zero-carbon technologies and digital and intelligent applications; and build technology innovation platforms.
	Market Risks	Short to Medium Term	Current: Growing customer demand for products and services that mitigate and adapt to climate change is increasing orders for the Group's energy conservation, clean energy, and environmental services. Anticipated: Expansion of green and low-carbon markets and the emergence of green premiums will create opportunities in carbon consulting, carbon asset management, and other new businesses, while demand in certain traditional high-carbon fields may contract and competition may intensify.	Current: Failure to respond promptly to demand may lead to lower business volume, customer attrition, and declining revenue. Anticipated: Green and low-carbon businesses will become new growth engines and optimize the revenue mix; delayed transition may reduce revenue from traditional businesses.	Leverage the Group's strengths in energy conservation and environmental protection; deepen development of zero-carbon parks and other demonstration projects; and expand dual carbon consulting, carbon asset management, and green technology integration services.
	Reputation Risks	Short to Medium Term	Current: Stakeholders expect companies to take proactive action and improve the transparency of climate disclosures. Anticipated: Regulatory and public expectations regarding climate responsibility and disclosure will rise, and untimely or inaccurate disclosure may damage brand reputation.	Current: Untimely climate disclosure may lead to negative assessments and affect brand image and business relationships. Anticipated: A strong climate reputation may reduce financing costs and strengthen market confidence, while adverse incidents may increase financing costs and affect project acquisition.	Disclose climate performance through ESG reports, official websites, and new media; encourage employees to practice green and low-carbon behaviors; and strengthen communication on climate issues.

Risk/ Opportunity	Type	Time Horizon	Impact on Business Model and Value Chain	Financial Impact	Response Measures
Physical Risks	Acute Risks	Short Term	● Current: More frequent extreme weather, including snow, ice, rain, fog, floods, and typhoons, creates operational safety and shutdown risks for construction activities and energy and environmental facilities such as wind, solar, and water infrastructure. ● Anticipated: Increasing intensity and frequency of extreme weather will expose the Group's widely distributed energy and environmental facilities to greater risks of operational disruption, asset damage, and supply chain interruption.	● Current: Casualties, property losses, and work stoppages, with higher workplace safety and claims costs. ● Anticipated: Higher asset insurance costs, increased repair and replacement expenditure, and revenue losses from business interruption.	Establish and improve climate emergency mechanisms and define emergency response measures; provide timely warnings through digital and intelligent platforms; and continuously strengthen emergency preparedness.
	Chronic Risks	Medium to Long Term	● Current: Rising temperatures and changing precipitation patterns are already affecting the operating efficiency and useful life of certain outdoor facilities, while changes in water resources affect related water businesses. ● Anticipated: Long-term climate impacts, including sea-level rise, reduced water availability, and ecological degradation, will affect the useful life, location, and operating efficiency of the Group's physical assets.	● Current: Higher asset maintenance and procurement costs. ● Anticipated: Shorter asset replacement cycles and continued increases in maintenance and adaptation expenditure, with resource constraints affecting the costs and capacity of related businesses.	Strengthen lean supply chain and procurement management and improve green and low-carbon performance; enhance climate and extreme-weather monitoring and early warning through digital tools; and advance climate-resilient design and adaptation retrofits, including wastewater system resilience improvements.
Climate Opportunities	Policy and Market Opportunities	Short to Medium Term	● Current: The dual carbon strategy and green and low-carbon policies are increasing demand for the Group's core energy conservation, clean energy, and environmental businesses, expanding orders and the project pipeline. ● Anticipated: Carbon peaking and neutrality efforts and the development of a green and low-carbon industrial system will create larger markets for integrated services such as carbon asset management and zero-carbon parks, supporting an upgrade toward integrated consulting, investment, and operations.	● Current: Higher revenue and profit contributions from green and low-carbon businesses and emerging financing cost advantages from green finance. ● Anticipated: New climate-related businesses will become important growth engines, optimizing the revenue mix and expanding long-term profitability.	Capture opportunities created by the dual carbon strategy and leverage the Group's strengths in energy conservation and environmental protection; deepen zero-carbon park development and integrated dual carbon services; and develop green and low-carbon demonstration projects.
	Technology Opportunities	Medium to Long Term	● Current: The Group's technology base in energy conservation, clean energy, and environmental protection creates differentiated competitiveness, while digital carbon management platforms improve operating efficiency. ● Anticipated: Faster adoption of zero-carbon, green and low-carbon, digital, and intelligent technologies will allow early movers to build technical barriers, shape standards, and enable low-carbon transformation across the value chain.	● Current: Technology leadership strengthens project acquisition and pricing power, while R&D investment creates long-term assets. ● Anticipated: Commercialization of technological achievements will generate incremental returns and asset appreciation, reinforcing long-term competitive advantages.	Strengthen R&D in advanced green, low-carbon, and zero-carbon technologies; build technology innovation platforms; and advance the commercialization and industrial application of research outcomes.

Risk Management

To address the operational challenges of climate change, CECEP continues to improve its climate risk management mechanism. The Group and its subsidiaries identify extreme-weather risks such as snow and typhoons in line with their business characteristics and develop tailored emergency plans. By strengthening coordination with meteorological, traffic police, and other authorities and fully using meteorological information systems, they monitor temperatures in real time and provide efficient early warnings at critical stages of major projects, reinforcing protection against weather-related disasters.

Climate-Related Risk Management Process



Case Study

CECEP Subsidiaries Respond to Severe Rainfall

In August 2025, amid frequent extreme rainfall and geological disasters in multiple regions, CECEP mobilized its subsidiaries to take proactive flood and typhoon control measures. The response demonstrated the Group's sense of responsibility, tested its climate resilience in real-world conditions, and provided valuable experience for managing increasingly frequent extreme weather and advancing climate action.

- General Water of China's Changping and Huzhou companies promptly activated emergency plans, implemented 24-hour duty rosters and more frequent inspections, and safeguarded water plants and reservoirs during the flood season.
- Wind-power Company and Solar Energy Company urgently cleared landslide-affected roads and inspected equipment hazards in Zhangjiakou, Baicheng, and other locations to ensure stable power supply during the flood season.
- The Land and Environment Rehabilitation Center under China Geo-Engineering deployed personnel to Miyun, Beijing, to identify geological hazards and provide professional support for post-disaster reconstruction.



Night Inspection by Frontline Personnel at General Water of China's Xiaotangshan Water Plant

Metrics and Targets

CECEP incorporates climate action into strategic planning. It formulated *CECEP Action Plan for Carbon Peaking and Carbon Neutrality* and *Carbon Peaking Action Plan of China Energy Conservation and Environmental Protection Group*, defining priority tasks and implementation pathways and integrating dual carbon initiatives into core business development and resource allocation.

The Group's dual carbon vision is to achieve carbon peaking and neutrality in its own operations at the earliest possible date and become a world-class provider of carbon peaking and carbon neutrality solutions. CECEP aims to lead high-quality green industrial development, serve as a source of original low-, zero-, and negative-carbon technologies, and strengthen its capabilities in technological innovation, intellectual support, and demonstration. It strives to be an important participant, outstanding contributor, and active advocate in China's pursuit of carbon peaking and carbon neutrality.

2025 Carbon Peaking Priorities

Innovate Top-Level Design	Advance Technological Innovation	Develop the Dual Carbon Business Portfolio	Deepen the Dual Carbon Management Mechanism
Task 1: Establish the Group's Carbon Asset Management System Task 2: Initiate Research on the Group's Carbon Inventory Management Measures Task 3: Conduct Internal Carbon Pricing Research	Task 4: Strengthen Green and Low-Carbon Technology Planning and Development	Task 5: Enhance External Dual Carbon Services Task 6: Strengthen Intellectual and Standards Support for Dual Carbon Initiatives Task 7: Explore Low- and Zero-Carbon Pilots and Demonstrations	Task 8: Promote ESG Reporting by Listed Companies Task 9: Improve the Green Supply Chain System Task 10: Conduct a Mid-Term Assessment of Carbon Peaking Targets

Case Study

CECEP Develops a Carbon Asset Management System

In 2025, CECEP used the Group's Green Account to develop a Dual Carbon Action Management Module supporting annual carbon reduction target setting, progress tracking and assessment, and early warning for headquarters and subsidiaries. Going forward, CECEP will establish a carbon asset management system comprising the Group, tier-two companies, and project companies. It is also preparing carbon asset management guidelines that define specific pathways for carbon emissions, carbon assets, and carbon trading management, providing a consistent basis for tier-two companies to manage carbon assets under unified principles and standards.

Case Study

“Zero-carbon Factory” Project Selected for the 2025 Corporate (Industrial Park) Climate Action Case Collection

In 2025, during COP30 under the UNFCCC, the Publicity and Education Center of the Ministry of Ecology and Environment and the Dao Center for Climate Action jointly released the *2025 Corporate (Industrial Park) Climate Action Case Collection*. The “zero-carbon factory” project of Zhenjiang Company, a subsidiary of Solar Energy Company, was selected.

Drawing on years of experience in energy conservation and carbon reduction, the company developed the factory through three pathways: solar PV power, digital smart manufacturing and hardware energy efficiency upgrades. This drives the plant’s systematic green transition. The recognition validates Zhenjiang Company’s pioneering work in green manufacturing and climate governance. It also offers a replicable, scalable “energy-saving model” for the green transition of the PV industry and China’s industrial sector.

Case Study

CECEP Explores Zero-Carbon Pilots and Demonstrations

Drawing on its complete energy conservation and environmental protection value chain and professional service system, CECEP established a technical pathway of 1 diagnosis, 2 conservation measures, 3 substitutions, and 4 green actions. It also prepared an *Implementation Guide* to create a CECEP-specific whole-life-cycle solution for zero-carbon parks.

- The lithium battery industrial park proposal for Yichun Economic and Technological Development Zone prepared by CECEP (Jiangxi) was included in the National Development and Reform Commission's first list of national zero-carbon parks.
- CECEP Guozhen accelerated photovoltaic-plus-storage development at wastewater treatment plants, increasing green electricity to 3.12% of total power consumption in 2025. General Water of China established a pilot unattended smart water plant in Yaodian, Yan'an, significantly improving standardized and intelligent operations management.
- Solar Energy Company's 500 MW desertification control project in Dalad Banner is expected to reduce carbon emissions by approximately 720,000 tonnes annually, advancing ecological management and energy transition in tandem.

Case Study

China Qiyuan Applies Professional Expertise to Low-Carbon Development

By preparing the Xi'an Greenhouse Gas Inventory, China Qiyuan comprehensively analyzed and identified the key characteristics of pollutant emissions and energy consumption in priority fields, regions, industrial chains, and industrial parks for coordinated pollution and carbon reduction. It produced the Research Report on Pathways for Coordinated Pollution and Carbon Reduction in Xi'an and the Medium- and Long-Term Plan for Climate Action in Xi'an. The pathway research report received First Prize in the 2025 Machinery Industry Outstanding Engineering Survey, Design and Consulting Achievement Assessment.



Case Study

CECEP Contributes to Global Climate Governance

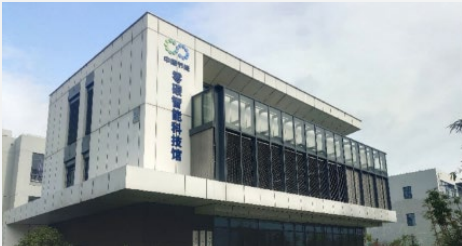
In November 2025, the China Pavilion at the 30th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP30) was successfully held. CECEP joined several organizations in launching the *Initiative for Building Green Resilience and Promoting Green Supply Chains between China and Brazil*. Entrusted by SASAC's Social Responsibility Bureau, the Group also released several major publications, including *Collection of Outstanding Green and Sustainable Development Practices of Central SOEs* and *2025 Report on Green Development of Central SOEs*, demonstrating the responsibility and action of central SOEs in addressing climate change.



Case Study

CECEP Industry's Zero-Carbon Intelligent Science and Technology Center Receives Zero-Carbon Building Certification

In 2025, the CECEP Zero-Carbon Intelligent Science and Technology Center received Zero-Carbon Building Certification from the China Association of Building Energy Efficiency. CECEP's first zero-carbon building, it provides whole-process consulting and engineering services from green building design and construction through operational tracking, rating, and certification. It has also received a Three-Star Green Building Label and dedicated funding from Zhuji for high-star green buildings.



Case Study

Changzhou High-Speed Rail New Town Smart Integrated Energy Station Recognized as a 2025 Outstanding Dual Carbon Practice

The Changzhou High-Speed Rail New Town Smart Integrated Energy Station, developed by an institute under Energy Conservation Technology Company, integrates multiple heat sources, multiple photovoltaic technologies, diversified energy storage, and digital twins. Using a hub-and-satellite station configuration and a honeycomb distribution network, it provides combined cooling, heating, hot water, and electricity while integrating municipal reclaimed-water reuse and landscape water circulation to transport water and thermal energy together. The project was recognized as a 2025 Outstanding Dual Carbon Practice, offering a new pathway for carbon-neutral cities and industrial parks.



Environmental Management

CECEP strictly complies with laws, regulations, standards, and specifications, including the *Environmental Protection Law of the People's Republic of China*, the *Environmental Impact Assessment Law of the People's Republic of China*, the *Yangtze River Protection Law of the People's Republic of China*, and the *Yellow River Protection Law of the People's Republic of China*, as well as SASAC requirements for ecological and environmental compliance. The Group continuously improves its environmental management system and embeds compliance throughout production and operations by strengthening accountability and controls. It also fosters a green culture, encourages employees to practice low-carbon principles, and makes energy conservation and environmental protection part of everyday work.

Environmental Management System

The Group continues to improve its ecological and environmental protection systems and enforces accountability through robust policies, contributing to a Beautiful China. It implements green development principles, coordinates efficient and economical use of energy and water, optimizes resource allocation and controls, and improves comprehensive utilization efficiency, reinforcing the green foundation for sustainable development. In 2025, 143 entities held environmental management system certification.

CECEP Environmental Management Policies

- *Environmental Protection Compliance Management Regulations of China Energy Conservation and Environmental Protection Group*
- *Measures of China Energy Conservation and Environmental Protection Group for Ecological and Environmental Protection Inspections and Hazard Identification and Rectification*
- *Comprehensive Emergency Plan of China Energy Conservation and Environmental Protection Group for Ecological and Environmental Incidents*
- *Measures of China Energy Conservation and Environmental Protection Group for Safety and Environmental Performance Assessment of Tier-Two Subsidiaries*

CECEP Environmental Management Targets

Zero	100%	100%	100%
major or more severe environmental emergencies	stable compliance rate for exhaust gas and wastewater discharges from pollutant-discharging entities	implementation rate for environmental impact assessment and the Three Simultaneities system for construction projects	implementation rate for pollutant discharge permit requirements

Environmental Management Systems at Subsidiaries

- **Wind-power Company:** Established an environmental management system assessment mechanism and regularly selects Model Units for Standardized Safety and Environmental Protection. Assessments consider policy implementation, process management, and innovation in workplace safety, environmental protection, energy conservation and emissions reduction, and emergency response. Outstanding practices are replicated across the company through internal communications, experience sharing, and case promotion, creating a cycle of model leadership, benchmarking, and continuous improvement.
- **Solar Energy Company:** Strengthened policy and target management within its environmental management system and revised its *Environmental Protection Compliance Management Regulations*. Environmental requirements are integrated into project planning, construction, production, and operations. Targets include zero general Class B or more severe environmental emergencies and 100% implementation of environmental impact assessment and the Three Simultaneities system for construction projects.
- **Valiant Company:** Fully implemented the ISO 14001 environmental management system and established a systematic environmental management framework. Based on its *Environmental Protection Policy* and *Environmental Management Manual*, the company developed 29 environment-related policy documents and applies the plan-do-check-act (PDCA) cycle for continuous improvement. It established a *Management System Audit Procedure* and conducts annual internal audits to ensure effective operation of the environmental management system.
- **CECEP Environmental:** Established policies including the *Environmental Protection Supervision and Management Measures*, *Environmental Protection Three Simultaneities Management Measures*, *Construction Project Environmental Impact Assessment Management Measures*, *Pollutant Discharge Permit Management System*, and *Pollution Prevention and Control Management Measures*, and obtained GB/T 24001 and ISO 14001 environmental management system certification.

Green Culture and Engagement

The Group actively builds environmental capabilities and promotes green culture. In 2025, it conducted 1,170 ecological and environmental protection training sessions for 37,400 participant visits, covering policies and regulations, interpretation of standards and specifications, pollution prevention and control, and emergency management. Headquarters provided training on environmental protection compliance management requirements to more than 3,000 participants across the Group. The Group also fulfilled its social responsibilities through broad industry engagement and public communication, continuously promoting green and low-carbon principles and environmental technology achievements.

Case Study

CECEP Participates in a Thematic Side Event at the Seventh Session of the United Nations Environment Assembly

In December 2025, the seventh session of the United Nations Environment Assembly was held in Nairobi, Kenya. Through its exhibition and on-site presentations, CECEP introduced participants to the Group's business portfolio and development, shared representative cases in water treatment, solid waste disposal, renewable energy, ecological management, clean energy supply, and dual carbon services, and highlighted its contributions to the Belt and Road Initiative. CECEP showcased its capabilities as an energy conservation and environmental protection enterprise and its commitment to providing more CECEP solutions for a clean and beautiful world.



Case Study

CECEP Guozhen Organizes a Biodiversity Learning Program

On May 22, 2025, in celebration of the International Day for Biological Diversity, CECEP Guozhen and the Jieshou Ecology and Environment Bureau organized an experiential biodiversity learning program. Students from Jieshou No. 1 High School visited the Jieshou Biodiversity Experience Center to explore the beauty of nature and ecological systems and deepen their understanding of ecological civilization. In the indoor exhibition area of the Water Environment Science Center, students and teachers used illustrated displays, interactive models, and multimedia presentations to learn about Jieshou's water resources, water pollution treatment and protection, and related water culture.



Case Study

CECEP Receives the Gold Award for Booth Activities at the Third China International Supply Chain Expo

In July 2025, CECEP participated in the third China International Supply Chain Expo and received the Gold Award for Booth Activities, following its Green Booth Award the previous year. The Group attached great importance to the event and organized eight tier-two subsidiaries to exhibit together, contributing to global dialogue on sustainable development and further strengthening the international influence of the CECEP brand.



Case Study

General Water of China Opens Environmental Facilities to the Public

General Water of China actively opens environmental facilities to the public. During World Environment Day, World Water Day, and China Water Week in 2025, its facilities received nearly 1,000 visitors, offering close-up and immersive insight into environmental operations and encouraging broader participation in environmental action. In 2025, CECEP Qi County Water Co., Ltd., a General Water of China subsidiary, was recognized by the Ministry of Ecology and Environment as an Environmental Facility Open to the Public.



Cleaner Production

Leveraging collaboration across its entire industry chain, CECEP integrates resource conservation, pollution prevention and control, and green and low-carbon principles throughout production and operations. The Group continues to strengthen its integrated environmental solutions and minimize adverse environmental impacts. It has established a digital management cloud platform to support low-carbon and environmentally responsible offices; uses digital technologies to monitor, analyze, and provide warnings on energy use, improving energy efficiency and reducing consumption; and encourages green office practices, water and electricity conservation, and the use of green electricity.

Wastewater Management

The Group strictly complies with national and local laws, regulations, policies, standards, and applicable industry discharge standards, including the *Environmental Protection Law of the People's Republic of China*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, the *Discharge Standard of Pollutants for Municipal Wastewater Treatment Plants*, and the *Integrated Wastewater Discharge Standard*. It advances wastewater pollution prevention and control, strictly implements pollutant discharge permit requirements, and continuously conducts self-monitoring of wastewater discharges.

Case Study

| CECEP Environmental Upgrades a Biogas Desulfurization System

In 2025, Linyi Company, a subsidiary of CECEP Environmental, upgraded its desulfurization system for mixed biogas with high hydrogen sulfide concentrations. The project combines and centrally treats biogas generated by continuous stirred-tank reactors (CSTR) and upflow anaerobic sludge blanket (UASB) reactors, enabling intelligent interlocking control and automatic switching among the gas holder, boiler, flare, and distributed control system (DCS). A low-cost acidic biological desulfurization process uses microbial metabolism to absorb sulfur. Following the upgrade, outlet hydrogen sulfide concentration fell below 50 ppm, eliminating on-site odors and environmental hazards.

Case Study

| Valiant Company Recovers Resources from Waste Gas

Valiant Company separately collects and absorbs ammonia-containing waste gas generated during production. A resource recovery process converts it into reusable ammonia solution for use in other processes, including selective catalytic reduction (SCR) flue-gas denitrification, enabling waste gas recovery and reducing pollutant emissions.

Waste Management

The Group strictly implements national and local laws, regulations, policies, and standards, including the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, the *Standard for Pollution Control on Hazardous Waste Storage*, and the *Technical Guidelines for Solid Waste Treatment and Disposal Engineering*. Its *Environmental Protection Compliance Management Regulations* define disposal methods for different waste streams, while a whole-process supervision mechanism covers storage, transfer, and disposal. The Group continues to strengthen management of general industrial solid waste and life-cycle oversight of hazardous waste, promotes resource recovery and effective treatment, ensures standardized control and compliant disposal, and prevents waste-related pollution risks.

In 2025, the Group disposed of 8.18 million tonnes of general industrial solid waste through in-house or third-party treatment, recovered 6.41 million tonnes for resource use, and entrusted qualified professional organizations with the disposal of 711,800 tonnes of hazardous waste.

Case Study

| Wind-power Company Standardizes Hazardous Waste Management

Fengzhen Wind Power, a Wind-power Company subsidiary, signed a *Hazardous Waste Disposal Service Contract* with the licensed Inner Mongolia Zhifei Environmental Technology Co., Ltd. The services include completing waste transfer manifests in accordance with the *Measures for the Management of Hazardous Waste Transfer*. During implementation, both parties completed the transfer manifests in full, recording the removal, transport, receipt, and disposal of 1.94 tonnes of wind turbine lubricating grease (waste code 900-217-08) throughout the process.

Case Study

| CECEP Environmental Reduces Blowdown from a Circulating Water System

In 2025, Hanzhong Company, a subsidiary of CECEP Environmental, upgraded its circulating water blowdown system. Using titanium-based coated materials and an optimized electrolytic cell structure, the project aimed to improve water recycling and reduce discharges. The upgrade increased the circulating water concentration ratio by more than 30% and reduced blowdown by 25%-40%, while lowering chemical and energy costs and delivering both environmental and economic benefits.



Air Emissions Management

The Group strictly complies with national and local laws, regulations, policies, standards, and applicable industry emission standards, including the *Environmental Protection Law of the People's Republic of China*, the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, the *Integrated Emission Standard of Air Pollutants*, and the *Standard for Pollution Control on Municipal Solid Waste Incineration*. All companies conduct self-monitoring as required, ensure stable operation of treatment facilities, and maintain compliant emissions.

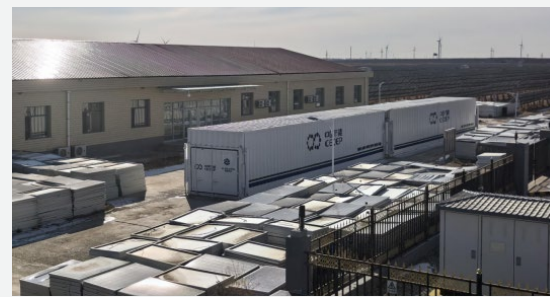
Circular Economy

CECEP regards the circular economy as an important means of advancing the green and low-carbon transition. Guided by the principles of reduction, reuse, and recycling, the Group continuously improves resource efficiency and reinforces the green foundation for sustainable development through practical action.

Case Study

| Solar Energy Company Builds a Green Closed Loop across the Photovoltaic Life Cycle

Solar Energy Company has established China's first 10,000-tonne containerized demonstration line for module recycling at the Jianli power station in Hubei and a second 10,000-tonne containerized demonstration line compatible with both single- and double-glass modules at the Tongyu power station in Jilin. These lines represent a comprehensive upgrade in technology and engineering capabilities and can process mainstream retired single- and double-glass modules. Recovery rates exceed 98% for key materials, including junction boxes, aluminum frames, glass, and back sheets. The projects help address the environmental challenges of large-scale photovoltaic module retirement, promote resource recovery, and support a green circular photovoltaic life cycle and the dual carbon goals.



Case Study

| Valiant Company Reuses Waste Filtrate

Valiant Company optimized the treatment of waste filtrate from the production of a functional material, replacing end-of-pipe harmless treatment with distillation and recovery. Valuable components are extracted and reused in production. The upgrade enables 140 tonnes of solution to be recovered annually and reduces ammonia nitrogen emissions by 35 tonnes per year, improving resource efficiency.



Ecosystem and Biodiversity Conservation

CECEP firmly fulfills its responsibility as the principal platform for pollution control in the Yangtze River Economic Belt and strictly implements the Three Lines and One List ecological and environmental requirements in all engineering and construction activities. During the preliminary research stage, all new, renovated, or expanded projects and investment and acquisition projects must assess local Three Lines and One List requirements. In 2025, neither CECEP nor its subsidiaries had any project withdrawn or facility disposed of due to encroachment on an ecological conservation red line.

Case Study

| CECEP Techand Restores the Yangtze River Shoreline

In December 2025, the Yangtze River shoreline restoration project in Yichang, Hubei, implemented with CECEP Techand's participation, was selected as one of Hubei's second group of Top Ten Territorial Ecological Restoration Cases. Through systematic management and ecological restoration, the project transformed a former industrial shoreline into a living, ecological, and scenic shoreline, providing a vivid example of Yangtze River conservation. Approximately 34,000 square meters of vegetation restoration and soil erosion prevention were completed. The company also established a new Chinese sturgeon release site along the shoreline, protecting rare aquatic species and supporting biodiversity conservation along the Yangtze River.



Case Study

| China Geo-Engineering Protects Biodiversity at Tuanbo Lake Wetland

The Tuanbo Lake Wetland Enhancement and Biodiversity Conservation Project is under construction by the Land and Environment Rehabilitation Center. To address wetland vegetation degradation, habitat fragmentation, intensifying salinization, and unstable banks, the project systematically implements bird habitat restoration, conversion of aquaculture areas back to wetlands, saline-alkali land treatment, restoration of forest and grass buffer zones, and lakeshore ecological restoration. By creating a coordinated system linking habitats, wetlands, lakeshore zones, farmland, and forest and grass buffers, it restores the ecological quality and functions of Tuanbo Lake Wetland, strengthens regional biodiversity conservation, and creates a model for harmony between humanity and nature.



Green Business

Focused on building a Beautiful China, CECEP integrates its core responsibilities and businesses into national development and has established a green and low-carbon industrial portfolio centered on energy conservation and environmental protection, renewable energy, new materials, health and wellness, and integrated energy conservation and environmental protection services.

Energy Conservation and Environmental Protection

CECEP is a pioneer and leader in China's energy conservation and environmental protection sector. Its businesses span integrated energy supply, energy-efficient lighting, solid waste treatment, water treatment, ecological restoration, ecological and environmental monitoring, and resource recycling. The Group provides services across the entire energy conservation and environmental protection value chain and has made outstanding contributions to the sector in China.



Ecological and Environmental Development Project around Dianchi Lake, Yunnan

Case Study

Integrated Conservation and Restoration of Mountains, Rivers, Forests, Farmland, Lakes, Grasslands, and Deserts in the Northern Foothills of the Qinling Mountains

The integrated conservation and restoration project in the northern foothills of the Qinling Mountains is a key national ecological protection and restoration initiative under the 14th Five-Year Plan. Selected as one of the Top Ten Super Projects of Central SOEs in 2025, it creates a sustainable development model combining central SOE and local capabilities. The project focuses on biodiversity conservation, water conservation, and improved soil and water retention. It comprises 35 subprojects with total investment of RMB 5,042 million. China Qiyuan provides whole-process management services and comprehensive supervision of 7 categories of work across 4 restoration areas: one ecological screen, one ecological belt, one mountain, and six rivers.



CECEP Guozhen Hengyang Wastewater Treatment Plant



CECEP Environmental Xiangfu Municipal Solid Waste Incineration Power Plant in Chengdu



Qijiagou Tailings Treatment Project at the Changba Lead-Zinc Mine in Gansu

Renewable Energy

CECEP is one of the first central SOEs to engage in clean energy. Its businesses cover wind power, solar power, other clean energy sources, and the development of energy storage stations, enabling the Group to provide integrated Renewable Energy Plus solutions.



2025

Installed Green Power Capacity

25,774,300 kW

Installed Solar Power Capacity

13,498,500 kW

Installed Wind Power Capacity

10,191,900 kW

Installed Solid Waste Power Generation Capacity

1,903,100 kW

Case Study

Solar Energy Company's 500,000 kW Dalad Banner Integrated Photovoltaic and Desertification Control Project Connects to the Grid

In August 2025, Solar Energy Company's 500,000 kW integrated photovoltaic and desertification control project in Dalad Banner successfully connected to the grid. It is the first project in Inner Mongolia to complete renewable energy development and ecological desertification control simultaneously. The project is expected to generate approximately 850 million kWh annually, equivalent to saving about 260,000 tonnes of standard coal and reducing carbon dioxide emissions by approximately 720,000 tonnes per year. In addition to supplying clean renewable energy, it will improve the regional environment and support the Three-North Shelterbelt Forest Program and ecological management of the Yellow River's J-shaped Bend.



CECEP Changxing 70 MW Photovoltaic Smart Agriculture Demonstration Project



60 MW Photovoltaic Power Project in Dongtai, Jiangsu



Danjianghe Wind Farm of Wind-power Company North China Regional Company

Case Study

Wind-power Company Enables End-to-End Independent Control of Wind Turbine Main Control Systems

In September 2025, Wind-power Company's first 100% domestically produced programmable logic controller (PLC) and main control system successfully connected to the grid at the Lvnaobao Wind Farm. This achievement marked end-to-end independent control of main control systems in China's wind power industry. It provides strong support for national energy security and high-quality development of high-end equipment manufacturing and represents a new milestone in domestic application across the wind power sector.

New Materials

CECEP develops, produces, and sells products in four fields: environmental materials, electronic information materials, renewable energy materials, and life sciences and pharmaceuticals. Liquid crystal materials and high-end zeolite materials produced by Valiant Company hold important industry positions and market shares. Its high-end thin-film transistor (TFT) liquid crystal monomers account for more than 20% of the international market, making the company the world's largest supplier and a leading global monomer liquid crystal material manufacturer. Its organic light-emitting diode (OLED) display materials hold 25% of the international market, making it the world's largest OLED display material producer.



Valiant Company Zeolite Environmental Materials Workshop



Autoclaved Brick Production Line

Health and Wellness

In support of the Healthy China strategy, CECEP has developed a health and wellness portfolio built on ecological health products, supported by pharmaceuticals, life sciences, in vitro diagnostics, and related businesses, and oriented toward elderly care and health management services. The Group has also developed a new pathway in which the health industry supports targeted assistance, rural revitalization, and social welfare, contributing to Healthy China and the realization of ecological product value.

In 2025, CECEP added 284 health management service centers registered with the Ministry of Commerce. The cumulative number of approved and operating community stations reached 4,668. It added 128,000 health consultants, bringing the cumulative number trained to 360,000.



New Era Health Industry Park



New Era Select Health Management Service Center of the Health Industry Company



Health Industry Company's Production Base Recognized as a National Green Factory for the Fourth Consecutive Time in 2025

Integrated Energy Conservation and Environmental Protection Services

CECEP provides research on energy conservation and environmental policies, planning and consulting, digital technology, monitoring and assessment, survey and design, engineering contracting, operational services, product and equipment manufacturing, industry-finance integration, and related services. It can deliver integrated energy conservation and environmental protection solutions and is an important contributor to policy development and an active pioneer of innovative business models in China's energy conservation and environmental protection sector.

Case Study

Research Findings Released for ESG Evaluation System for Listed Companies Controlled by Central SOEs

In October 2025, the completion and research findings conference for ESG Evaluation System for Listed Companies Controlled by Central SOEs was held in Beijing. Guided by the SASAC Research Center, Subtopic 1 was completed jointly by CECEP Haoxin, a subsidiary of CECEP (Hong Kong), and CECEP Hengzhun, a subsidiary of the Research Center. At the conference, CECEP Haoxin presented systematic research on *Quality Evaluation of Special ESG Reports by Listed Companies Controlled by Central SOEs* and developed an ESG report evaluation system tailored to the Chinese context. The system aims to improve disclosure and management through evaluation and guide centrally controlled listed companies in strengthening ESG disclosure quality and governance.



Case Study

Research Center Selected as a 2025 AMI Think Tank under the Chinese Think Tank Comprehensive Evaluation Research Project

On September 19, 2025, the eighth China Think Tank Development and Evaluation Summit Forum was held in Beijing. The Chinese Academy of Social Sciences Evaluation Studies released the results of the Chinese Think Tank Comprehensive Evaluation Research Project (2025), selecting the Research Center as a 2025 AMI Think Tank. This represents another authoritative national recognition of the Center's think-tank development.





Social

Building a Better Society

CECEP drives development through innovation and regards technological innovation as a core engine for cultivating new quality productive forces and enabling green industrial transformation. It puts people first, reinforces workplace safety, protects employees' lawful rights and interests, and advances shared growth between the Group and its employees. Guided by a commitment to service excellence, CECEP continuously improves customer satisfaction and value. It also promotes green procurement and sustainable supply chain management, enabling upstream and downstream partners to reduce carbon emissions together and achieve mutual benefit, while contributing to a harmonious society and a green, sustainable, and better life.

UN SDGs Addressed in This Chapter



Innovation

The Group focuses on project management, R&D investment, platform development, industry-academia-research collaboration, commercialization of achievements, digital enablement, and other key areas. It continuously improves innovation systems and mechanisms, enhances overall innovation effectiveness, raises the quality of scientific research, and injects strong technological momentum into high-quality development.

2025

231

newly granted patents

including 120

invention patents

1

new provincial- or ministerial-level R&D platform

and 8

new research awards at or above the provincial, ministerial, or association level

Led or participated in the development of

10

national, industry, and local standards

Published 4

papers in SCI, EI, or core journals

Obtained 14

software copyrights

and 3

honors at or above the provincial or ministerial level

2021-2025 Innovation Indicators and Targets

Indicator	Provincial- and Ministerial-Level R&D Platforms	High-Tech Enterprises	Patents/ Invention Patents	Standards Led/ Co-Developed	Awards at or Above the Provincial Level
Actual (2021-2025)	33	46	4253/1177	115	50
Taget (2021-2025)	15	30	1500/500	50	20
Target Attainment	Exceeded	Exceeded	Exceeded	Exceeded	Exceeded



Honors and Awards

- Two projects of CECEP Digital Technology Co., Ltd., a subsidiary of Big Data Company – Development and Application of Online Monitoring Equipment for Fine Particulate Matter Components and Key Technologies and Applications for Intelligent Urban Water Quality Safety Management – received First Prize in the **2024 Environmental Technology Progress Awards**.
- Key Technologies and Applications for Intelligent Urban Water Quality Safety Management, a project of CECEP Digital Technology Co., Ltd., a subsidiary of Big Data Company, received First Prize for Scientific and Technological Progress in the **2024 Environmental Protection Science and Technology Awards**.
- CECEP Guozhen's Key Technologies and Industrial Application for Improving Urban Wastewater System Resilience and Coordinated Carbon and Pollution Management received Second Prize in the **2024 Anhui Provincial Science and Technology Awards**.
- CECEP Ecotech's R&D and Application of Key Technologies for Intelligent, Stable, Efficient, and Clean Incineration of Complex Hazardous Waste received Second Prize in the **Zhejiang Provincial Science and Technology Progress Awards**.
- CECEP Techand's Key Technologies and Applications for Efficient Territorial Spatial Use in Urban Agglomerations Based on Natural Ecosystems received First Prize for Scientific and Technological Progress in the **2024 Natural Resources Science and Technology Awards**.
- CECEP Techand's Key Technologies and Applications for High-Throughput Tracing, Monitoring, Restoration, and Reconstruction of River and Lake Ecosystems received Second Prize in the **2024 Guangdong Provincial Science and Technology Progress Awards**.
- Key Technologies and Applications for Large-Scale Heat Pump Heating Using Low-Grade Heat Sources, a project of the Changzhou Institute under Energy Conservation Technology Company, received First Prize in the **2024 Beijing Science and Technology Awards**.
- China Qiyuan's TBEA National Ultra-High Voltage Engineering Technology Research Center and ±1,100 kV Transformer R&D and Manufacturing Base Project received First Prize for Mechanical Engineering Design in the **China Exploration & Design Association's 2025 awards**.

Innovation Mechanisms

Improved top-level design

Conducted in-depth research for the Group's dedicated science and technology plan and prepared the draft 15th Five-Year Plan for Scientific and Technological Innovation for approval, defining development goals, priority tasks, and supporting measures. The Group also prepared an action plan to optimize the innovation system, setting priorities for improving innovation governance, optimizing technology development, and strengthening supporting systems. It defined plans to establish the Party Committee's Science and Technology Commission, a Science and Technology Advisory Committee, and three professional technical committees.

Developed R&D platforms

Advanced the first 5 CECEP professional research institutes, evaluated their development outcomes, and dynamically selected new professional institutes. Established a dynamic management list of China National Accreditation Service for Conformity Assessment (CNAS) laboratories to support development and improvement of the Group's testing system. Organized preparation of the development plan for the Ministry of Water Resources' Water Ecology Technology Innovation Center.

Deepened collaborative innovation

Organized major industry-academia-research cooperation between General Water of China, CECEP (Jiangxi), and the Research Center for Eco-Environmental Sciences of the Chinese Academy of Sciences in advanced wastewater treatment and reclaimed-water utilization. General Water of China, Southern University of Science and Technology, and Huanding Environmental Protection jointly developed aerobic granular sludge technology, completing construction and commissioning of a demonstration project and achieving strong validated operating results. The Group also advanced technical exchanges with Changshou District in Chongqing, China Academy of Machinery Science and Technology, Chinese Academy of Surveying and Mapping, Tsinghua University, Huawei, Everbright Environment, Sunwoda, and other partners to explore cooperation mechanisms across multiple fields.

Intellectual property management

Strictly complied with laws and regulations, including the *Patent Law of the People's Republic of China* and the *Anti-Unfair Competition Law of the People's Republic of China*. The Group manages the application, maintenance, use, and protection of intellectual property throughout the full process, ensuring timely and effective protection of R&D results and providing strong support for the commercialization of innovation.

Integrated into the national innovation system

Proactively aligned with the science and technology needs of national ministries and commissions. CECEP contributed to research and preparation of the Ministry of Ecology and Environment's 15th Five-Year Plan for Scientific and Technological Innovation and candidate list of key technologies, the Ministry of Housing and Urban-Rural Development's special study on green and low-carbon development under its science and technology plan, and the Ministry of Water Resources' research on water-related science and technology platforms and planning for the 15th Five-Year Plan, providing relevant recommendations.



Solar Energy Company Recognized as a National Enterprise Technology Center



Research Institute under Energy Conservation Technology Company Approved to Establish a National Postdoctoral Research Station

Core Technology Development

CECEP continuously optimizes its technology portfolio and strengthens core technology development. The Group actively participates in the national innovation system and organized Solar Energy Company, CECEP Environmental, and other subsidiaries to apply for the national major science and technology program on comprehensive environmental management in the Beijing-Tianjin-Hebei region. CECEP led or participated in 5 major research topics. The national key R&D project on R&D and Application of Key Technologies for Intelligent, Efficient, and Clean Incineration of Organic Hazardous Waste, led by CECEP Ecotech, successfully passed appraisal, with its overall technology rated internationally leading. The Group also advanced major research projects and, for the first time, used an open competition mechanism to organize tier-two subsidiaries in technology development, focusing on innovation and AI-enabled core business growth and accelerating the commercialization and application of research outcomes.

- **4 CECEP Technologies** Included in the Ministry of Ecology and Environment's **List of Technologies for Ecological and Environmental Protection and Restoration of the Yangtze River**
- County-Level **Small-Scale Waste Incineration Equipment Industrialization Projects Commissioned** in Pingquan, Hebei, and Yuanjiang, Yunnan
- **10,000-Tonne** Retired Photovoltaic Module Project and 20,000-Tonne-Per-Day Aerobic Granular Sludge Project Implemented
- Changzhou Institute's Application and Promotion Project for the High-Speed Rail New Town Smart Integrated Energy Station Selected for the **2025 List of Exemplary Cases in the Commercialization of Ecological and Environmental Science and Technology Achievements**
- Solar Energy **Company's 10,000-Tonne Containerized Demonstration Line** Compatible with Single- and Double-Glass Modules improved technical performance based on its first-of-its-kind equipment and was successfully deployed at the Tongyu power station, leading technology and business model innovation in photovoltaic module recycling.
- The Zero-Carbon Factory developed by Solar Energy Company's Zhenjiang Company was officially selected for the Ministry of Ecology and **Environment's 2025 Corporate (Industrial Park) Climate Action Cases**.
- CECEP Environmental's **Key Technology Development and Industrialization Project for County-Level Small-Scale Waste Incineration Equipment** completed engineering demonstrations and application promotion in Pingquan, Hebei, and Yuanjiang, Yunnan.
- The national key project led by CECEP Ecotech on **R&D and Application of Key Technologies for Intelligent, Efficient, and Clean Incineration of Organic Hazardous Waste** passed appraisal and achieved an internationally leading level.

New Quality Productive Forces

CECEP combines forward-looking planning with industry development to accelerate new quality productive forces. Focused on strategic emerging industries, the Group conducted dedicated surveys and systematic research and prepared the *Research Report on the Group's Strategic Emerging Industries and New Quality Productive Forces*. Key areas include new energy vehicle battery recycling, comprehensive phosphogypsum treatment, virtual power plants, integrated photovoltaic-storage-charging-gas systems, seawater desalination, marine environmental management, and industrial applications of high-end new materials in humanoid robots and other frontier fields. These efforts position CECEP for future industries and build new momentum for green development.



2025

CECEP generated

accounting for

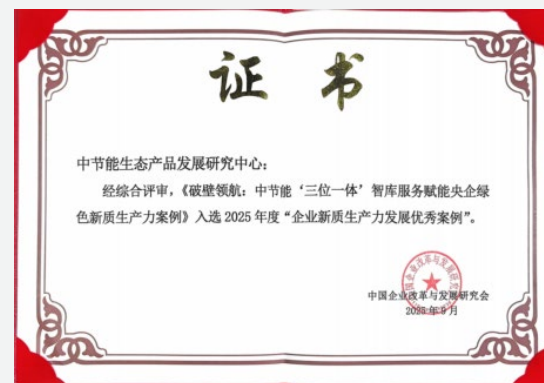
RMB **34,300** million in revenue from strategic emerging industries

77 % of total revenue

Case Study

Research Center Selected for the 2025 Outstanding Cases of New Quality Productive Forces Development

In September 2025, the 2025 Enterprise New Quality Productive Forces Development Conference, hosted by the China Enterprise Reform and Development Society, concluded in Guangzhou and released related research findings and practical cases. Breaking Barriers and Leading the Way: CECEP's Three-in-One Think-Tank Services Empower Green New Quality Productive Forces in Central SOEs, submitted by the Research Center, was selected as a 2025 Outstanding Case of New Quality Productive Forces Development.



Digital and Intelligent Transformation

CECEP steadily advances digital and intelligent transformation. It launched the ERP-enabled finance-business integration program, and Phase I of its Operations Management Platform has completed data migration and rollout across all organizational levels, laying the foundation for end-to-end life-cycle management of project management, supply chains, operations and maintenance, and product and equipment manufacturing. The Group also focuses on coordinated pollution and carbon reduction, accelerates exploration of integrated digital and green innovation pathways, and continues to deploy high-value AI use cases, contributing to green and low-carbon regional and industrial development through digital and intelligent capabilities.

- The Group Selected by the National Data Administration as a Lead Entity for **High-Quality Green and Low-Carbon Dataset Development**
- Big Data Company Selected for **SASAC's Second Group of Qihang Enterprises**
- Big Data Company's Green Account Enables Coordinated Pollution and Carbon Reduction Selected for **SASAC's First Group of Strategic High-Value AI Use Cases among Central SOEs**
- Two Teams Led by Solar Energy Company and Involving Its Zhenjiang Subsidiary Successfully Selected for **the Ministry of Industry and Information Technology's Open Competition Photovoltaic Module Recycling Projects**



Case Study

CECEP Leads a Working Conference on AI Dataset Development for Central SOEs in the Green and Low-Carbon Sector

On April 17, 2025, a working conference on AI dataset development for central SOEs in the green and low-carbon sector was held in Nanjing, Jiangsu, to discuss and deploy related work. As task lead, CECEP hosted the conference and joined 13 central SOEs in signing an initiative to build a green and low-carbon data industry community. The participants will accelerate high-quality dataset development through standards, data integration, scenario innovation, and ecosystem collaboration.



Case Study

CECEP Wins Five Awards in the 2025 China Lean Digital and Intelligent Innovation Competition

On September 26, 2025, CECEP received multiple awards at the national final of the 2025 China Lean Digital and Intelligent Innovation Competition hosted by the China Enterprise Reform and Development Society. The Group also received the Best Competition Organization Award for its outstanding coordination.

- The Integrated Smart Digital Solution Supporting Green Enterprise Development, submitted by Solar Energy Company's Zhenjiang Company, received Second Prize in the Digital Group of the Specialized Management Track.
- Lean Improvement of Carbon Source Regulation to Reduce Carbon Source Use and Enable Efficient, Low-Carbon Wastewater Plant Operations, submitted by Hunan Guozhen under CECEP Guozhen, received Third Prize in Group B of the Frontline Team Improvement Track.
- Lean Management for Pollution and Carbon Reduction, submitted by Wuhu Guozhen under CECEP Guozhen, received Third Prize in Group A of the Process Manufacturing Track.
- Operational Optimization Reduces Auxiliary Consumption and Improves Waste-to-Energy Efficiency, submitted by Xianning Company under CECEP Environmental, received Third Prize in Group B of the Frontline Team Improvement Track.

Case Study

CECEP Undertakes the National Data Administration's First Pilot Program for Development and Use of Data Resources by SOEs

In November 2025, the National Data Administration launched the first pilot program for development and use of data resources by SOEs in Beijing. 12 central SOEs, including CECEP, were designated as lead pilot entities to conduct systematic exploration of data resource development and AI innovation in priority industries. CECEP is responsible for the green and low-carbon pilot, which aims to improve data resource development and use, strengthen the supply of industry data elements, and significantly enhance coordinated governance efficiency across the industrial chain. The pilot is important to delivering the national dual carbon goals, cultivating new quality productive forces, and advancing data value reform.

Case Study

Big Data Company Selected for the First Group of Strategic High-Value AI Use Cases among Central SOEs

In July 2025, the World Artificial Intelligence Conference and High-Level Meeting on Global AI Governance (WAIC) was held in Shanghai. At the AI Renewal and Industrial Synergy enterprise AI forum organized by the conference committee, SASAC announced the first 40 strategic high-value AI use cases among central SOEs. Big Data Company's Green Account Enables Coordinated Pollution and Carbon Reduction was selected.



Employee Rights and Well-being

CECEP puts people first and regards protection of employees' lawful rights and interests as a cornerstone of development. The Group strictly complies with applicable laws and regulations, continuously improves its rights protection system, and strives to provide a fair, safe, and inclusive workplace that supports shared growth for employees and the Group.

Diversity, Equity and Inclusion

CECEP firmly fulfills its responsibility to protect human rights, implements equal employment principles, and safeguards employees' lawful rights and interests. The Group strictly complies with the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Employment Promotion Law of the People's Republic of China*, the *Provisions on the Prohibition of Using Child Labor*, and other applicable requirements. It opposes and eliminates discrimination based on nationality, gender, age, race, religion, pregnancy, disability, or any other status and protects the lawful rights and interests of female employees. CECEP maintains compliant employment practices, prohibits child labor, rejects forced labor, and strives to provide every employee with a fair and equitable workplace.

The Group established internal policies including the *Headquarters Employee Recruitment Management Measures of China Energy Conservation and Environmental Protection Group* and the *Labor Contract Management Measures of China Energy Conservation and Environmental Protection Group*. Through open recruitment, it attracts and selects talent, continuously improves workforce composition, and allocates human resources effectively, providing talent and intellectual support for strategic goals. In 2025, both labor contract coverage and social insurance participation remained at 100%.



2025

Total Employees

31,482

Women in Management

34.27%

Ethnic Minority Employees

3.26%

Labor Contract Coverage

100%

Social Insurance Coverage

100%

Work-Related Injury Insurance Coverage

100%

Democratic Employee Participation

The Group continues to improve democratic management systems and processes. Through employee representative congresses and other channels, it actively seeks employee opinions and suggestions, facilitates democratic communication, advances whole-process people's democracy, encourages employees' sense of ownership, and safeguards their rights to information, participation, and supervision.

Case Study

CECEP Convenes the Third Session of the Third Employee Representative Congress and the Second Session of the Third Trade Union Member Representative Congress

In January 2025, CECEP convened the third session of its third Employee Representative Congress and the second session of its third Trade Union Member Representative Congress, attended by 122 representatives. The meeting reviewed reports on the handling of proposals from the second session and the collection of proposals for the third session, and adopted resolutions on the Group's work report and proposals for the third session.



Training and Development

Guided by the principles of matching people to roles and enabling everyone to realize their potential, the Group formulated the *Headquarters Position and Grade Management Measures of China Energy Conservation and Environmental Protection Group* and established diversified career pathways with parallel management and professional tracks. It moved beyond a single traditional promotion path and, based on business needs and employees' professional strengths, opened mechanisms for movement between tracks and tailored career development. The Group is also systematically developing three talent teams and supporting them through structured development, practical experience, and innovation incentives, strengthening the backbone of high-quality growth and sustaining the core engine of long-term development.

The Group formulated the *Headquarters Employee Compensation and Benefits Management Measures of China Energy Conservation and Environmental Protection Group*. It established a comprehensive compensation and benefits system, defined the compensation structure, and applies the principles of pay based on position, performance, and contribution. Total payroll is linked to economic performance and labor efficiency. The Group participates in basic employee pension insurance as required by law and provides supplementary medical insurance and other benefits.



Build Three Core Talent Teams

Implemented the talent-driven enterprise strategy in line with the Group's development plan and employee growth needs, strengthening three core teams in business management, science and technology, and skilled trades to support high-quality green industry development.



Create Diverse Development Pathways

Applied the principles of matching people to roles and enabling everyone to realize their potential. CECEP moved beyond a single promotion model and established parallel management and professional position and grade pathways. Based on business needs, employee career interests, and professional strengths, it opened channels for movement between tracks and provided diverse career development options.



Improve the Multi-Level Training System

Established a multi-level training system covering all employees and coordinated pre-employment training, on-the-job rotation training, skills competitions, and external training across the full career cycle. CECEP uses internal instructors and industry-academia-research platforms to strengthen professional capabilities in energy conservation and carbon reduction, ecological restoration, clean energy, and related areas, while improving general competencies and practical job skills.

Employee Well-Being

CECEP takes multiple measures to build a fulfilling workplace, bringing people together through care and culture. The Group promotes fitness and personal development through employee sports games, badminton tournaments, and poetry activities. It also organizes social events for single employees, conducts seasonal care programs such as Warmth in Winter, Blessings in Spring, and Coolness in Summer, and visits frontline employees during the Spring Festival to address practical difficulties. The Group held the second CECEP Youth Voices event and the I Am an Interpreter of Beautiful China competition, as well as company-specific activities for Learn from Lei Feng Day and youth reading salons, enriching the cultural life of young employees.

Case Study

CECEP Organizes International Women's Day Activities

In March 2025, trade unions at all levels across CECEP organized International Women's Day activities to bring women together and support value creation. The Group held a Wellness for Body and Mind, Blooming with Beauty event combining traditional Chinese wellness practices with handmade herbal massage hammers. Subsidiary trade unions organized health lectures, baking, film screenings, and other locally tailored activities to support the physical and mental well-being of female employees and celebrate the strength of women.



Case Study

New Employee Orientation Supports Young Talent Development

In August 2025, CECEP held its annual new employee orientation for more than 800 recent graduates and experienced hires across the Group, with participants attending in person and by video. Group leaders delivered lectures on Party building, integrity, strategic investment, core businesses, corporate culture, workplace safety, technological innovation, and other topics. Combining classroom learning with project visits, the program helped new employees understand CECEP's strategy and business portfolio, strengthen responsibility and overall competencies, and transition rapidly into their roles. It also expanded the young talent pipeline supporting CECEP's transformation into a world-class energy conservation and environmental protection industry group.



Case Study

CECEP Holds the Eighth Employee Sports Games

On March 21, 2025, CECEP held its eighth Creating Together employee sports games and fourth table tennis tournament at the University Student Gymnasium. Themed Boosting Morale to Overcome Challenges and Energizing Value Creation, the event attracted 700 athletes from 21 teams. Competitions included table tennis, group calisthenics, tug-of-war, crab relay, and a 30-meter relay balancing a table tennis ball, showcasing CECEP employees' drive and the cohesion created by employee cultural activities.



Occupational Health and Safety

Safety Management

The Group steadily advanced the three-year action plan for fundamental workplace safety improvement, strengthened the identification and rectification of major accident hazards, reinforced safety foundations at the frontline, and effectively addressed major risks. No major or more severe workplace safety accident or environmental emergency occurred across the Group during the year, and safety and environmental performance remained stable and continued to improve.

Safety policy system

Building on Version 2.0 of the *Overview of Safety and Environmental Procedures for CECEP Production Processes*, the Group revised the *Safety and Environmental Procedures for Offshore Wind Power Production Processes* and developed 18 policies and procedures, including the *Safety Risk Identification Map (Checklist of Key Inspection Items)* and the *Safety and Environmental Performance Assessment Measures for Tier-Two Subsidiaries*, establishing a comprehensive safety framework supported by 52 policies and procedures. It developed a 1+8 system of safety procedures for high-risk work to provide clear, practical guidance at every level and position, and issued the *Technical Safety Procedures for Preventing Poisoning, Asphyxiation, Fire, and Explosion in the Water Services Sector*, providing a practical pathway to prevent accidents and improve inherent safety.

Safety resources

The Group employed 840 full-time safety personnel, including 325 registered safety engineers, representing 38.7%, and 130 full-time environmental personnel, improving both team size and professional capacity. During the year, the Group invested approximately RMB 300 million in workplace safety and RMB 713 million in ecological and environmental protection, providing strong support for effective safety and environmental management.

Safety hazard inspections

The Group conducted special safety inspections at 237 frontline entities under 14 tier-two subsidiaries, issued 102 rectification notices, and identified and addressed 1,106 hazards. It deepened the Thunder Action for workplace safety, implementing whole-chain management of hazardous chemicals, gas, building insulation materials, electric bicycles, natural disaster prevention, and other areas. More than 64,000 hazards were eliminated during the year, up 36.5% year on year, significantly improving on-site safety conditions.

Safety capability building

CECEP expanded the Everyone Talks about Safety; Everyone Knows Emergency Response theme of National Workplace Safety Month through 235 dedicated activities. It held 1,040 sessions, including public safety lectures by principal leaders and accident warning education, for more than 21,000 participant visits. Across the Group, more than 10,000 safety training sessions were held during the year, reaching 276,800 participant visits.

Technology-enabled safety

CECEP Environmental improved inherent safety and environmental performance at waste unloading platforms and promoted intelligent cleaning robots, AI video monitoring, intelligent voice reminders, and other measures, bringing new momentum to workplace safety. Solar Energy Company, Wind-power Company, CECEP Environmental, and other subsidiaries introduced smart safety helmets and established the traceable 311 high-risk work management model: 1 video for each work activity, 1 video for each operation, and 1 video for each supervision task.

Overseas safety management

To deepen CECEP's Going Global strategy, the Group established the Overseas Business Department to strengthen overseas business controls and formulated the *Foreign Affairs Management Measures* to improve overseas public security management. The Safety and Environmental Protection Department developed the *Overseas Workplace Safety Supervision and Management Measures*, incorporating overseas workplace safety into the Group's safety management system. While expanding overseas, China Geo-Engineering continued to strengthen safety controls at international projects, conducting 15 safety inspections and 41 emergency drills and maintaining stable safety performance across overseas projects.



Wind-power Company Safety and Environmental Protection Speech Competition



China Geo-Engineering Fire Drill



Fire and Security Emergency Drill at General Water of China's Huzhou Company



First-Aid Drill at Anyue Company under CECEP Ecotech

Field	Key Measures
Construction	China Geo-Engineering focuses on subcontractor management, major high-risk works, and other critical areas. It strictly controls subcontractor admission, requires on-site leadership during operations, and implements dedicated plan demonstration and review and work permit approval. High-risk work controls are integrated into the smart construction site system, enabling dynamic monitoring and intelligent warnings and shifting risk management from post-incident response to prevention.
Chemical and Hazardous Chemicals	Valiant Company strengthened inherent safety in hazardous chemical processes and improved safety factors for diazotization, etherification, and other reactions. At reaction workshops 1, 2, 9, and 10 of the Penglai project, liquid and solid feeding, reaction processes, nitrogen purging, nitrogen blanketing, temperature control unit (TCU) operation, and other activities were mechanized and automated, minimizing the number of on-site personnel and the potential for human error.
Clean Energy	- Solar Energy Company developed an internal safety instructor team and conducted tiered, multi-dimensional specialized training to implement safety policies effectively and improve safety awareness and the ability of all employees to fulfill their responsibilities. - Wind-power Company issued 3 policies and procedures, including the <i>Workplace Safety Performance Evaluation Management Measures</i>, establishing clear responsibilities and improving the effectiveness of workplace safety performance across the workforce. - Energy Conservation Technology Company promoted standardized production management, prepared 19 maintenance process packages, and established an integrated equipment-equipment status-responsible person management system to improve inherent equipment safety.
Solid Waste Treatment	CECEP Environmental established a power safety system centered on two work tickets and three operating systems. It strictly implements the Electric Power Safety Work Regulations and operating procedures for machinery, electrical systems, boilers, and chemical processes. Electronic management of the two work tickets has removed bottlenecks in defect and work ticket management and improved inspection quality and hazard identification and rectification.
Safety Management in Crowded Places	- Guanyuan Property Management under New Era Group established a 1+3+N intelligent fire safety management platform focused on electrical systems, combustible gas, fire video monitoring, and other core functions. The platform also integrates energy management, online maintenance requests, visitor access control, and additional features, enabling centralized, intelligent management with safety as the top priority. - CECEP Industry conducted comprehensive safety inspections across projects under construction, self-owned factories, commercial complexes, canteens, and operating industrial parks. It identified and rectified 2 major accident hazards and 127 general hazards.

Case Study

CECEP Holds 2025 Emergency Drill Observation and Safety Training

In July 2025, CECEP held a comprehensive emergency response drill for energy storage system production safety incidents in Pingyi, Shandong. Based on the emergency plan and closely aligned with the drill theme, the exercise tested emergency rescue and response capabilities under realistic conditions, promoted deeper integration of safety controls and industrial upgrading, and provided strong guidance for improving safe energy storage system operations and emergency response across the Group.



Occupational Health

CECEP strictly complies with laws and administrative regulations, including the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, the *Provisions on the Administration of Occupational Health at Workplaces*, and the *Measures for the Supervision and Administration of Occupational Health Surveillance by Employers*. It formulated the *Occupational Health Management Measures of China Energy Conservation and Environmental Protection Group*, strengthened occupational health surveillance, prevented, controlled, and eliminated occupational hazards, and protected employee health and rights.



Case Study

Panzhihua Company Supports Employee Physical and Mental Health

In January 2025, the trade union of CECEP (Panzhihua) Clean Technology Development Co., Ltd., a subsidiary of CECEP Ecotech, organized nearly 30 frontline production workers, collection and transport personnel, and drivers to participate in group psychological counseling at the Renhe District Federation of Trade Unions' Employee Mental Wellness Station. Themed Managing Stress Scientifically and Protecting Physical and Mental Health, the program used interactive games, breathing exercises, and group discussion of anxiety to help employees identify sources of stress, strengthen self-awareness, respond to pressure constructively, and learn effective stress relief techniques.



In April 2025, the Panzhihua Company trade union conducted Occupational Disease Prevention and Control Publicity Week. Posters and banners, brochures, and WeChat group content were used to promote occupational and mental health knowledge. A total of 162 participants also took part in Sichuan's Ankang Cup online occupational health competition, fostering a positive workplace culture.





Lijiang Company under CECEP Ecotech Conducts Occupational Disease Prevention and Control Law Publicity Week



CECEP (Jiangxi) Conducts Occupational Health Training

Quality Management

Guided by a customer-centered philosophy, CECEP regards quality management as a cornerstone of social responsibility and sustainable development. The Group protects customer rights and improves customer satisfaction throughout the service process, delivering safe, reliable, green, low-carbon, and high-quality integrated solutions.



Selected Subsidiaries with ISO 9001 Certification

Comprehensive Management

Strictly follow the ISO 9001 quality management system, establish and continuously improve management systems covering the full project life cycle, uphold quality baselines, and standardize management of construction activities and engineering quality.

Systematic Management

Integrate quality requirements into engineering design, investment and cost control, completion acceptance, and other key stages. Establish standardized, refined, and traceable quality processes and strengthen whole-chain quality control through prevention before work, controls during implementation, and acceptance afterward, ensuring quality at every stage.

Science-Based Management

Advance quality management and apply quality principles to continuous improvement, with comprehensive quality control measures from engineering design through completion acceptance.

Eighth Central SOE QC Team Achievement Presentation Competition, 2025

- Solar Energy Company's Zhenjiang Company QC Team for Reducing Adhesive Overflow and Edge Flanging Defects after Lamination of Double-Glass Modules received Second Prize.
- CECEP Techand's QC Team for the China Resources Microelectronics Site Sewage Trunk Line and Pumping Station Relocation Project received Third Prize.



Health Industry Company Named among China's Top 100 Service Brands for the Fourth Consecutive Time

Case Study

CECEP (Jiangxi) Deepens 7S Workplace Management

In 2025, CECEP (Jiangxi) held several 7S implementation exchange meetings to share experience, address common challenges, and improve standardized workplace management. It also organized two 7S workplace management exchanges attended by nearly 50 key water plant personnel, who submitted reflections after the sessions, supporting comprehensive implementation of 7S management at water plants.



Case Study

China Geo-Engineering Develops a Quality Management Demonstration Project

China Geo-Engineering developed the Anning Industrial Park Green and Low-Carbon Demonstration Zone as a model for green building materials and smart construction. The project established a quality management system centered on the project manager, strictly implemented model-first construction, three-stage inspection, and measured quantity controls, and carried out quality model development, testing equipment upgrades, and management skills training. Building information modeling (BIM) and Tekla 3D modeling were used to improve detailed steel structure design and optimize integrated mechanical and electrical pipelines. Green building materials were applied comprehensively, exceeding 70% utilization and meeting the Three-Star Green Building Standard.

In 2025, the project was recognized as a 2024 Provincial Demonstration Project for Standardized Engineering Quality Management and a Standardized Workplace Safety Construction Site, and as a 2024 Kunming Municipal Demonstration Project for Standardized Quality Management in Building and Municipal Engineering.

Supply Chain Management

CECEP places great importance on supply chain sustainability and is committed to building a standardized, transparent, and green supply chain management system. The Group improves supply chain management and advances coordinated development across upstream and downstream partners by strengthening policies, whole-process controls, and supplier assessment.

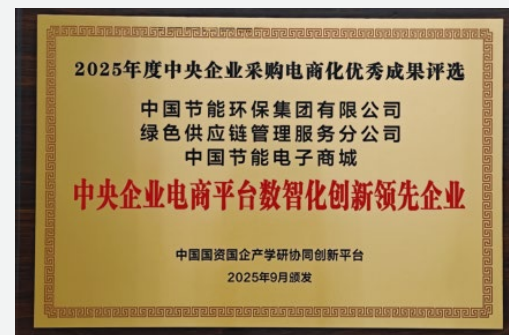
Supply Chain Management System

For supplier management and assessment, the Group formulated policies including the *Supplier Management Measures*, *Implementation Rules for Supplier Admission Management*, *Assessment Rules*, and *Supplier Blacklist Management Measures*, establishing a whole-process mechanism covering admission, assessment, exit, and disciplinary action. The Group also issued the *Guidance of China Energy Conservation and Environmental Protection Group on Strengthening Low-Carbon Supplier Reviews and Supporting the Procurement of First-of-a-Kind Equipment* and a notice encouraging implementation of the *Guidelines for Green Procurement by Enterprises (Trial)*, providing institutional support for the green transformation of the supply chain.

Case Study

I Supply Chain Company Develops a Digital and Intelligent Procurement System

In September 2025, the ninth Central SOE Procurement E-Commerce Ecosystem Development Summit Forum was held. During the forum's 2025 selection of outstanding central SOE procurement e-commerce achievements, Supply Chain Company was recognized as a Leading Enterprise in Digital and Intelligent Innovation for Central SOE E-Commerce Platforms. As China's first scenario-based enterprise procurement platform focused on the energy conservation and environmental protection industry, the CECEP E-Mall is guided by green, intelligent, and efficient principles. It integrates industry characteristics into a new digital and intelligent procurement system with five core capabilities: product data governance, intelligent product price control, end-to-end digital purchasing management, full-process penetrating supervision of E-Mall purchasing, and intelligent report analysis.



Supplier Due Diligence

In accordance with the *Supplier Management Measures*, the Group organizes annual supplier assessments in the first quarter of each year. General and specialized assessments are tailored to supplier categories. General assessments are conducted once per year for each supplier, while specialized assessments are conducted for each procurement project and supplier. Suppliers rated C or above are included in the Group's qualified supplier list. Suppliers receiving an annual D rating are treated as unqualified and managed strictly in accordance with the Group's supplier blacklist requirements.

Responsible Supply Chain

Environment: Integrate green and low-carbon principles throughout supply chain management.



Admission

Encourage suppliers with green and low-carbon production practices and strong energy conservation and environmental performance to apply for the procurement supplier pool.



Assessment

Include a dedicated green and low-carbon indicator worth 1-5 bonus points. Assess whether suppliers monitor carbon emissions and track product carbon footprints and whether they have green supply chain systems covering procurement, manufacturing, logistics, recycling, and related activities.



Strategic selection

Give priority to manufacturing suppliers that actively track carbon emissions and have established and applied green supply chain systems.

Social: Blacklist suppliers whose inadequate management or improper operations cause major quality incidents, environmental emergencies, ecological damage compensation, or similar consequences.

Social Contribution

CECEP regards social responsibility as an inherent requirement and value commitment in fulfilling the founding mission of a central SOE. The Group integrates its development into national strategies, advances targeted assistance and rural revitalization, participates broadly in social welfare, and promotes positive social impact.

Rural Revitalization

In 2025, the Group's Party Committee continued to regard targeted assistance as a major political responsibility. It studied and implemented General Secretary Xi Jinping's important statements on agriculture, rural areas, and farmers, carried out the CPC Central Committee's rural revitalization strategy, and implemented the requirements of the Ministry of Agriculture and Rural Affairs and SASAC. Principal leaders and members of the leadership team conducted multiple field visits to Song County, Henan, and Fuchuan Yao Autonomous County, Guangxi. Drawing on CECEP's expertise in energy conservation and environmental protection and aligning support with local resources, the Group coordinated revitalization across five dimensions: industry, talent, ecology, culture, and organization.

From financial support and industry development to employment promotion and educational assistance, CECEP fulfilled the responsibilities of a central SOE, integrated local resources, and completed its targeted assistance tasks in Song County, Henan, and Fuchuan Yao Autonomous County, Guangxi, to high standards, contributing to livable, business-friendly, and harmonious rural communities.



Industry-Led Development

Developed distinctive cultural tourism and agricultural trade industries to activate new growth engines and strengthen local self-sustaining development.



Employment for Prosperity

Conducted the CECEP Lights the Way employment assistance program, helping one trained person secure employment and increase the income of one household, and continuously expanded income opportunities.



Education for Capability

Continued educational assistance by helping high school students from financially disadvantaged families pursue university education and pairing 100 Party branches across the Group with 100 disadvantaged middle school students in two counties.



Talent for Strong Foundations

Continued training for county, township, and village officials, rural revitalization leaders, and technical personnel, developing a lasting local talent team in both counties.



Organizational Empowerment

Paired enterprise and local Party branches, jointly organized thematic Party Day activities, and provided regular training for village Party secretaries, continuously strengthening primary-level organizations.

Case Study

CECEP Leaders Review Targeted Assistance

In July 2025, Group leaders visited Song County in Luoyang, Henan, to review targeted assistance, attended a symposium on the county's targeted assistance program, and met with assistance personnel. Xin Junfeng, Party Secretary of Song County, described the county's economic and social development and future plans during the transition from consolidating poverty alleviation achievements to effective rural revitalization. He expressed sincere appreciation for CECEP's long-term and dedicated support.

In September 2025, Group leaders visited Fuchuan Yao Autonomous County in Hezhou, Guangxi, to review targeted assistance. The delegation examined the collective economy, the Three Cleanups and Three Demolitions initiative, cultural facilities, and policy implementation and living conditions through household visits to families in need. It also reviewed progress at the Cloud Farm, navel orange quality improvement base, Yao embroidery center, Lusheng and long-drum dance and butterfly song exhibition center, Funeng Kindergarten, and other projects. Books and stationery were donated to the kindergarten, continuing support for rural education and cultural revitalization.



2025

RMB **23,500,000** in grant assistance allocated to targeted assistance counties

Participated in the central SOE Agricultural Support Week consumption assistance campaign, directly purchasing

RMB **10,844,800** in agricultural products from areas lifted out of poverty

Highest rating of Good in the central government assessment of targeted assistance for

5 consecutive years

Community Investment

CECEP gives back to society through concrete action. The Group participates actively in public-welfare volunteering, care, and assistance programs, sharing green warmth and demonstrating the responsibility of a central SOE in the new era.

Case Study

CECEP Holds the Fourth Learn from Lei Feng Day Event

On March 5, 2025, the fourth Learn from Lei Feng Day event, Conserve Every Resource and Share Books of Hope, was held at CECEP Tower. Guided by the purpose of carrying forward Lei Feng's spirit, sharing employee compassion, and supporting rural revitalization, the event helped rural children pursue their reading dreams. One hundred employees across the Group wrote messages in donated books and sent their best wishes to 100 children in Song County, Henan, and Fuchuan Yao Autonomous County, Guangxi, CECEP's targeted assistance counties, encouraging them to broaden their horizons, build their capabilities, and grow with confidence.



Case Study

CECEP Donates Funds and Supplies to Support Flood Relief in Song County

In July 2025, Song County, Henan, a CECEP targeted assistance county, experienced heavy rainfall of up to 212.5 mm in some areas. Flash floods, road damage, and landslides severely affected production and daily life in several townships. CECEP responded rapidly, allocating RMB 300,000 in cash and RMB 300,000 in supplies from the year's grant assistance funds for flood control, emergency response, relief, and reconstruction, supporting a prompt return to normal life and production.



Responsible Operations Overseas

CECEP actively supports the Belt and Road Initiative and closely links overseas social responsibility with improved livelihoods in partner countries. The Group delivers overseas livelihood and aid projects to high standards, improves local living conditions through quality projects, demonstrates responsibility through action, and deepens friendly cooperation and people-to-people ties with local communities.

Case Study

Wind-power Company Establishes a Community Fund at White Rock Wind Farm in Australia

Since the White Rock Wind Farm began operations, Wind-power Company has maintained a community fund jointly managed with surrounding communities. Through continued donations, the fund supports resident well-being, including parking facilities, sports grounds, building renovations, and disaster relief facilities. It also supports local sports, health, volunteer protection, and other community activities, helping create a positive, stable, and sustainable environment. In 2025, the fund approved 20 resident grant applications and provided nearly AUD 200,000.



Case Study

China Geo-Engineering Advances Water Supply Projects in Comoros

The Madagascar branch of China Geo-Engineering advanced a portfolio of 2025 water supply projects on Grande Comore Island, supporting high-quality Belt and Road development through small but impactful livelihood projects. With cumulative investment of approximately USD 15.27 million, the projects overcame construction challenges in volcanic terrain and introduced solar power systems. More than 200 km of water pipelines and over 30 reservoirs have been built, covering approximately 40 villages. The projects are expected to benefit more than 170,000 residents and significantly improve drinking water safety and public health.



Case Study

Multiple CECEP Projects Recognized as Outstanding Foreign Aid Projects

In December 2025, the Agency for International Economic Cooperation of the Ministry of Commerce held an experience-sharing event in Beijing for complete-set foreign aid and technical assistance projects. It recognized high-quality foreign aid projects with outstanding results and strong demonstration value during the 14th Five-Year Plan. 3 projects implemented by China Geo-Engineering and 4 overseas aid projects undertaken by China Qiyuan received the Ministry of Commerce's Outstanding Foreign Aid Project certification.



Case Study

China Qiyuan Receives Letters of Appreciation from the Government of Tonga

In July 2025, the China-aided improvement project for the outer precinct of the Royal Tombs in Tonga, designed and managed by China Qiyuan, entered final acceptance. The King's Secretary and Chief Executive Officer of the Royal Palace Office and Tonga's Deputy Prime Minister and Minister for Infrastructure each sent letters on behalf of the Tongan government, commending the project management team.



Letters of Appreciation from the King's Secretary and Chief Executive Officer of the Royal Palace Office and Tonga's Deputy Prime Minister and Minister for Infrastructure



Rendering of the China-Aided Improvement Project for the Outer Precinct of the Royal Tombs in Tonga



Governance

Strengthening Sound Governance

UN SDGs Addressed in This Chapter



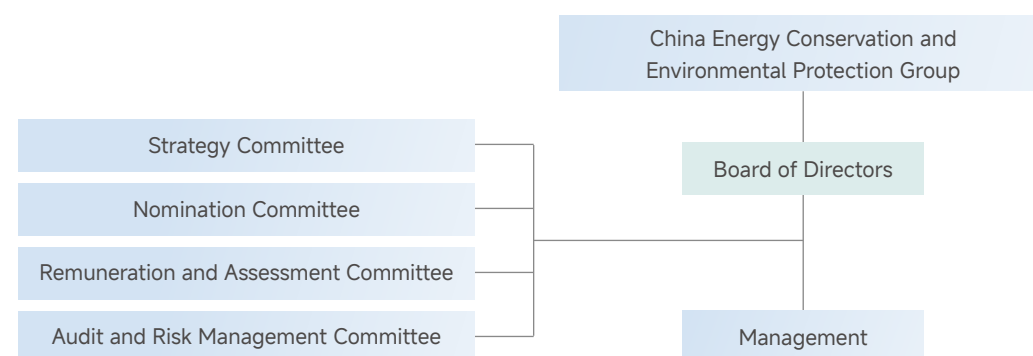
CECEP maintains a governance structure with clear boundaries, effective coordination, and robust checks and balances and continuously improves the modern corporate governance system for SOEs with Chinese characteristics. High-standard risk controls reinforce safeguards, high-quality compliance supports development, and institutional strengths are translated into effective governance, providing strong support for high-quality development.



Corporate Governance

The Group continues to improve the modern enterprise system with Chinese characteristics and organically integrates Party leadership with corporate governance. It strictly implements the Party Committee's prior review procedures, formulates rules of procedure for the Party Committee, Board of Directors, and management, and regulates the Board's daily operations in accordance with the law. Required boards have been established, and key reform tasks requiring a majority of external directors are fully covered. CECEP continues to improve tenure and contractual management for management members and effectively fulfills the respective responsibilities of the Party Committee in setting direction, managing overall priorities, and ensuring implementation; the Board in setting strategy, making decisions, and preventing risks; and management in planning operations, strengthening management, and executing decisions. This creates a corporate governance system with clear roles and responsibilities, coordinated operations, and effective checks and balances.

In 2025, the Group's Board comprised 7 directors, including 5 external directors, ensuring effective and standardized exercise of Board authority. 4 specialized committees – the Strategy Committee, Nomination Committee, Remuneration and Assessment Committee, and Audit and Risk Management Committee – provided professional advice for Board decisions.



Compliance and Risk Management

CECEP regards compliance and risk management as a key means of modernizing corporate governance and reinforces safeguards for sound development. In 2025, the Group fully launched its integrated compliance, internal control, and risk management program to remove management barriers and build an intelligent risk management ecosystem with end-to-end vertical reach and effective implementation. Going forward, CECEP will embed the integrated outcomes into its ERP-enabled finance-business integration system in line with overall digital planning, use digital capabilities to drive management transformation, and create differentiated positioning and coordinated implementation, providing strong support for high-quality development.



Integrated Compliance, Internal Control, and Risk Management

- Fully embed risk prevention and control concepts, mechanisms, and requirements into business processes and key activities; focus on management weaknesses and high-risk areas; strengthen the dynamic assessment, monitoring, and early warning of major operational risks; and prevent and mitigate major operational and decision-making risks.
- An initial business process matrix has been established, covering 31 level-one processes, 127 level-two processes, and 148 level-three processes in areas including corporate governance, strategic planning, and investment management.

Compliance Management

CECEP regards compliant operations as essential to high-quality development. Combining policy development with system building, the Group improves top-level design, strengthens controls in priority areas, and applies rigorous review mechanisms. It has established three lines of defense for compliance management featuring participation by all employees, monitoring throughout the process, and full coverage, translating compliance requirements into effective governance.



Improved the compliance management system

With the *Compliance Management System* and *Compliance Management Manual* at its core, CECEP established a clear and comprehensive policy framework. By defining the fundamental content and operating mechanisms of compliance management and the red lines and bottom lines for business management, the Group identified 11 principal business fields, 45 compliance priorities, 269 negative-list items, and 263 compliance obligations, creating a detailed compliance risk register. It strictly applies the principle that the business owner is responsible for compliance and embeds compliance requirements into critical process points, integrating compliance management with operations.



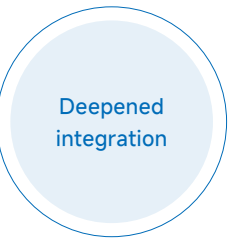
Strengthened the compliance review mechanism

Compliance review is a mandatory prerequisite for management and operational decisions and covers investment, mergers and acquisitions, equity transfers, asset disposal, and other core activities. Through a whole-chain system of prevention before events, control during implementation, and post-event review, CECEP prevents legal, compliance, and other risks in its operations. The review rate has remained at 100% for many years, supporting lawful, compliant, sound, and orderly operations.



Strengthened overseas business management

CECEP issued 3 *Overseas Business Compliance Guidelines* tailored to different markets and established a grid-based, fully covered compliance model for overseas businesses, supporting international operations.



Deepened integration

In connection with the integrated compliance, internal control, and risk management program, CECEP continues to make compliance management more refined and intelligent. It details approval requirements and control points, standardizes approval processes, and clarifies authority, improving efficiency while preventing approval risks. External regulatory requirements and internal compliance standards are embedded into business processes, with stronger preliminary reviews and clearly defined review responsibilities and accountable parties, ensuring that Group operations remain lawful and standardized.

Internal Control and Risk Management

CECEP strengthens risk awareness and internal control and compliance capabilities through risk management education, policies, assessments, response plans, reviews of major investment and acquisition risks, risk transfer, internal control system development, rectification, and continuous optimization. These measures have established an internal control and risk management system with CECEP characteristics.



ESG Risk Integration

Applying a systematic approach, CECEP integrates ESG risks into the Group's overall compliance, internal control, and risk management system. The Group focuses on priority fields and critical stages, translates ESG principles into concrete risk prevention and control measures, and reinforces compliance safeguards for sound development.

Priority Field	Measures
Market Transactions	Improve and standardize transaction management systems, strictly implement decision approval procedures, establish self-discipline and integrity mechanisms, and foster a fair and equitable market environment. Emphasize anti-commercial bribery, antitrust, and fair competition; standardize state-owned asset transactions, tendering, and bidding; and prohibit non-transparent dealings.
Safety and Environmental Protection	Strictly implement national workplace safety and environmental laws and regulations, improve production and operational standards and safety and environmental policies, resolve major issues, strengthen supervision and inspection, promptly identify and rectify non-compliance, and maintain the compliance baseline for safe and sustainable development.
Product Quality	Improve the quality system, strengthen process controls, maintain strict quality standards at every stage, provide high-quality products and services, foster craftsmanship, and build the CECEP brand.
Employment Practices	Strictly comply with national labor laws and regulations, improve labor contract management, and standardize contract execution, performance, amendment, and termination to ensure lawful, compliant, standardized, and orderly processes.
Intellectual Property	Apply for or register intellectual property promptly and lawfully and renew and maintain granted rights; standardize licensing and transfers; strengthen protection of trade secrets and trademarks; promptly stop external infringement and, where necessary, protect lawful rights through legal channels; and use third-party intellectual property lawfully to prevent infringement.
Business Partners	Strengthen credit and safety management assessments of business partners and implement admission management. Conduct compliance due diligence on important business partners, require compliance commitments or agreements based on the results, and supervise performance of those commitments or agreements.

Outlook for 2026

2026 is the opening year of the 15th Five-Year Plan and a critical year as CECEP embarks on a new journey of high-quality development. At this new starting point, the Group will give full play to strategic planning, continue to deepen its core energy conservation and environmental protection businesses, strengthen technology-driven innovation, and advance lean management, reform, and empowerment.

We will further develop ESG systems at headquarters and subsidiaries and integrate environmental, social, and governance principles throughout strategy and operations, using high-standard governance to lead sustainable development. With renewed determination, we will pursue our goals of becoming a leader in energy conservation and environmental protection, a model for green and low-carbon development, and a contributor to a Beautiful China. By harmonizing economic, social, and ecological benefits, CECEP will make an even greater contribution to Chinese modernization characterized by harmony between humanity and nature.



Appendix

Key Performance

Performance Indicator	Unit	2023	2024	2025
Innovation				
R&D Investment in Energy Conservation and Environmental Protection	RMB 100 Million	17.74	12.72	11.01
R&D Investment in Energy Conservation and Environmental Protection as a Percentage of Operating Revenue	%	3.19	2.61	2.46
Science and Technology Personnel	Person	5755	5216	3313
R&D Personnel as a Percentage of Total Employees	%	9.91	10.43	6.45
Major Research Platforms	Platform	3	3	1
Provincial- and Ministerial-Level Science and Technology Awards	Award	2	6	9
Commercialization Rate of Scientific and Technological Achievements	%	100	100	100
Patent Applications	Application	828	702	576
Patents Granted	Patent	740	681	231
New Invention Patents	Patent	201	320	120
National, Industry, and Local Standards Led or Co-Developed	Standard	25	20	10
Business Ethics				
Participants in Warning and Education Conferences	Participant Visit	3333	7200	9255
Integrity Education Sessions	Participant Visit	2677	7799	3176
Pre-Appointment Integrity Interviews	Participant Visit	21	8	42
Employees				
Total Employees	Person	36234	32980	31482
Women in Management	%	33.59	33.16	34.27
Ethnic Minority Employees	Person	1011	999	1027
Ethnic Minority Employees as a Percentage of Total Employees	%	2.79	3.03	3.26
Foreign Employees	Person	/	39	41
Average Paid Leave per Employee	Day	10.1	10.1	10.1
Employee Satisfaction	%	96.7	96.7	96.7
Employee Turnover Rate	%	8.99	9.1	9.1

Performance Indicator	Unit	2023	2024	2025
Employees				
Total Investment in Employee Training	RMB 10,000	2936.99	2751.58	2636.23
Employee Training Participation	Participant Visit	/	145433	192267
New Employment during the Year	Person	3248	1970	1698
Recent Graduates Recruited	Person	548	396	250
Health Examination Coverage	%	100	100	100
Labor Contract Coverage	%	100	100	100
Social Insurance Coverage	%	100	100	100
Work-Related Injury Insurance Coverage	%	100	100	100
Enterprise Annuity Coverage	%	23	26	28
Health and Safety				
Cumulative Workplace Safety Investment across the Group	RMB 100 Million	2.45	2.84	3
Major or More Severe Workplace Safety Accidents	Incident	0	0	0
Emergency Drills Conducted	Drill	3000	3200	3192
Workplace Safety Accident Fatality Rate per RMB 100 Million of Output Value	%	0.0017	0.0016	0.0067
Average Duration of Health Training	Hour	2.57	2.35	2.47
Safety Training Sessions	Session	8000	10000	10000
Safety Training Participation	10,000 Participant Visits	33	28.7	27.68
Total Safety Training Hours	10,000 Hours	6.6	7.2	7.6
Safety Lecture Series	Session	1400	2700	1040
Participation in Safety Lecture Series	10,000 Participant Visits	3	4.4	2.1
Social Contribution				
Total Consumption Assistance	RMB 10,000	1191	1207.6	1277
Total Charitable Donations	RMB 10,000	3276.06	2602.7	2350

Performance Indicator	Unit	2023	2024	2025
Green Development				
Water Treated	100 Million Tonnes	36.01	36.88	36.65
Solid Waste Treated	10,000 Tonnes	2536	2584.6	2675.11
COD Reduction	10,000 Tonnes	50	52.38	54.52
Total Green Electricity Generated	100 Million kWh	278.2	283.13	300.48
Carbon Dioxide Emissions Avoided through Green Electricity	10,000 Tonnes	2098	2128	2,265.29
Energy Saved through Green Electricity	10,000 Tonnes of Standard Coal	841	854	908.66
Daily Solid Waste Treatment Capacity	10,000 Tonnes	10.6	10.24	10.4
Daily Water Production and Wastewater Treatment Capacity	10,000 Tonnes	1441.3	1408.3	1473.87
Installed Green Power Capacity	10,000 kW	2193	2568.85	2577.43
Installed Green Power Capacity: Solar	10,000 kW	1269.82	1510.12	1349.85
Installed Green Power Capacity: Wind	10,000 kW	713.25	850.55	1019.29
Installed Green Power Capacity: Solid Waste Power Generation	10,000 kW	190.85	190.2	190.31
Environmental Protection Investment	RMB 10,000	79900	81900	71300
Total Energy Consumption	10,000 Tonnes of Standard Coal	/	54.7	56.61
Energy Consumption Intensity	10,000 Tonnes of Standard Coal per RMB 10,000 of Operating Revenue	/	0.000011	0.000013
Environmental Training Sessions	Session	828	1231	1170
Total Environmental Training Participation	Participant Visit	20516	30037	38091
Electricity Consumption at Group Office Buildings	10,000 kWh	227.26	272.11	271.2
Water Consumption at Group Office Buildings	10,000 Tonnes	2.48	2.52	2.63

Indicator Index

Disclosure	Section
Company and Report Information	About the Report; About Us
ESG Management	Sustainability Management
ESG Risks and Opportunities	ESG Risk Integration
Stakeholder Communication	Stakeholder Engagement
Material Issue Assessment	Materiality Assessment

Environmental Indicators

First-Level Indicator	Second-Level Indicator	Third-Level Indicator	Relevant Section	
E1 Resource Consumption	E1.1 Water Resources	E1.1.1 Fresh Water Withdrawal	Key Performance	
	E1.3 Energy	E1.3.1 Fossil Energy Consumption	Key Performance	
E2 Pollution Prevention and Control	E2.1 Wastewater	E2.1.2 Wastewater Management and Reduction Measures	Cleaner Production	
	E2.3 Solid Waste	E2.3.1 Legal Compliance in Solid Waste Disposal	Cleaner Production	
		E2.3.2 General Industrial Solid Waste Management	Cleaner Production	
		E2.3.4 Hazardous Waste Management	Cleaner Production	
E3 Climate Change	E3.1 Greenhouse Gas Emissions	E3.1.2 Greenhouse Gas Emissions Management	Climate Change	
	E3.2 Emissions Reduction Management	E3.2.1 Greenhouse Gas Emissions Reduction Management	Climate Change	
		E3.2.2 Greenhouse Gas Emissions Reductions	Climate Change	
	E3.3 Environmental Rights Trading	E3.3.1 Participation in Carbon Emissions Trading Markets	Climate Change	
		E3.3.3 Participation in Green Electricity Trading	Climate Change	
E4 Biodiversity	E4.1 Impacts of Production, Services, and Products on Biodiversity	E4.1.1 Impacts of Production, Services, and Products on Biodiversity	Ecosystem and Biodiversity Conservation	
E5 Resource and Environmental Management Systems and Measures	E5.1 Low-Carbon Development Targets and Strategic Measures	E5.1.1 Low-Carbon Development Targets and Strategic Measures	Climate Change	
	E5.2 Resource Management Measures	E5.2.1 Water Resource Management	Environmental Management	
		E5.2.3 Energy Use and Conservation Management	Climate Change	
	E5.3 Energy Conservation and Carbon Reduction Monitoring, Statistics, Assessment, and Incentives	E5.3.1 Energy Conservation and Carbon Reduction Monitoring, Statistical Reporting, and Assessment System		Climate Change
	E5.4 Green and Environmental Actions and Measures	E5.4.1 Cleaner Production		Cleaner Production
E5.4.2 Green Technology Upgrades and Recycling		Cleaner Production		
E5.4.3 Green Building Upgrades		Climate Change		
E5.4.4 Green Offices and Operations		Cleaner Production		
E5.4.5 Green Procurement and Green Supply Chain Management		Supply Chain Management		
E5.4.6 Environmental Public-Welfare Activities		Social Contribution		
	E5.5 Green and Low-Carbon Certification	E5.5.1 Environmental Management System Certification	Environmental Management	
	E5.6 Legal and Regulatory Compliance in Environmental Matters	E5.6.1 Emergency Plans for Environmental Incidents	Environmental Management	

Social Indicators

First-Level Indicator	Second-Level Indicator	Third-Level Indicator	Relevant Section	
S1 Employee Rights and Well-Being	S1.1 Employee Recruitment and Employment	S1.1.1 Recruitment Policies and Implementation	Diversity, Equity and Inclusion	
		S1.1.2 Workforce Composition	Diversity, Equity and Inclusion	
		S1.1.3 Prevention of Child Labor and Forced Labor	Diversity, Equity and Inclusion	
	S1.2 Employee Compensation and Benefits	S1.2.1 Compensation Philosophy and Policies	Employee Rights and Well-Being	
		S1.2.3 Compensation and Benefits Protection	Employee Rights and Well-Being	
		S1.2.4 Democratic Employee Participation	Employee Rights and Well-Being	
	S1.3 Employee Health and Safety	S1.3.1 Occupational Health and Safety Management	Workplace Safety	
		S1.3.2 Employee Safety Risk Prevention and Control	Workplace Safety	
			Workplace Safety	
		S1.3.3 Response to Safety Incidents and Work-Related Injuries	Workplace Safety	
		S1.3.4 Employee Care and Assistance	Workplace Safety	
			Employee Rights and Well-Being	
	S1.4 Employee Development and Training	S1.4.1 Employee Incentive and Promotion Policies	Employee Rights and Well-Being	
		S1.4.2 Employee Education and Training	Employee Rights and Well-Being	
		S1.4.3 Career Planning and Job Change Support	Employee Rights and Well-Being	
	S1.5 Employee Satisfaction	S1.5.1 Employee Satisfaction Survey	Employee Rights and Well-Being	
		S1.5.2 Labor Disputes	Employee Rights and Well-Being	
S2 Product and Service Management	S2.1 Product Safety and Quality	S2.1.1 Production Standardization Policies and Measures	Workplace Safety	
		S2.1.2 Quality Management	Quality Management	
	S2.2 Customer Service and Rights	S2.2.1 Customer Satisfaction		Quality Management
		S2.3 Innovation and Development	S2.3.1 R&D and Innovation Management System	
	S2.3.2 R&D Investment		Innovation	
	S2.3.3 Innovation Achievements		Innovation	
	S2.3.4 Intellectual Property Protection		Innovation	

First-Level Indicator	Second-Level Indicator	Third-Level Indicator	Relevant Section
S3 Supply Chain Safety and Management	S3.1 Supplier Management	S3.1.1 Supplier Selection and Management	Supply Chain Management
		S3.1.2 Number and Distribution of Suppliers	Supply Chain Management
	S3.2 Supply Chain Process Management	S3.2.1 Supply Chain Management Policies and Measures	Supply Chain Management
		S3.2.2 Supply Chain Security and Emergency Plans	Supply Chain Management
		S3.2.3 Major Supply Chain Risks and Impacts	Supply Chain Management
S4 Social Contribution	S4.1 Tax Payments	S4.1.1 Tax Payments	Key Performance
	S4.2 Community Development	S4.2.1 Policies and Measures for Local Community Development	Community Investment
		S4.2.2 Contributions and Impacts on Local Communities	Community Investment
	S4.3 Social Public-Welfare Activities	S4.3.1 Policies and Measures for Social Public-Welfare Activities	Community Investment
		S4.3.2 Investment and Outcomes of Social Public-Welfare Activities	Community Investment
	S4.4 Response to National Strategies	S4.4.1 Industrial Transformation	Rural Revitalization
		S4.4.2 Rural Revitalization and Coordinated Regional Development	Rural Revitalization
		S4.4.3 Belt and Road Initiative and Responsible Overseas Operations	Rural Revitalization
		S4.4.4 Industry-Specific and Other Social Responsibility Practices	Rural Revitalization

Governance Indicators

First-Level Indicator	Second-Level Indicator	Third-Level Indicator	Relevant Section
G1 Governance Strategy and Organizational Structure	G1.1 Governance Strategy and Processes	G1.1.1 Governance Strategy Development	Corporate Governance
		G1.1.2 Governance Strategy Oversight Process	Corporate Governance
		G1.1.3 Governance Strategy Approval and Review Process	Corporate Governance
	G1.2 Organizational Composition and Functions	G1.2.2 Structure and Functions of the Board of Directors, Board of Supervisors, and Management	Corporate Governance
		G1.2.3 Appointment Procedures and Composition of the Board of Directors, Board of Supervisors, and Management	Corporate Governance
	G1.3 Compensation Management	G1.3.3 Reasonableness of Management Compensation	Corporate Governance
G2 Standardized Governance	G2.1 Internal Control	G2.1.1 Internal Audit	Compliance and Risk Management
		G2.1.2 Internal Control Structure, Mechanisms, and Processes	Compliance and Risk Management
	G2.2 Integrity and Anti-Corruption	G2.2.1 Integrity and Anti-Corruption Policies and Standards	Compliance and Risk Management
		G2.2.2 Effectiveness of Integrity and Anti-Corruption Measures	Compliance and Risk Management
	G2.3 Fair Competition	G2.3.1 Fair Competition Policies and Standards	Compliance and Risk Management
		G2.3.2 Effectiveness of Fair Competition Measures	Compliance and Risk Management
G3 Investor Relations Management and Shareholder Rights	G3.1 Investor Relations Management	G3.1.1 Investor Relations Management Strategy	Stakeholder Engagement
		G3.1.2 Investor Communication	Stakeholder Engagement
		G3.1.3 Investor Relations Department Development	Stakeholder Engagement
	G3.2 Shareholder Rights	G3.2.2 Shareholder Communication	Stakeholder Engagement
		G3.2.3 Shareholders' Rights to Information, Participation, and Decision-Making	Stakeholder Engagement
G4 Transparency of Information Disclosure	G4.2 Quality of Information Disclosure	G4.2.1 Regular Supervision, Audit, and Assessment of All Disclosures	Stakeholder Engagement
G5 Compliant Operations and Risk Management	G5.1 Compliant Operations	G5.1.1 Compliant Operations Policies	Compliance and Risk Management
		G5.1.2 Compliance System Development	Compliance and Risk Management
		G5.1.3 Specific Compliance Review Process	Compliance and Risk Management
	G5.2 Risk Management	G5.2.1 Risk Identification and Early Warning	Compliance and Risk Management
		G5.2.2 Risk Control and Tracking	Compliance and Risk Management
		G5.2.3 Risk Reporting and Management	Compliance and Risk Management

Feedback

Dear Reader,
Thank you for reading the Report. To help us improve our work and ensure that our next report better meets your expectations, we welcome your feedback and suggestions on the following questions.

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