



豐盛
FULLSHARE

Fullshare Holdings Limited 豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)
Stock Code: 00607



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2024

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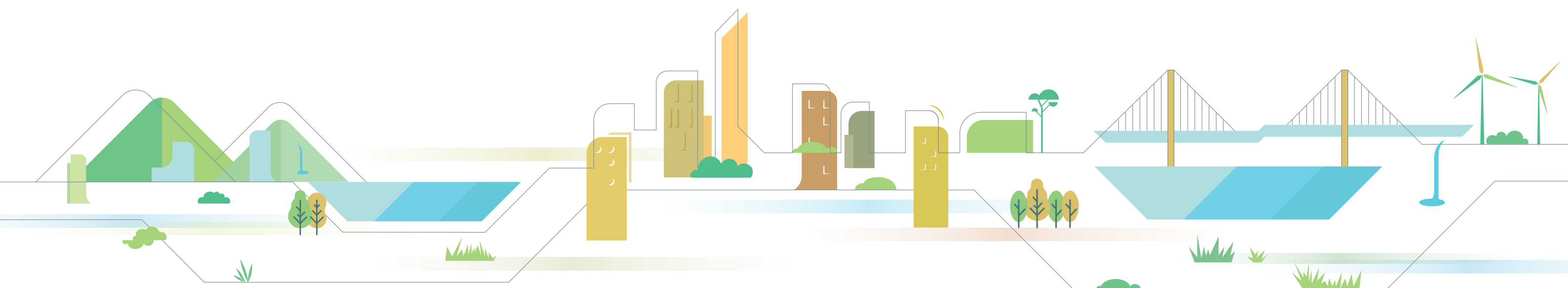
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2024 Sustainability Highlights



Healthy Corporate Transparent & Positive Corporate Culture



Keywords

- Risk Management
- Anti-corruption
- ESG Governance
- Digital Innovation



Healthy Business Sustainable innovation drives enterprise development



Keywords

- Customer Service
- Responsible Supply
- Customer Health and Safety



Healthy Environment Green & Low-Carbon Practices for a Sustainable Environment






Keywords

- Climate Resilience
- Low-carbon Operation
- Waste Management

Key Actions

- Continued advancement of high-level ESG meetings, adding climate-related agenda items
- Established a new ESG strategy with clear objectives
- Created an ESG development action roadmap
- Continuously applied digital innovation technologies to support business development

Achievement

-  0 incidents related to corruption or business ethics violations
-  The Yuhua Salon Smart Management System has been implemented in over **84.6%** of the retail tenants
-  The order volume on the Grand Wuji Hotel customer service platform increased by **100%** year-on-year

Annual Highlights

- Nanjing Headquarter has conducted mandatory training for all employees on key policies, including the Code of Conduct for Role-Specific Boundaries, Whistleblowing Management Policy, and Accountability Management Framework. We also designed and organized an integrity prize quiz activity on the WeChat to encourage all employees to participate.






- Sheraton Resort in Australia showcases important cybersecurity issues to our customers, covering topics such as artificial intelligence & deepfake and cyber response & resilience.
- The Grand Wuji Hotel Intelligent Service Platform has been updated with customer privacy protocols, new ordering features, and streamlined interfaces.



Key Actions

- Enhance customer experience by organizing diversified health & wellness initiatives and eco-friendly events
- Continuously upgrade both physical facilities and digital service platforms, facing diversified customer needs, and enhancing service capabilities
- Implement comprehensive customer satisfaction tracking and analysis systems, comprehensively improve customer satisfaction in service experience
- Promoted sustainable supply chain development through the “Supplier ESG Initiative”, fostering collaboration between the company and its suppliers

Achievement

-  The online mini-program of Grand Wuji Hotel has been upgraded, with the number of members reaching **7,390**
-  Customer satisfaction and willingness to recommend Sheraton Resort increased by **5%**
-  The signing rate of the “Supplier ESG Initiative” in the property segment reached **100%**

Annual Highlights

- Wonder City creates annual series of events themed on fun living, holding exercise sessions, flea markets, etc., to further enhance customer attention and stickiness.






- Sheraton Resort launched Earth Friendly Events and promoted eco-friendly Green Getaway package, to promote environmental concepts and enhance customer interaction willingness.
- Wonder City has added the Baby Care Rooms and barrier-free toilets, and also enhanced the convenience of barrier-free parking spaces for special groups.



Key Actions

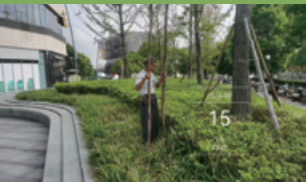
- Identified climate risks and opportunities, and developed mitigation/adaptation measures
- Gradually advanced the setting of environmental and carbon targets
- Wonder City has been awarded Zero-Waste Commercial Complex
- Yuhua Salon is promoting the standardization of waste classification
- Grand Wuji Hotel has implemented a solar plan

Achievement

-  Scope 2 carbon emissions **decreased by 38.8%** compared to 2023
-  The installation of photovoltaic panels at Sheraton Resort is expected to meet **40% of its annual electricity demand**
-  Sheraton Resort utilizes local well water to supplement pool water needs, reducing seawater extraction and municipal water usage, **saving approximately 400,000 liters of water daily**

Annual Highlights

- Yuhua Salon implemented comprehensive measures to address Typhoon Bebinca's impacts, including drainage system maintenance, windproof protections, security actions, greenery/event handling, and construction management.
- Grand Wuji vigorously promoted the Green Room Program in 2024 by encouraging towel reuse. Guests needing towel/bedding replacement must place eco-friendly reminder cards. All single-use amenities adopt biodegradable packaging.



2024 Sustainability Highlights



Healthy Employee Multidimensional health empowers an outstanding future



Keywords

Diversity

Physical and
Mental Health

Employee Care

Key Actions

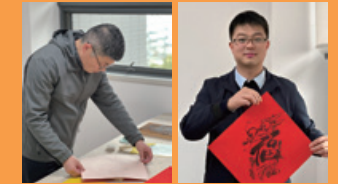
- Supported career development for special groups, such as employees with disabilities and veterans
- Promoted diversity within the employee team and focused on gender equity
- Launched an employee mental health care program to provide comprehensive support for staff

Achievement

Employee training participation rate reached **93%**Total employee training hours reached **11,959.9** hoursRecruited a total of **4 individuals** with disabilitiesAnnual investment in employee healthy meals amounted to **RMB3.55 million**Women accounted for **40%** of senior management positions

Annual Highlights

- Wonder City, Grand Wuji Hotel and Sheraton Resort have formed co-operative relationships with the local government of Nanjing, the Disabled Persons' Federation, the Veterans Affairs Bureau, and the Disability Association.
- Sheraton Resort launches long-term Women's Leadership Development Initiative plan, and created a Women's Joint Resource Group.
- Grand Wuji Hotel and the Wonder City both provide free work meals for employees and elaborately formulates nutritionally balanced meal plans.
- Yuhua Salon held the Health Festival for Labors to provide employees with health advice and Chinese massage to relieve physical fatigue and stress.
- Nanjing Headquarter hold 2024 New Year Cultural Series to create a warm and pleasant corporate atmosphere.



Healthy Society Community Health through Philanthropic Initiatives



Keywords

Community
CareCultural
Heritage

Health Philosophy

Key Actions

- Comprehensively implemented the Wuji Wellness Festival, promoting health and wellness concepts in the community through diverse activities
- Focused on and promoted the preservation of traditional culture
- Spread warmth and care through various charitable activities

Achievement

Total employee volunteer service hours reached **384** hoursThe cumulative number of community investment projects organized and supported reached **9**

Annual Highlights

- During the Wuji Wellness Culture Festival, Yuhua Salon has held a wide range of exciting activities throughout the year, including but not limited to Health Festival for Labors, TCM Free Clinics & Health Lectures, etc.
- In March, Nanjing Headquarter has organized female employee representatives visited a rural village, immersing themselves in the unique charm of local intangible cultural heritage, planted mugwort seedlings, each one symbolizing a commitment to ecological preservation and a greener lifestyle.
- The Wuji Academy has organized a variety of culture preservation activities, such as Chinese Painting Cultural Salon and Silk-string Guqin Cultural Gathering.
- Sheraton Resort engaged in various philanthropic and volunteer activities under the "TakeCare" initiative, showcasing the corporate social responsibilities.



About The Report

Fullshare Holdings Limited and its subsidiaries (“**the Group**”, “**Fullshare Holdings**” or “**we**”) are pleased to announce the release of the 2024 Environmental, Social and Governance (“**ESG**”) Report (the “**Report**”) to our stakeholders, which covers the period from 1 January 2024 to 31 December 2024 (the “**Reporting Period**”), focusing on the Group's ESG strategy and performance.

REPORTING SCOPE

China High Speed Transmission Equipment Group Co., Ltd. (“**CHS**”), a subsidiary of the Group, issues an independent report to fulfil the requirements of the Environmental, Social and Governance Reporting Code (“**ESG Code**”) as set out in the Appendix to the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**HKEX**” or the “**Stock Exchange**”). The scope of disclosure in this report covers the major businesses and operating locations other than China Transmission, including:

- I. Nanjing headquarters and Hong Kong office;
- II. The Property Segment includes Wonder City and Yuhua Salon located in Nanjing, the People's Republic of China (the “**PRC**”). As of 31 December 2024, the Yuhua Salon under this business segment has been sold;
- III. The Tourism Segment includes Grand Wuji Hotel – the Unbound Collection by Hyatt in Nanjing, the PRC (“**Grand Wuji Hotel**”) and the Sheraton Mirage Resort and Country Club (“**Sheraton Resort**”) in Queensland, Australia (“**Australia**”). As of 31 December 2024, the Grand Wuji Hotel under this business segment has been sold.

REPORTING STANDARDS

This report has been prepared for information purposes in accordance with the requirements of the ESG Code as set out in the Appendix to the Listing Rules and was approved and adopted by the board of directors of the Company (the “**Board**”) on 31 March 2025.

REPORTING PRINCIPLES

This report follows the steps of identifying and ranking significant stakeholders and important ESG-related topics, deciding on the boundaries of the ESG report, collecting relevant materials and data, compiling the report based on the information, and reviewing the information in the report, which follows the four reporting principles of the HKEX's ESG Code:

- **Materiality:** Significant sustainability topics are identified and disclosed in this report in accordance with an assessment of the materiality of stakeholders and an analysis of the Group's business direction.
- **Quantitative:** The report will disclose, where feasible, comparable environmental and social key performance indicators based on industry standards.
- **Balance:** This report will provide a comprehensive picture of the Group's environmental, social and governance performance.
- **Consistency:** The scope of reporting and calculation of key performance indicators in the present report are consistent with those of the previous year, unless otherwise stated.

LIAISON AND FEEDBACK

This report is available in both English and Chinese versions and an electronic version can be downloaded from HKEX's website and the Group's official website for reference.

We value the comments and suggestions of our stakeholders, and your feedback will help us to further improve this report and our performance on sustainability.

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Message from the Management

In 2024, the Group has established a strategic development approach centered on “focus, efficiency, and stability.” Faced with a complex and ever-changing external environment, as well as numerous difficulties and challenges, the Group is striving to maintain steady recovery in its commercial, hospitality, and traditional Chinese medicine health service businesses, while ensuring the stability of its core management and operations teams. The strong corporate culture and team cohesion cultivated over the years have enabled the Group to demonstrate remarkable resilience during challenging times. The Group remains steadfast in its strategic focus on the “green and healthy” industries. Through internal management enhancements, operational improvements, and resource integration, it continues to elevate the operational efficiency of its various business entities. With a stable overall management approach, the Group is embracing changes in the broader economic landscape and seizing new opportunities in the evolving market environment.

As a “Global Leader in Healthy Lifestyles,” we remain steadfast in our commitment to sustainable development and actively fulfill our corporate social responsibilities, dedicated to providing customers with Green and Healthy Integrated Solutions. The Group consistently integrates the sustainable development principles of “green and healthy” deeply into our strategic planning, corporate operations, and every individual project. Throughout the entire process—from project selection, evaluation, and investment to construction and operation—we prioritize the attributes of “green and healthy.” We also emphasize the synergistic development of our various businesses to enhance the sustainability of our enterprise. Striving for continuous innovation and transformation in business operations, corporate governance, and social responsibility, we aim to create greater value for all stakeholders.

BUILDING HEALTHY ENTERPRISES

We have always held the belief of “Steady Development and Commitment”, and we are fully aware that the healthy operation of the enterprise is the cornerstone for achieving long-term goals and fulfilling social responsibilities. In the complex and volatile market environment, we have actively responded to all kinds of challenges, enhanced our corporate strength in all aspects, and endeavored to build a healthy corporate ecosystem with controlled risks, responsible investment, integrity and information security. In the past year, in terms of risk management, we have continued to improve the dynamic risk identification and assessment system in the ESG field, accurately grasped potential risks, and formulated response strategies in advance, so as to escort the sound operation of the enterprise. In investment decision-making, we give priority to projects with sustainable development potential and beneficial to society, and practice corporate social responsibility. In internal governance, we strengthen the monitoring mechanism to ensure high business ethics standards. In talent development, optimize the team structure through continuous internal organizational adjustments. At the same time, we are vigorously promoting digital transformation, comprehensively upgrading the enterprise's digital level, and improving operational efficiency and management precision. This has also helped us win a number of honors and awards, including the Yangtze River Brand of the Year Award in 2024.

CREATING HEALTHY BUSINESS

“Quality First, Sustainable Development” is the guideline we always follow. We have been endeavoring to use green and healthy technology and services to create a green and healthy world with our partners and users. Over the years, every change from green to healthy is aimed at creating a healthy business map with high quality service, customer satisfaction and sustainable development, so that health can become synonymous with a new way of life. In all business segments, we actively convey the concept of green and low-carbon living, and strive to ensure that our customers enjoy a healthy life. During the year, the property segment continued to organize the Wuji Wellness Culture Festival and the Fitness Exercise Session, etc., while the tourism segment launched the 24 Seasons of Nutritional Meals and the Earth Friendly Events, all of which have won customer recognition and good reputation. We will be guided by customers' needs and collaborate with quality suppliers to create a sustainable and high-quality supply chain, integrating quality services, healthy living and green concepts into customers' modern lives. We aim to enhance the quality of life for people and contribute to the sustainable development of our planet.

Message from the Management

NURTURING HEALTHY PEOPLE

“People-Centric, Create and Share” is our unchanging insistence. We regard our employees as the core driving force of the Group’s prosperous development, and endeavor to create an ideal professional environment of respect and care, hard work and progress, diversified integration, safety and health for our employees. We insist on providing our employees with broad development space and fair promotion opportunities, generous salary and benefits and solid security, systematic training opportunities and rich caring activities, helping them to move forward healthily and steadily on their career path, and constructing a good corporate ecology of positivity and synergy. This year, we continued to increase investment “meals and catering” and “recreation and fitness”, carefully optimizing the meal structure of the employee canteen, carrying out happy hiking activities, health dumplings DIY and other diversified recreational activities, and setting up a new Mental Health Committee to take care of the mental health of the employee. The newly-established Mental Health Committee takes care of the mental health of the employees, which really helps the employees to realise the balanced development of “Healthy Work, Happy Life”, so that every employee can find their own healthy rhythm of life in Fullshare Holdings.

SHAPING HEALTHY ENVIRONMENT

“Protecting the Environment, Green Development” has always been our firm belief, and we understand that a healthy environment is the foundation of human existence and sustainable development. At a time when global environmental issues are becoming increasingly serious, we are taking all-round measures to create a healthy environment that is climate-resilient, energy efficient, resource-saving and pollution-reducing. In 2024, we have incorporated climate resilience considerations into our ESG governance, strengthened our climate risk management and analysis, conducted in-depth research on the potential impact of climate change on business operations, and formulated a detailed climate risk response plan. We have strengthened our climate risk management and analyses. In daily operations, we continue to introduce advanced technologies and equipment, apply new energy sources, innovate in energy-saving management, advocate green initiatives, and strengthen green sustainability through energy management, water utilization, and waste emissions. We will continue to unswervingly practice the concept of green development, constantly explore innovative environmental protection initiatives, and make unremitting efforts to shape a healthier and better environment.

PROMOTING HEALTHY SOCIETY

“Thoughtful Care, Giving Back to Society” is a value deeply rooted in our development journey. We firmly believe that actively fulfilling corporate responsibilities is essential to driving community prosperity and building a harmonious social ecosystem. In 2024, we launched comprehensive community initiatives across various fronts. In the realm of wellness, we will join hands with the property and tourism segments to organize Traditional Chinese Medicine (TCM) wellness events, offering health diagnostics and wellness guidance to the public, and promoting healthy lifestyle concepts. On the environmental front, we organized tree-planting activities and bazaars of used items to advocate sustainable lifestyles. In spreading kindness, we engaged deeply with local communities to contribute meaningfully and organized pet adoption events to bring warmth to stray animals. In cultural preservation, we carry out traditional handicraft workshops and local culture lectures to promote traditional culture. In the future, we will continue to make efforts to innovate forms of public welfare, gather the strength of the community, and make continuous efforts to create a more harmonious and healthy social ecology.

Looking ahead, we firmly believe that the development strategy of the “Great Health” industry, which is centered on green and health, will be the foundation of Fullshare Holdings’ everlasting success. The Group will firmly maintain the concept of sustainable development, focusing on the green and health industry and developing its own strengths in resources, talents, investment and operation, so as to empower the users and the society to lead a better life. We will also seek to grasp development opportunities in the complex overall economic environment through more standardized governance, overcome difficulties and move forward with courage. In order to further enhance our excellence in the field of social responsibility and sustainable development, we will continue to refine ourselves, continuously improve our governance system, strengthen the transparency of information disclosure, and strongly convey the concept of value, so as to comprehensively demonstrate the unremitting efforts and positive results of Fullshare Holdings in the dimensions of economic development and governance, fulfilment of social responsibility, and environmental friendliness.

We look forward to standing side by side with our employees, partners and other stakeholders, injecting constant momentum to promote sustainable development with firm beliefs and fearless actions, returning the trust and support of our shareholders with more robust, high-quality development, and painting a better future together.

01

Sustainability Management of Fullshare



Sustainability Management of Fullshare

ABOUT FULLSHARE HOLDINGS

Group Profile

Established in 2002, Fullshare Holdings has continuously refined its corporate development strategy, adhering to sustainable governance principles and pursuing environmentally friendly economic growth. The company is committed to creating long-term shared value for itself and its stakeholders. By delivering high-quality products and health services, Fullshare Holdings actively promotes the adoption of healthy lifestyles and strives to become a leading brand in the wellness industry, fostering an ecosystem of collaborative partnerships.

Corporate Commitment	Corporate Vision	Corporate Values
<ul style="list-style-type: none"> “Create and Share: Fullshare is for Everyone” is our corporate commitment We attach great importance to the joint efforts of every Fullsharer and partner, and hope that all the employees of the Group can practice the concept of “create and share”, demonstrate entrepreneurship, create prosperity and share the fruits of Fullshare 	<ul style="list-style-type: none"> Build healthy Fullshare, be a global leader in grand healthy living, builds a value chain for a healthy lifestyle, and make our life better in all aspects Green is the foundation and guarantee for Fullshare brand, while health is the principle and mainstream of Fullshare brand Popularize healthy lifestyle, play a leading role in the construction of green city, and develop a healthy industry platform 	<ul style="list-style-type: none"> Integrity: integrity is the greatest asset Openness: no competitor, but only partner Pragmatism: do not seek undeserved reputation, and action speaks louder than words Excellency: make impossible possible, make possible reliable, and make reliable indestructible

Business Overview

Listed on the Stock Exchange since 2013 (00607.HK), Fullshare Holdings is headquartered in Nanjing and has set up branch offices in Hong Kong, Singapore and Australia. The Group has five major industry sectors, namely property development and investment, tourism, investment and financial services, health and education services and new energy business. Leveraging the hardware foundation of the health and wellness ecosystem—including industrial entities, service facilities, experiential bases, and property-consumption operational scenarios—as well as software capabilities in Traditional Chinese Medicine (TCM) talent, planning and design, service operations, and investment integration, we provide clients with comprehensive services encompassing leisure tourism, commercial operations, industrial investment, TCM healthcare, and wellness products. In accordance with the principle of materiality, the scope of this report is as disclosed above and corresponds to the following:

Main business segments

Nanjing headquarters and Hong Kong office	Property Segment	Tourism Segment
<ul style="list-style-type: none"> Investment and asset management 	<ul style="list-style-type: none"> Wonder City (虹悅城) Yuhua Salon (雨花客廳) 	<ul style="list-style-type: none"> Grand Wuji Hotel Sheraton Resort

Sustainability Management of Fullshare

Major Awards and Recognition

Fullshare Holdings insists on enhancing its brand competitiveness through technological upgrades, continuously strengthening its influence in the industry and gaining wide market recognition. At the same time, we also continue to optimize customer experience and improve service quality, gaining praise from customers and high recognition from the industry.

The key awards we received in 2024 are listed below:



New Energy Segment (Indirect Subsidiaries)

- Top 200 Private Enterprises in Jiangsu Province 2024
- Top 100 Private Manufacturing Enterprises in Jiangsu Province 2024
- Top 100 R&D-Intensive Private Enterprises in Jiangsu Province 2024
- Top 500 Chinese Manufacturing Private Enterprises 2024
- 2024 Yangtze River Brand Annual Grand Award
- 2023 Jiangsu Provincial Five-Star Cloud-Integrated Enterprise
- 2023 Jiangsu Provincial Green Factory



Tourism Segment

- 2024 Phoenix.com Golden Phoenix Chinese Restaurant Guide Two-star Restaurant
- New Consumer Media 2024 Top Healing Hotel
- China Cultural Tourism Starlight Awards 2024 Wellness Hotel of the Year
- Dianping 2024 Must-Stay List
- China Golden Key 2024 Nanjing Regional Contribution Award
- Ctrip Preferred 2024 Nanjing Most Design-Savvy Hotel List
- Australian Good Food Guide One Chef Hat
- Travel + Leisure Luxury Awards Asia Pacific 2024 Best Hotel General Manager in Australia
- Restaurant and Catering Awards 2024: QLD & NT Best Hotel Restaurant (Bronze)
- HM Awards 2024 Best Resort (Highly Commended)
- HM Awards 2024 Best Finance Associate (Highly Commended)



Property Segment

- Wonder City awarded Nanjing's First Zero-Waste Commercial Complex in 2024

Sustainability Management of Fullshare

SUSTAINABLE DEVELOPMENT STRATEGIES AND CORE CONCEPTS

In the modern era, sustainable development has become central to corporate responsibility. Fullshare Holdings upholds an unwavering commitment to the future by establishing a comprehensive sustainable development system. Anchored in its core vision as a “Comprehensive Health and Wellness Lifestyle Service Provider,” the Group is dedicated to fostering synergistic progress across corporate governance, environmental protection, social welfare, employee care, and customer-centric services, environmental protection, social well-being, employee care, and dedication to service.



We are committed to:

- Establish a healthy corporate foundation through compliant governance and reliable management processes;
- Deliver health-driven initiatives via high-quality services and sustainable supply chains;
- Embed green principles into brand identity and low-carbon operations into environmental stewardship;
- Cultivate employee well-being through shared corporate values and people-centric practices;
- Contribute to a healthier society by amplifying corporate social responsibility and value-driven impact.

Furthermore, our strategy is integrated with the United Nations Sustainable Development Goals (SDGs), leveraging a global perspective to broaden our sustainability objectives.



Sustainability Management of Fullshare

SUSTAINABLE DEVELOPMENT MANAGEMENT

Fullshare Holdings prioritizes the integration of sustainability into corporate governance. We have established a robust ESG management framework and institutional system to ensure environmental and social impacts are embedded in decision-making, adhering to high governance standards for effective long-term implementation of sustainability strategies. We firmly believe that embedding sustainability across all operations is key to achieving shared value for the enterprise, society, and the environment, paving the way for a better future.

Sustainability Governance

The Group's sustainability governance structure comprises the Board, the ESG Committee and the ESG Working Group. The Board serves as the strategic level overseeing the Group's sustainability direction and strategy, the ESG Committee formulates and manages the Group's ESG-related matters under the guidance of the Board and in collaboration with the ESG Working Group, which serves as the executive level responsible for the implementation of sustainability matters.

ESG Governance Structure and Responsibilities of Fullshare Holdings

The Board

- The Board oversees the Group's sustainability strategy and directional alignment, regularly reviews ESG risks, performance, and progress, and provides strategic guidance for ESG initiatives.

ESG Committee (Composed of Board Members, authorized by the Board)

- Risk & Opportunity Management: Identifies, assesses, and mitigates critical ESG risks (e.g., climate risks, supply chain ESG issues).
- Policy Development: Formulates and optimizes ESG visions, strategies, frameworks, goals, and KPIs; advises the Board on policy enhancements.
- Compliance & Stakeholder Engagement: Monitors ESG policy implementation, ensures regulatory compliance, strengthens shareholder communication, and supports external ESG initiatives to amplify corporate influence.

ESG Working Group (Composed of business unit and functional department heads)







- Coordination & Monitoring: Supports the ESG Committee in policy execution and tracks progress.
- Data & Planning: Develops ESG action plans, collects reporting data, and provides analytical support for decision-making.
- Capacity Building: Proposes ESG performance improvements and delivers training programs to elevate organizational ESG awareness.

To strengthen the implementation of the Group's ESG initiatives and ensure departmental accountability, we organize regular ESG Committee meetings. These sessions facilitate in-depth deliberation and oversight by the Board on ESG-related matters, including risk exposure, target tracking, and operational progress. This enables timely strategy adjustments to effectively address potential challenges and leverage development opportunities, with formal reporting to the Board as warranted. In 2024, we have integrated climate change management into our existing ESG governance framework, establishing dedicated climate change management processes. For detailed implementation, please refer to the "Enhancing Climate Resilience" chapter of this report.

Stakeholder Engagement

We are committed to creating shared value for all stakeholders and are willing and eager to listen to the voices of each and every one of them, in line with our corporate philosophy of creating and sharing. We have established diversified communication channels for various stakeholders and have taken proactive actions to respond to their requests.

Sustainability Management of Fullshare

Stakeholder	Communication channel	Main topics covered	Our Response
 Shareholders and Investors	<ul style="list-style-type: none"> Shareholders' meeting Company announcement Social media 	<ul style="list-style-type: none"> Risk management Business ethics and anti-corruption Sustainable finance Corporate governance Technology and innovation 	We have further strengthened risk management, strictly complied with anti-corruption policies, optimized our corporate governance structure, and continued to pursue technological innovation to maintain our competitive edge in the industry.
 Suppliers and Partners	<ul style="list-style-type: none"> Direct communication Field visit Official website 	<ul style="list-style-type: none"> Responsible supply chain management Risk management Health and safety of products and services 	We ensure the sustainability of our supply chain with a strict supplier access mechanism and risk management procedures and realize mutual benefits with our partners by providing high-quality products and services.
 Customers	<ul style="list-style-type: none"> Customer research Social media Application 	<ul style="list-style-type: none"> Privacy and information security Health and safety of products and services Quality of products and services Tenant and consumer participation 	We ensure the security of our customers' information with strict data protection mechanisms, provide high-quality products and services based on health and safety, increase customer engagement in interactions, and improve customer satisfaction by making continuous improvements based on customers' opinions and suggestions.
 Employees	<ul style="list-style-type: none"> Company meeting Employee activities Work assessment 	<ul style="list-style-type: none"> Employee recruitment and retention Employee well-being Human rights and labor practices Diversity and equal opportunities Development & training 	We provide competitive compensation and benefits and employee career development planning system, focus on the physical and mental health of employees, respect the basic rights of employees, provide employees with a diversified corporate atmosphere and equal work opportunities, to help employees to further enhance and develop.
 Governments	<ul style="list-style-type: none"> Policy monitoring Assessment survey Conference 	<ul style="list-style-type: none"> Business ethics and anti-corruption Sustainable finance Technology and innovation Carbon footprint Water and air pollution Climate adaptation and response 	We support the government's sustainable development goals, promote industrial upgrading and technological advancement, take proactive measures to reduce carbon emissions, support environmental protection policies, and enhance the ability of enterprises to respond to climate change.
 Community	<ul style="list-style-type: none"> Application Official website Social media 	<ul style="list-style-type: none"> Community engagement and investment Quality of products and services 	We link with the community through various channels, encourage community participation as well as investment, and enhance our brand image with better product and service quality to gain community recognition.

Sustainability Management of Fullshare

Materiality Assessment

Understanding the opinions and suggestions of various stakeholders has always been a critical step in our sustainable development management. Therefore, we regularly conduct diverse forms of research among our broad stakeholder base, comprehensively considering the importance of various issues to the Group, stakeholders, and the evolving trends in the field of sustainable development. In 2024, during our materiality assessment process, we integrated factors related to internal operational management and external environmental impact, with the entire process overseen by the Board. On one hand, we conducted an in-depth analysis of the Group's actual conditions in its business operations to identify factors that have a substantive impact on corporate sustainability. On the other hand, we closely monitored regulatory requirements, stakeholder expectations, and industry trends to ensure the comprehensiveness and forward-looking nature of the issue selection process.

Through a systematic assessment process, we identified 25 ESG issues that have an impact on Fullshare Holdings and ranked the issues based on the results of our stakeholder research and market trends to determine the high, medium and notable importance issues for the year.



Issues with the Highest Materiality	Issues with Middle Materiality	Issues with Comparatively Lower Materiality
<ul style="list-style-type: none"> 2. Energy efficiency 4. Waste management 10. Employee well-being 11. Human rights and labor practices 13. Employee Development and Training 14. Responsible supply chain management 15. Privacy and information security 16. Occupational Health and Safety 17. Health and safety of products and services 22. Business ethics and anti-corruption 23. Risk management 25. Corporate governance 	<ul style="list-style-type: none"> 1. Carbon emissions 3. Climate adaptation and response 5. Water and air pollution 6. Water resources management 9. Attracting and retaining employees 12. Diversity and equal opportunities 18. Community engagement and investment 19. Quality of products and services 20. Tenant and consumer participation 21. Science, technology and innovation 24. Sustainable finance 	<ul style="list-style-type: none"> 7. Biodiversity 8. Packaging material consumption

02

Healthy Corporate: Compliance and Responsible Investment



Healthy Corporate: Compliance and Responsible Investment

RESPONSE TO SDGs



SDG 12- Responsible consumption and production:

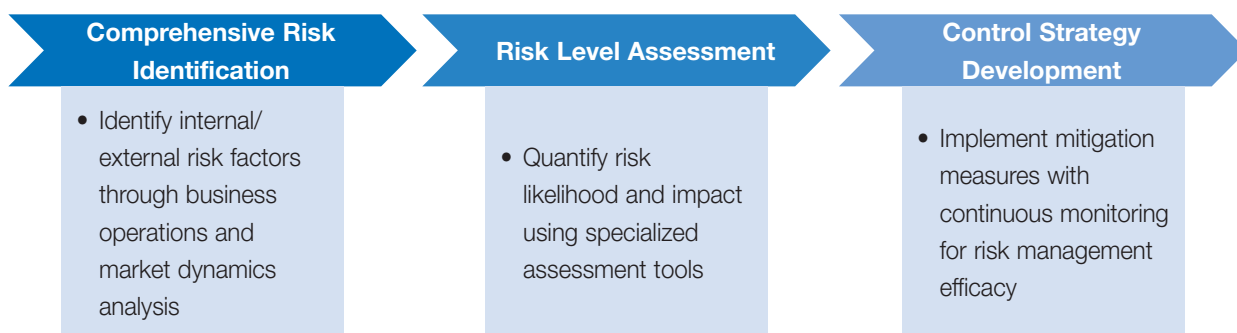
Ensuring sustainable consumption and production patterns

Fullshare Holdings firmly believes that rigorous and effective risk management, transparency, and integrity are the keys to growth and sustainable development. We actively implement responsible investment practices to channel capital into green and sustainable initiatives, resolutely combat corruption to foster an equitable business environment, and prioritize robust information security measures to safeguard critical data for both the company and its clients. Our focus extends beyond immediate commercial success to building enduring value for future generations.

CORPORATE GOVERNANCE

Risk Management

Enterprise risk management is the key to ensure the stable operation and sustainable development of an enterprise, and a reliable risk management mechanism can not only help the company avoid potential risks, but also provide a solid guarantee for the long-term development of the company. Based on the importance of risk management, Fullshare Holdings has built a comprehensive and systematic risk management system. We have formed a closed-loop management process from risk identification, assessment, response to monitoring. Through cross-departmental collaboration and the adoption of advanced risk management tools and technologies, we maintain rigorous oversight of traditional risks, including market volatility, credit exposures, and operational vulnerabilities.

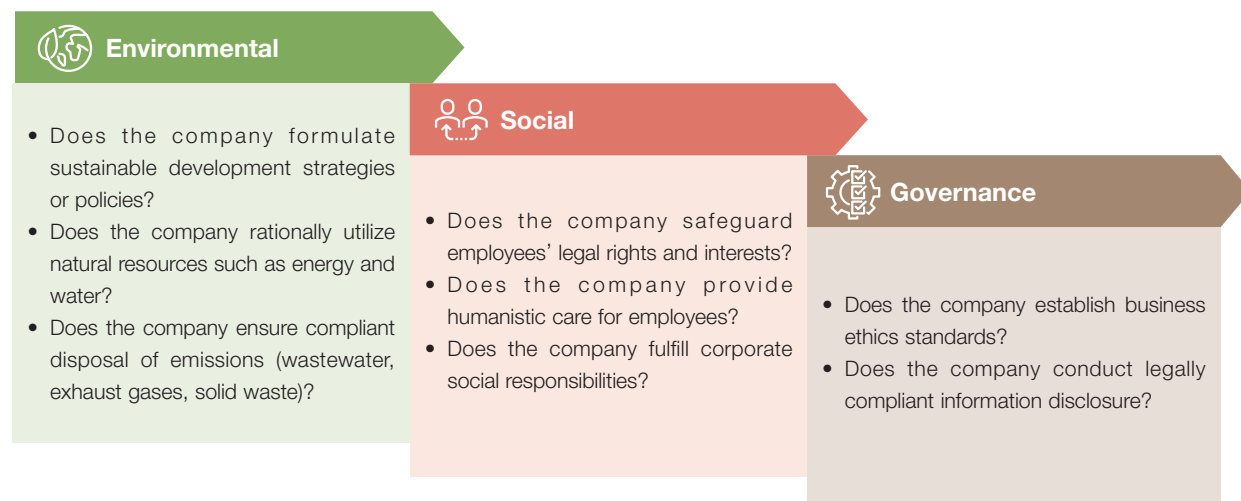


Under the framework of our enterprise risk management system, we have also integrated the monitoring and management of ESG risks. For the environmental aspect, in the face of increasingly stringent environmental regulations and social expectations for green development, we have actively adjusted our industrial structure, increased investment in environmental protection, and promoted green innovation in order to reduce the potential impact of environmental risks on the enterprise. For the social aspect, we ensure the sound operation of the enterprise in the social sector by improving the employee welfare system, strengthening community communication and cooperation, and enhancing supply chain management. For the governance aspect, we will establish a sound ESG governance mechanism, clarify the responsibilities of each level, and strengthen internal supervision and auditing to ensure the effective implementation of the ESG strategy and enhance the enterprise's sustainable development capability.

Healthy Corporate: Compliance and Responsible Investment

Responsible Investment

With the development of society, Fullshare has gradually incorporated ESG into its core investment philosophy, focusing on the performance of companies beyond the financial level. We focus our investments in areas with positive environmental and social impacts, such as new energy, Traditional Chinese Medicine Wellness, health services, culture and tourism, and philanthropy, and we have developed a responsible investment strategy that takes into account the environmental, social, and governance performance of our portfolio companies.



ESG considerations in the investment process

Business Ethics

Integrity management

Integrity and ethical compliance form the cornerstone of sustainable corporate governance. We champion an open, accountable, and transparent organizational culture, prioritizing the advancement of anti-corruption initiatives. We are fully committed to complying with all applicable laws and regulations, including the *Law of the People's Republic of China Against Unfair Competition*, the *Prevention of Bribery Ordinance (Cap. 201)* of Hong Kong, and the *Criminal Code Act 1995* of Australia. Our policies clearly define code-of-conduct requirements for the Board, employees, business partners, and relevant stakeholders, promoting a top-down and enterprise-wide adherence to the highest ethical standards. Across all operations, we rigorously uphold principles of fairness, impartiality, and transparency.

The Board	Employees	Suppliers
<ul style="list-style-type: none"> Study: <ul style="list-style-type: none"> Anti-corruption program - A Guide for Listed Companies Self-training Module for Mainland Enterprises Planning to be Listed in Hong Kong Training Package on Business Ethics for Listed Companies 	<ul style="list-style-type: none"> Comply with: <ul style="list-style-type: none"> Code of Conduct for Role-Specific Boundaries Study: <ul style="list-style-type: none"> Whistleblowing Management Policy Execute signed agreements: <ul style="list-style-type: none"> Self-Regulation Commitment Conflict of Interest & Gift Disclosure Form Acknowledgement of Receipt 	<ul style="list-style-type: none"> Sign and adhere to: <ul style="list-style-type: none"> Sunshine Agreement

Healthy Corporate: Compliance and Responsible Investment

Whistle-blowing management

In order to prevent the occurrence of unlawful and corrupt behavior in business activities, we have established a comprehensive whistleblowing mechanism to safeguard the rights of employees and partners to report violations in accordance with the law. We provide multiple reporting channels, including a dedicated whistleblower email, hotline, and WeChat official account, ensuring convenient and confidential submission of tips. All reports are rigorously logged, categorized, and managed by the Internal Control and Compliance Department. Upon preliminary validation of credible allegations, investigations are promptly initiated. Findings are addressed through disciplinary or legal actions as warranted, with progress reports submitted to the Chairman of the Board and the Audit Committee without delay.



To safeguard whistleblowers, we have implemented stringent protection protocols. Anonymous reporting channels are established to ensure confidentiality, coupled with strict confidentiality protocols that prohibit unauthorized disclosure of report details—including transfer of materials to the subject of the report or affiliated entities. Violations will result in disciplinary actions, including termination and legal liability. Additionally, whistleblowers who provide credible information leading to the verification of misconduct through investigation are eligible for monetary incentives. Compensation is determined based on the materiality of the evidence, nature and severity of the case, and financial losses mitigated.

Integrity Promotion

To standardize conduct in business operations and uphold our core corporate values of integrity, openness, pragmatism, and excellence, we have embedded a culture of compliance across the Board and all employees through anti-corruption compliance training, code-of-conduct education, and targeted integrity initiatives. Tailored training programs are designed for the Board, leadership tiers, and functional departments, ensuring every employee deeply understands the imperative of ethical governance and proactively adheres to anti-corruption policies.

Compliance Training on Understanding and Applying Key Policies: Role-Specific Boundaries, Whistleblowing Management, and Accountability Frameworks

In 2024, we conducted mandatory training for all employees on key policies, including the Code of Conduct for Role-Specific Boundaries, Whistleblowing Management Policy, and Accountability Management Framework. These programs strengthened employees' compliance awareness and accountability while enhancing Fullshare Holdings' ethical governance and compliance rigor, thereby fortifying the foundation for the Group's sustainable growth.

Healthy Corporate: Compliance and Responsible Investment

Through the collective commitment of our entire workforce, the Group reported zero incidents of serious violations of business ethics laws, regulations, or internal ethical standards in 2024, with no corruption-related legal proceedings identified throughout the year.

Information Security and Privacy Protection

In the digital era, information has become one of the most critical assets of enterprises, and the importance of its security and privacy protection is self-evident. Fullshare Holdings prioritizes information security and privacy safeguards, recognizing them as foundational to sustainable operations and long-term growth.

Information Security Management

To ensure the stable functioning of the Group's information systems, we have established the *Data Center Management Policy*, which is supervised and enforced by dedicated information security personnel. This policy ensures the scientific and systematic implementation of information security management, protecting the confidentiality and integrity of data through technical safeguards. Comprehensive measures are applied across information equipment management, system security management, data security management, and fire safety management to fully secure information and customer privacy.

Furthermore, to guarantee the effective execution of information security practices, Fullshare Holdings' Nanjing headquarters conducts annual inspections of information management practices across all subsidiaries. These inspections focus on five key areas: physical security of data centers, network security, host security, operational security, and backup/disaster recovery. When significant risks are identified, the headquarters mandates corrective actions from subsidiaries, such as enhancing access control protocols, strengthening database password complexity, implementing data backup procedures to prevent loss, and strictly regulating employee account permissions and authentication processes.

Information Security Training and Drills

Employees serve as a vital line of defense for information security and privacy protection. Fullshare Holdings organizes regular information security training sessions covering topics such as security awareness education and safe operational guidelines. Through real-world case studies and simulated scenarios, we enhance employees' security awareness and emergency response capabilities. Information security training is a mandatory component of onboarding for new hires, ensuring that every employee adopts proper security practices from their first day. Additionally, we encourage employees to actively participate in information security management by promptly reporting anomalies, thereby collectively safeguarding the Group's information assets.

Healthy Corporate: Compliance and Responsible Investment

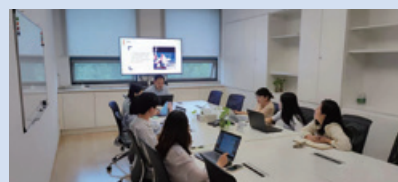
Sheraton Resort Cybersecurity Awareness



Sheraton Resort in Australia showcases important cybersecurity issues to our customers, covering topics such as artificial intelligence & deepfake and cyber response & resilience, to raise awareness of cybersecurity and strengthen the public's confidence in the security and reliability of our networks.

Annual information security training

To improve the security awareness of employees, provide better services to customers and promote the information security culture within Fullshare Holdings, we have carried out information security training activities for many times in 2024. The training topics include UI Facts, Information Technology and Multimedia, RPA Tools, etc. The detailed training contents cover the knowledge of basic informational security, the introduction of security tools and software, and compliance requirement of the informational security and other aspects, and the cumulative number of participants in the training totaled about 100 man-time.



Digital Innovation

Digital innovation is a key driver for sustainable business development. Fullshare Holdings has been actively integrating into the digital transformation, promoting the integration of emerging technologies with the business, and building multiple digital platforms to provide new opportunities for business innovation.

Office Support Platform: Efficient Collaboration

- Dual-access system serving internal operations & public functions
- Integrated OA tools, enterprise email, and productivity suite links
- Secure gateway architecture for cross-departmental workflows

Enterprise Cloud Drive: Resource Synergy

- As of 2024, this Sealife-based platform hosts 114 active databases containing 542,720 managed files. The system drives document collaboration efficiency.

Smart Mall Management System: Experience Optimization

- The Smart Mall Management System powers Yuhua Salon's retail ecosystem with 84.6% merchant adoption across 110+ product categories, unifying POS terminals, management consoles, and customer-facing mini-apps for operational optimization.

Hotel Intelligent Service Platform: Demand Fulfillment

- The Grand Wuji Hotel Intelligent Service Platform achieved 100% YOY order growth through 2024 upgrades including customer privacy protocols, new ordering features, and streamlined interfaces, currently serving 10,700 users with enhanced service capabilities detailed in the Health Business Chapter°

03

Healthy Business: Quality Service and Sustainable Supply Chain



Healthy Business: Quality Service and Sustainable Supply Chain

RESPONDING TO THE SDGs



SDG 9 – Industry, Innovation and Infrastructure:

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation



SDG 11 – Sustainable Cities and Communities:

Make cities and human settlements inclusive, safe, resilient and sustainable



SDG 12 – Responsible consumption and production:

Ensure sustainable consumption and production patterns

We always adhere to the development concept of quality service, sustainable supply, and are committed to building a high-quality, efficient and resilient business map. We continuously provide high-quality services, focus on the diversified needs of our customers, and build deep relationships of trust with our customers. At the same time, we work together with quality suppliers to build a sustainable supply chain, providing customers with safe and reliable health products and services, and helping the company's healthy development to a new level.

ENHANCING CUSTOMER EXPERIENCE

Property Segment

We uphold the concept of customer-first and devote our efforts to the construction and operation of all real estate projects. We are committed to incorporating careful consideration of enhancing customer experience into the shaping of spaces and the creation of scenarios. We continue to make efforts in the three key dimensions of improving customer service, enhancing customer communication and interaction, and safeguarding customer health and safety to ensure that we provide a better service experience for our customers.

Customer Service

Customer Service Management Processes and Enhancement Initiatives

We continue to improve our customer service management process and innovate service initiatives, forming a tight management loop in employee behavioral assessment, service quality supervision, immediate feedback and adjustment. At the same time, we focus on transforming customer demand into a practical service improvement, and tailor-make a more precise and targeted high-quality service experience for our customers.

Healthy Business: Quality Service and Sustainable Supply Chain

Norms for daily work behavior	Quality supervision of property construction	Property management service support
<ul style="list-style-type: none">Develop a <i>Salesman Handbook</i> to standardize the service language, appearance, and demeanor of employees, and establish clear management standards for their service skills and hygiene standards to enhance their service capabilities.	<ul style="list-style-type: none">In the process of property construction, special teams are established for building material selection, construction process, and property takeover acceptance to ensure high-quality delivery of the property.	<ul style="list-style-type: none">Provide guidance such as the <i>Merchant Handbook and Merchant Decoration Handbook</i> to continuously provide high-quality property services and commercial environment.

Complaint Handling Process

In order to enhance customer service capabilities more effectively, Wonder City and Yuhua Salon have formulated the *Customer Complaints Handling Procedures and Notes* and the *Customer Complaints Handling Management Regulations* respectively, so as to properly handle various types of complaint incidents. Among them, differentiated and targeted handling methods are adopted for different complaint channels, such as the 12315 platform as well as the service counters in the malls. At the same time, based on the types of complaints, covering product problems, service defects, miscommunication over the phone, facility failures and media feedback, we have formulated special complaint handling management rules and set out strict time requirements for complaint handling to ensure that every complaint is handled in a timely, professional and appropriate manner. As of the end of 2024, the Group has successfully resolved all types of complaints.

Customer Satisfaction Management

Customer satisfaction is always the core driving force for the Group to move forward. We actively build up diversified communication bridges, accurately assess each customer's feelings towards our products and services through a customer satisfaction tracking system, and make all-round, multi-level improvements from product detail optimization to service process re-engineering, in order to continuously enhance customer experience.

Consumer satisfaction survey

- Both Wonder City and Yuhua Salon adopt the questionnaire survey method, which is mainly promoted through the official account, applet, Wechat group, questionnaire promotional materials in the mall, personal circle of friends of the business management team, etc.
- In 2024, a total of 1,682 satisfaction feedbacks were collected, with a customer satisfaction rate over 85%.**

Real time monitoring of consumer opinions

- Yuhua Salon cooperates with a third party company to monitor the brand and product references, positive and negative views, and word-of-mouth comments on social media, mainly focusing on three Internet platforms: Dazhong DianPing, Meituan, and Weibo.
- The number of positive comments continues to increase, leading to an increase in satisfaction. Multiple event planning and scene creation have created a topic effect on media platforms.**

Healthy Business: Quality Service and Sustainable Supply Chain

Merchant service satisfaction statistics

- Yuhua Salon distributes and completes paper survey questionnaires through monthly store manager meetings, mainly focusing on merchants' satisfaction with business operations, operational management, and property management.
- In 2024, the overall satisfaction rate of merchants with a score of 8 or above is 88%.

Customer Interaction

Customer Communication

The Group upholds the concept of comprehensive listening and attaches great importance to the voices of different stakeholders. From the individual needs of ordinary consumers to the professional advice of our partners, we devote equal attention to ensure that every voice is clearly captured in our communication system, providing solid information support for subsequent decision-making and service optimization.

Consumer communication channels

- Multiple service desks and customer service centers are set up in the mall, and an online membership management system is opened to strengthen the operation of the official WeChat community.

Merchant communication channels

- Monthly store manager meetings can be held to timely convey the latest event notifications, operational standards, etc. of the mall, while also obtaining feedback from merchants in their operations, responding and adjusting in a timely manner.

Customer Activities

Wonder City creates annual series of events themed on fun living

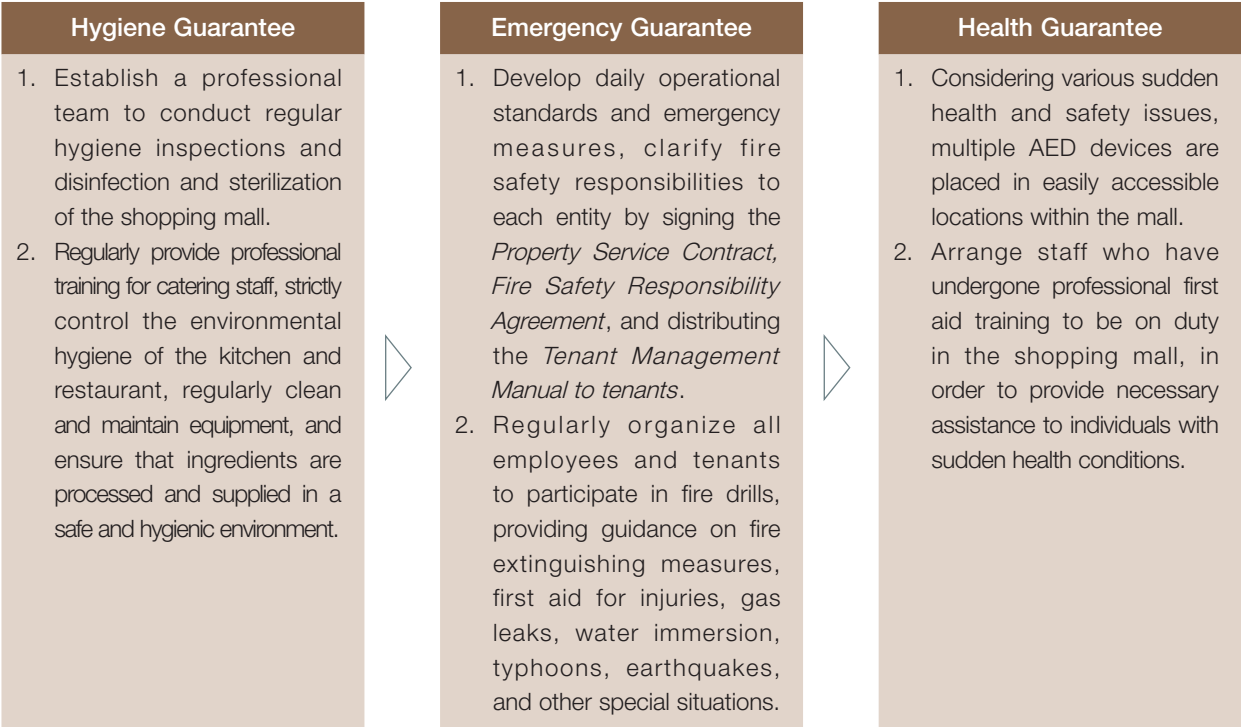
In terms of healthy life, Wonder City continued to push forward the innovation, organized Yueke Nanjing 100 Store Celebration and Yueke Children's Day Exercise Session, invited 58 famous coaches to give on-site lectures, and the activities were attended by 952 trainees. The activities showed that Wonder City has always attached importance to creating a healthy life and happy consumption shopping scene.



Healthy Business: Quality Service and Sustainable Supply Chain

Customer Health and Safety

The Group always puts the health and safety of its customers in the first place, continues to optimize its protection system, innovates protection measures in all aspects, and builds a tight and impeccable closed loop of protection in various aspects such as hygiene management, emergency control, and investigation of potential safety hazards.



Tourism Segment

The Group firmly adheres to the core concept of customer-first. In every aspect of the planning, construction and operation of the projects in the tourism sector, from the careful selection of natural landscape and humanistic environment in site selection, to the repeated refinement of space layout and landscape integration in architectural design, to the creation of living experience and meal arrangement in operation, we make every effort to create the ultimate comfort and full of pleasure for our customers.

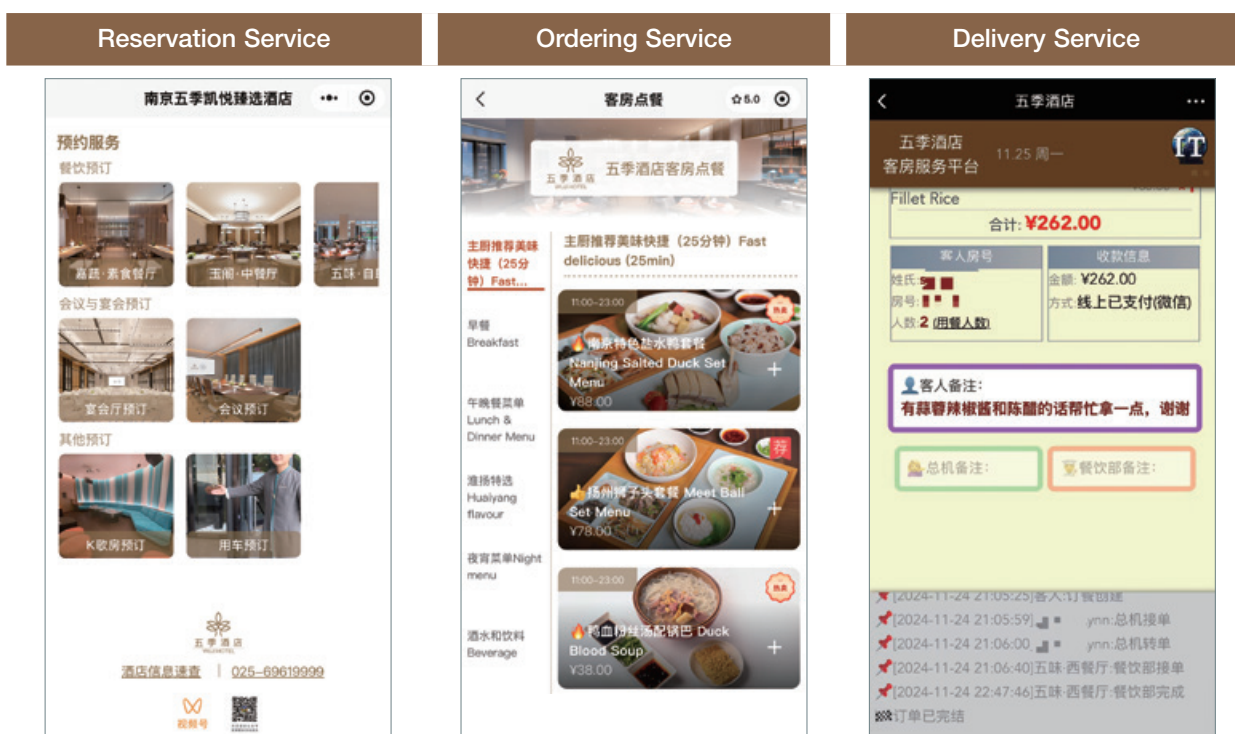
Healthy Business: Quality Service and Sustainable Supply Chain

Customer Service

Customer Service Management Processes and Enhancement Initiatives

The Group has formulated an *Employee Handbook* and a *Self-Discipline Commitment* to regulate the daily workflow of our staff in all departments and to ensure the provision of a high-quality service. We not only set standards for staff appearance, personal hygiene, work attitude and code of conduct, but also provide comprehensive and in-depth training on professional skills and safety rescue, to ensure that our staff demonstrate professionalism and enthusiasm in every interaction with our customers.

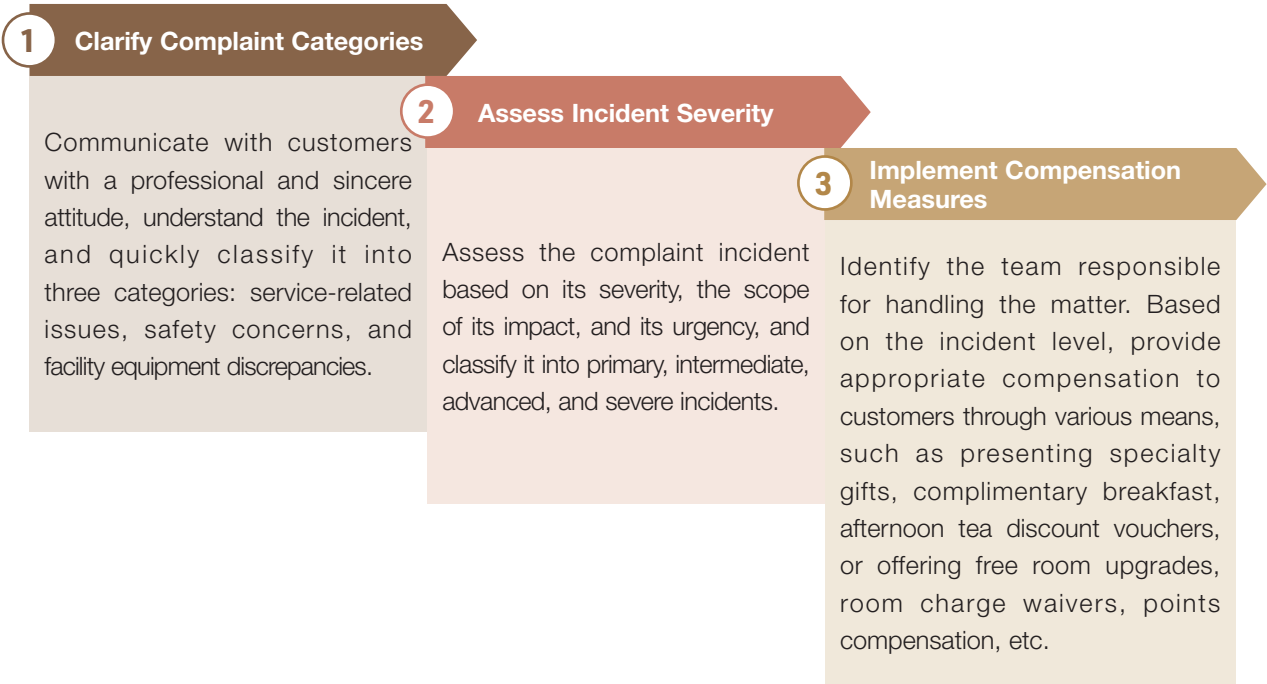
In order to provide high-quality service and excellent stay experience, we have carefully built an information service platform. Taking the Grand Wuji Hotel project as an example, it not only integrates multiple service reservation functions such as check-in, catering, fitness, car use, conference and banquet, etc. on the online applet, but also set up online room ordering and food delivery services. Covering breakfast, lunch, dinner and late-night special meals, it also upgraded the delivery platform to receive customized needs.



Healthy Business: Quality Service and Sustainable Supply Chain

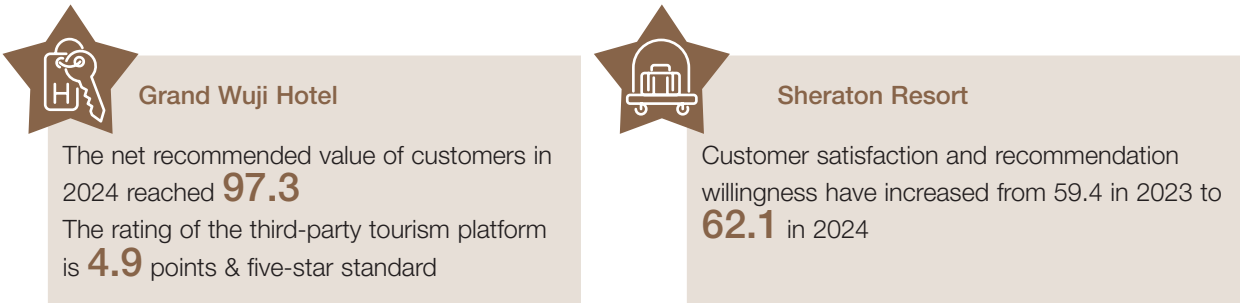
Complaint Handling Process

In our daily operations, the Group attaches importance to the role of customer complaints in improving service quality. For incidents ranging from equipment breakdowns, trapped lifts, lost guests' belongings, guest injuries, food hygiene issues, unsatisfactory service, etc., we classify the incident according to the type of complaint and the severity of the incident and adopt a rapid-response protocols corresponding to each incident level.



Customer Satisfaction Management

In addition, we regularly conduct comprehensive and in-depth analysis of online reviews, comments and ratings. With the help of professional statistical and analytical tools, we systematically sort out and mine guest feedback collected from various online travel platforms, official hotel websites and social media, and continue to pay attention to customer satisfaction in the service experience.



Healthy Business: Quality Service and Sustainable Supply Chain

Customer Interaction

Customer Communication

We always listen to our customers in a positive and enthusiastic manner, and take every praise and suggestion from our customers seriously. In order to maintain close communication with customers in all aspects and dimensions, we have carefully established diversified communication channels.



Online Channels

Taking Grand Wuji Hotel as an example, we have been vigorously promoting the process of digital communication. As of 2024, the online membership has reached 7,390. Meanwhile, we have established a WeChat fan group for members, distributing exclusive benefits and providing timely answers to questions and consultations.



Offline Channels

Taking the Sheraton Resort as an example, we adopt more considerate and interactive communication methods. Every week, we send carefully prepared newsletters to members along with survey questions, actively encouraging customers to fill out feedback after reading the weekly newsletter. Moreover, we also welcome customers to communicate directly with staff through various means.

Customer Activity

Explore the path of environmental protection with guests and start the green journey together

Sheraton Resort launched Earth Friendly Events and hosted 4 media events in 2024 to promote its eco-friendly Green Getaway package, which attracted the attention and participation of many customers. During these events, customers were able to gain insights into the resort's environmental innovations, such as the use of linen-free tablecloths, the provision of recyclable materials and the implementation of zero-waste ingredient tea break menus, which further enhanced customers' recognition and willingness to interact with the hotel.



Healthy Business: Quality Service and Sustainable Supply Chain

Customer Health and Safety

In order to safeguard the health and safety of our customers, both Grand Wuji Hotel and Sheraton Resort have established a number of safety policies and safeguards that provide clear guidelines when dealing with a wide range of situations, including food, hygiene, fire safety and emergencies.

	Food Safety Guarantee	Hygiene Guarantee	Health Safety Guarantee
Safety Policies	<ul style="list-style-type: none"> • Kitchen Equipment Operation Procedure • Food Safety Manual • Food Safety Management Systems Minimum Food Safety Requirements 	<ul style="list-style-type: none"> • Disinfection Management System for Guest Room Department • Room Hygiene System 	<ul style="list-style-type: none"> • Work Safety Standard by Safety Department • Typhoon Precaution and Safety Control Procedure • Emergency Handling Procedure during Water Outages • Hotel Power Outage Handling Procedure • Staff Responsibilities at the Entrance
	▽	▽	▽
Safeguards Initiative	<ul style="list-style-type: none"> • The Catering Department conducts regular daily food safety control inspections, including environmental hygiene, receiving process, special room management, biological pest control and other inspection. • Mandatory attendance of food safety training courses for staff, including practical norms such as food supply, storage, storage, expiration date judgment and waste management. 	<ul style="list-style-type: none"> • Formulate annual, quarterly, monthly, weekly and daily all-round hygiene plans, and arrange for regular inspections by specialized personnel, so as to achieve rapid discovery and rapid rectification. • The resort is inspected monthly for rodent infestation and fumigated as needed to control insect damage. • Regular implementation of pool water quality monitoring and disinfection. 	<ul style="list-style-type: none"> • Develop fire safety inspections at different locations, emergency response training. • Conduct safety inspections every 2 hours and record the use of fire, electricity, fire safety installations and equipment and the presence of safety personnel on duty. • Conduct regular safety management meetings monthly and fire drills on a quarterly basis. • A number of safety tips, escape guides and AED devices are placed in the venue, and first aid certified professionals are arranged in special event spaces such as swimming pools.

Healthy Business: Quality Service and Sustainable Supply Chain

SUSTAINABLE SUPPLY CHAINS

The Group is committed to continuously optimizing its sustainable supply chain system, integrating social and environmental responsibility into every detail of procurement, working closely and collaboratively with quality suppliers to build an environmentally friendly and responsible working environment, and jointly creating a sustainable business model.

The Group has formulated standardized procurement management systems such as the *Supplier Management System* and the *Supplier Management Measures*, established standardized management processes including supplier screening and admission, performance and evaluation, management and improvement, and implemented hierarchical classification management of suppliers, so as to adequately safeguard the scientific and effective nature of procurement and supplier management.

Screening and Admission

- Form inspection teams to conduct on-site evaluations of suppliers. Suppliers are required to complete the *Supplier Inspection and Evaluation Form* based on actual conditions and return it to the inspection team.
- Qualified suppliers are selected based on an assessment of their corporate qualifications and business performance, with the goal of admitting the best candidates into the *Supplier Resource Database*.
- Sign cooperation agreements and *Sunshine Agreements* with subsidiary companies. For the Sheraton Resort, suppliers are also required to submit safety certificates for record-keeping purposes.

Performance and Evaluation

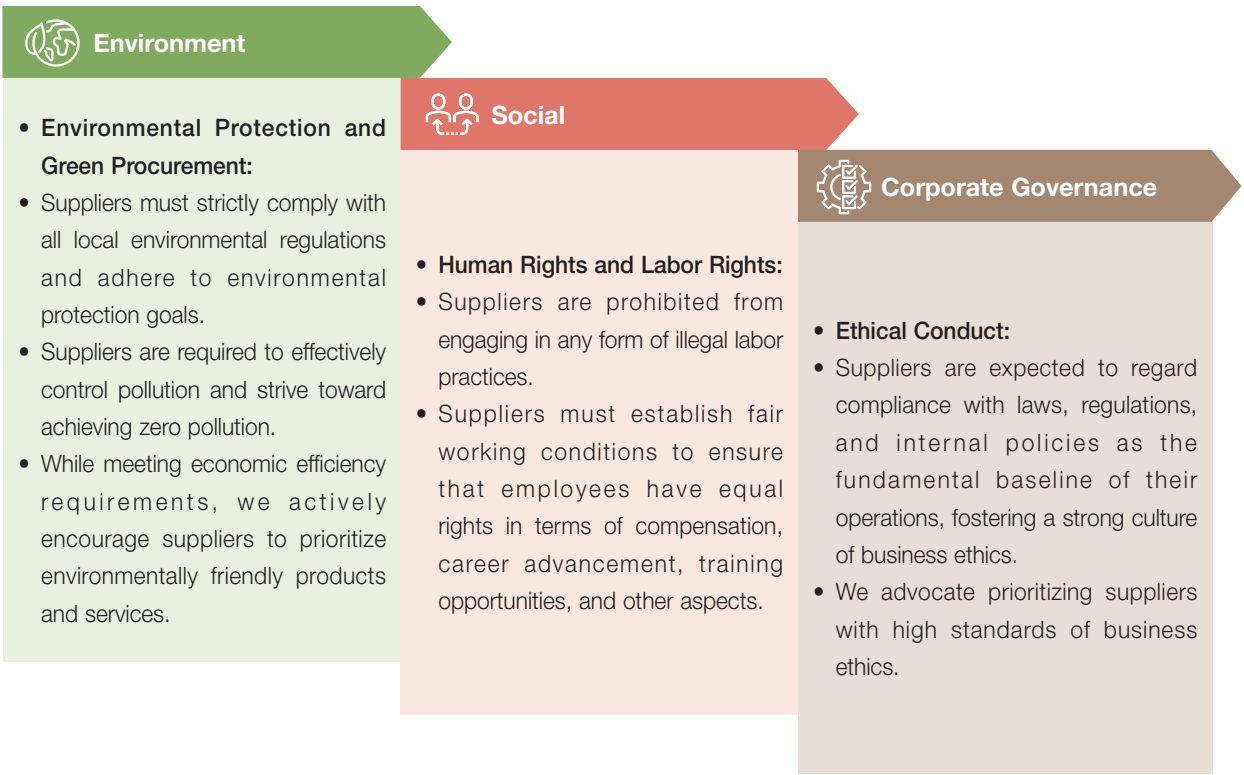
- Evaluations are conducted at two key points: performance assessments after contract fulfillment and regular annual evaluations each year.
- Based on the *Supplier Evaluation Form*, supplier performance is assessed in terms of corporate credit, product quality, and service level. Suppliers are then graded into three categories: Excellent, Qualified, and Non-Qualified.

Management and Improvement

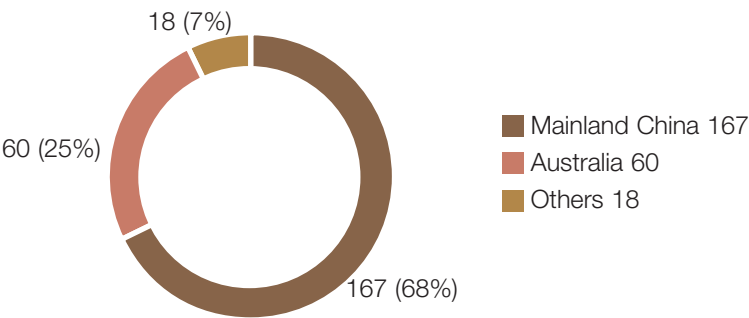
- Based on evaluation results, for suppliers with subpar performance, we will communicate promptly and provide assistance to ensure the quality of products and services they deliver.
- Suppliers who fail the evaluation will be appropriately phased out and added to the company's list of untrustworthy suppliers, with a prohibition on future collaboration with Fullshare for a specified period.

Healthy Business: Quality Service and Sustainable Supply Chain

In order to implement the Group's green and sustainable development strategy, we have systematically sorted out the ESG-related requirements of our suppliers and compiled the *Supplier ESG Initiative* for our suppliers, which serves as a link to consolidate a common sense of responsibility and jointly promote the construction and development of a sustainable supply chain. In 2024, the signing rate of the *Supplier ESG Initiative* for the suppliers of our property segment reached 100%.



The following chart shows the distribution of key suppliers in Mainland China, Australia¹ and other regions in 2024.



¹ Sheraton Resort is now fully integrated to the Marriott purchasing system with access to 648 suppliers, 60 would have been the active suppliers we use and would be similar in the past 12 months.

04

Healthy Environment: Low Carbon Operation and Green Development



Healthy Environment: Low Carbon Operation and Green Development

RESPONDING TO THE SDGs



SDG 6 – Clean Water and Sanitation:

Ensure availability and sustainable management of water and sanitation for all



SDG 7 – Affordable and Clean Energy:

Ensure access to affordable, reliable, sustainable and modern energy for all



SDG 11 – Sustainable Cities and Communities:

Make cities and human settlements inclusive, safe, resilient and sustainable



SDG 13 – Climate Action:

Take urgent action to combat climate change and its impacts



SDG 14 – Life Below Water:

Conserve and sustainably use the oceans, seas and marine resources for sustainable development

Fullshare Holdings upholds the concept of green development and actively responds to the challenges posed by climate change. We are accelerating our transition to a circular economy by optimizing energy management, promoting resource recycling and strengthening waste management, with a view to reducing carbon emissions and environmental impact. We are planning to set up resource management targets to identify specific measures to be taken in the next five years and to strategically plan for 2030 and beyond.

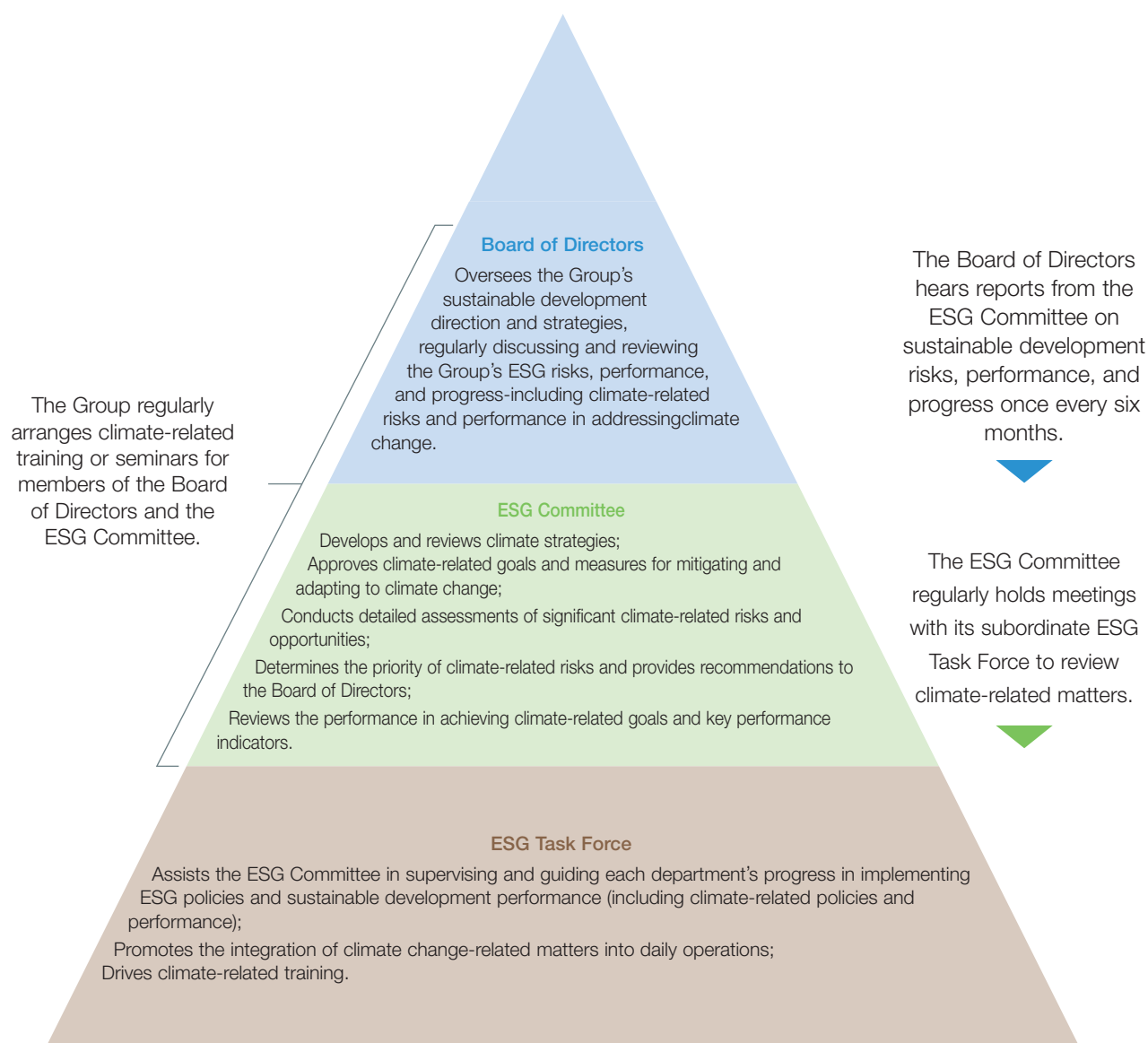
ENHANCING CLIMATE RESILIENCE

We are actively managing physical and transition risks, promoting the shift of our business to a low-carbon model, and enhancing our climate resilience. In 2024, with refer to the *International Financial Reporting Standard on Sustainable Disclosure 2 - Climate-Related Disclosure (IFRS S2)* issued by the ISSB and the categorization of climate risks in the *Climate Disclosure Guidelines of the Hong Kong Stock Exchange*, we re-identified, managed, and disclosed our significant climate-related risks using our enterprise risk management framework. At the same time, by contributing solutions to the climate crisis, we can further strengthen our relationships with our stakeholders and customers.

Healthy Environment: Low Carbon Operation and Green Development

Governance

In 2024, we expanded our existing ESG governance framework by adding a climate risk-specific topic section. This initiative clarified roles and responsibilities across departments to help us advance both established and future climate goals and initiatives.



Healthy Environment: Low Carbon Operation and Green Development

Strategy

In 2024, we carried out a climate risk analysis to identify the main risks and opportunities brought by climate change to business management, as well as its potential impacts on business operations and management.

Physical risks

We conducted in-depth climate hazard and vulnerability assessments for our projects in Nanjing and Australia, identifying the physical risks to assets caused by climate change.

In accordance with the recommendations of ISSB (International Sustainability Standards Board) and the HKEX, we selected two relative scenarios for asset-level modelling: the turquoise scenario (SSP1-2.6) and the brown scenario (SSP5-8.5). The analysis periods covered short-term to long-term futures—2030, 2050, and 2100. In addition, we undertook detailed asset level assessments to determine the extent of potential impacts from identified climate risks on individual assets and their adaptive capacities. The results of the analysis are summarized in the table below:

Type of Risk	Risk Factor	Key Risk Drivers	Potential Operational and Financial Impacts	Level of Risk Impact
Acute Risk	Extratropical storm	More frequent and severe storm events causing damage to assets	Lower revenue due to reduced production capacity, resulting transport difficulties and supply chain disruptions	MEDIUM
	Flash flood	Causing rapid flooding and damage to assets located in areas prone to sudden flooding	Increased operating costs for emergency drainage and infrastructure rehabilitation	LOW
	Hail	Damage to property and infrastructure, especially in areas with a high frequency of hailstorms	Write-off and early retirement of existing assets due to damage to property and assets	LOW
	River flood	Increased river flows and flooding, causing damage to floodplain assets	Negative impacts on employee health and safety, as well as ongoing clean-up and maintenance costs, resulting in reduced revenues and increased costs	LOW
	Storm surge	Damage to coastal assets and infrastructure	Lower revenue due to reduced production capacity as a result of transport difficulties and supply chain disruptions for coastal assets	MEDIUM
	Tropical cyclone	Extensive damage to coastal assets	Increased capital costs due to damage to facilities and infrastructure	MEDIUM

Healthy Environment: Low Carbon Operation and Green Development

Type of Risk	Risk Factor	Key Risk Drivers	Potential Operational and Financial Impacts	Level of Risk Impact
Chronic Risk	Drought stress	Decline in agricultural productivity and potential damage to infrastructure in water-dependent areas	Increased operating costs for cleaning and maintenance owing to inadequate water supply for operations	LOW
	Fire weather stress	Increased risk of damage or destruction during fire-prone weather conditions, resulting in insurance liability and interruption of operations	Lower revenue owing to reduced production capacity as a result of the impact of wildfires on resources and operations	LOW
	Heat stress	Prolonged exposure to high temperatures can affect the durability and functionality of assets	Higher operating costs due to cooling requirements and lower revenue due to reduced customer traffic as a result of the extreme heat	HIGH
	Precipitation stress	Structural damage to assets caused by heavy rainfall	Increased project investment in drainage facilities to cope with more frequent heavy rainfall events	HIGH
	Rising mean temperatures	Assets may experience accelerated wear and tear as a result of higher average temperatures, and the performance of certain materials and equipment may be affected	Increased operating costs due to more frequent use of air conditioning and other equipment for cooling	HIGH
	Rising sea levels	Risk of damage to coastal assets from flooding and storm surges	Risk of damage to property and assets due to sea-level rise and possible early retirement of existing assets	HIGH

Transition risk and opportunity assessment

In the context of the global transition to a low-carbon economy, we have conducted an in-depth assessment of international, national and local government policies, regulatory, market and technological trends, as well as the transition challenges faced by the industry. We identified multiple risks and opportunities that could have a financial impact for Fullshare Holdings, such as stricter building energy codes and rising market demand for environmentally friendly and energy-efficient properties. The results of the analysis are set out in the table below:

Categories	Risk/ opportunity Drivers	Potential Impact	Opportunities
Policies/regulations	Building energy efficiency and carbon reduction policies are tightening, e.g. new local regulations in China and Australia	<ul style="list-style-type: none"> Increased compliance and operating costs; Rising R&D investment 	<ul style="list-style-type: none"> Tapping into the energy efficiency market; Enhancing Construction Competitiveness

Healthy Environment: Low Carbon Operation and Green Development

Categories	Risk/ opportunity Drivers	Potential Impact	Opportunities
Markets, Reputation and Responsibility	Rising cost of carbon emissions and customer preference for eco-friendly and green buildings, while data disclosure requirements have increased	<ul style="list-style-type: none"> Increased operating costs; Market demand divergence; Reputational risk 	<ul style="list-style-type: none"> Driving sustainable investment; Attract high-value customers; Enhance brand trust
Supply Chains	Increased demand for green building material purchases	<ul style="list-style-type: none"> Increase in material procurement expenses 	<ul style="list-style-type: none"> Enhancement of building competitiveness; Promoting industrial synergies
Technology and Innovation	Building energy efficiency upgrade and renewable energy application	<ul style="list-style-type: none"> Increased capital investment in research and development and technology; Increased project design costs 	<ul style="list-style-type: none"> Technical efficiency gains; Access to national green financial support

Risk Management

In response to the identified climate risks, each business segment of Fullshare Holdings, based on its own characteristics, actively deploys response plans and advanced policy formulation to effectively address the climate risk impacts. By closely monitoring changes in policies and regulations, market trends and the natural environment, we preemptively identified potential risks and opportunities, providing robust support for our strategic decisions.

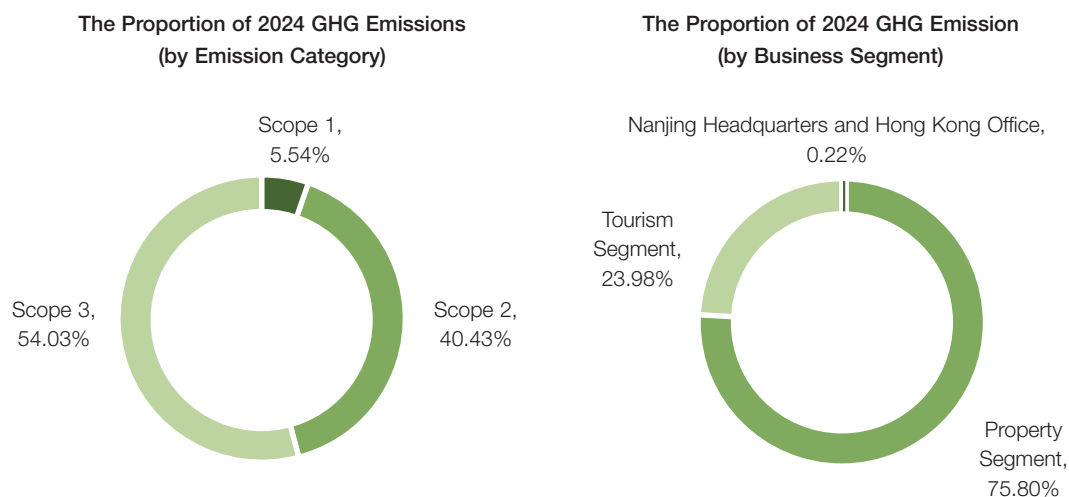
In terms of risk response, the Group leveraged a risk management system to prioritize climate-related risks, and the ESG Committee develops and implements key initiatives. Through diversified risk mitigation strategies such as technology upgrades, process optimization, supply chain adjustments and establishment of strategic partnerships, we enhanced resilience against climate risks.

Healthy Environment: Low Carbon Operation and Green Development

Metrics and Targets

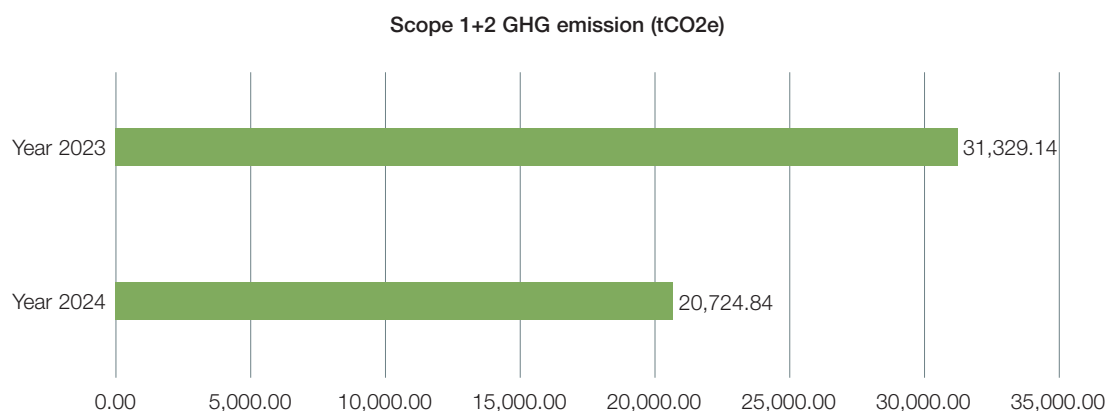
Greenhouse Gas Emissions

Fullshare Holdings continues to disclose carbon emission data under Scope 1², Scope 2³ and part of Scope 3⁴ in our annual ESG reports. We keep refining the scope of our climate change metrics to facilitate low-carbon operations. Our total greenhouse gas (GHG) emissions in 2024 were 45,086.77 tonnes of carbon dioxide equivalent (tCO₂e), with a detailed distribution as set out below:



Climate Transition Results

Through our climate transition efforts and improvements in data accuracy and statistical precision, we have made significant progress in greenhouse gas emissions and hazardous waste diversion. In 2024, our Scope 1 and Scope 2 greenhouse gas emissions decreased by 33.8% compared to 2023, while the amount of recycled waste increased by 88.6%.



² Scope 1 emissions are directly generated by the business owned or controlled by the Group. The direct energy sources used by Fullshare Holdings during the year were natural gas, unleaded petrol, diesel fuel, liquefied petroleum gas (LPG), and refrigerants.

³ Scope 2 emissions are indirect energy use within the Group. The indirect energy used by Fullshare Holdings during the year was purchased or acquired electricity.

⁴ Scope 3 emissions include Category 6: Other indirect emissions from employees travelling by air on business and Category 13: Other indirect emissions from downstream leased assets.

Healthy Environment: Low Carbon Operation and Green Development



Low-carbon transition goals

To realize the concept of green operations and fully grasp low-carbon transition opportunities, Fullshare Holdings initially set up an ESG management roadmap for phased implementation from 2025 to 2030. The roadmap covers initiatives such as establishing a cultural foundation and promoting carbon reduction, outlining a comprehensive sustainable development strategy from a long-term perspective. Goals include achieving quantitative targets in areas such as a healthy environment and employee well-being, while considering the integration of climate-related risks and opportunities into compensation frameworks.

Set quantitative targets for Healthy Environment, Healthy Employees, Healthy Corporate, Healthy Society, and Healthy Business to achieve all-around sustainable development.

	Short-term	Long-term	Long-term
Healthy Environment	<ul style="list-style-type: none"> Enhance employee's environmental awareness Implement carbon/water reduction measures for assets 	<ul style="list-style-type: none"> Conduct carbon inventory, set GHG emission reduction targets Promote new energy use for assets Reduce office paper use, improve waste recycling rate 	<ul style="list-style-type: none"> Ensure energy audits for assets Set zero-carbon targets & roadmaps
Healthy Corporate	<ul style="list-style-type: none"> Increase annual ESG training coverage for executives/employees Clarify ESG vision, mission and governance structure 	<ul style="list-style-type: none"> Develop group-wide sustainable investment policies Carry out ESG due diligence for new assets 	<ul style="list-style-type: none"> Drive digital innovation & empowerment Improve climate information disclosure reports
Healthy Employees	<ul style="list-style-type: none"> Conduct employee/merchant satisfaction surveys 	<ul style="list-style-type: none"> Organize mental health activities for employees Boost employee satisfaction 	<ul style="list-style-type: none"> Integrate climate-related risk/opportunity KPIs into compensation policies
Healthy Society	<ul style="list-style-type: none"> Lunch annual CSR activities Carry out sustainable wellness public welfare projects 	<ul style="list-style-type: none"> Encourage employees to join annual public welfare programs Increase employee's volunteer service hours 	<ul style="list-style-type: none"> Support the development of carbon-reduction/environmental protection platforms/NGOs
Healthy Business	<ul style="list-style-type: none"> Promotes ESG awareness among tenants/merchants Encourage merchants to adopt ESG concepts 	<ul style="list-style-type: none"> Have suppliers fully sign ESG Initiative Increase proportion of local suppliers 	<ul style="list-style-type: none"> Collaborate with tenants/merchants on green, low-carbon circular activities

In the future, we will gradually streamline and refine the management objectives across departments, continuously elevating the level of climate change management.

Healthy Environment: Low Carbon Operation and Green Development

Climate Change Action

On the basis of improving the identification of various types of climate risks, Fullshare Holdings actively deploys scientific and practical response measures, and fully implements sustainable development, and strives to advance steadily amid the waves of climate challenges.

Climate Actions in Property Segment

In the property segment, facing physical risks, we ensure safe building operations through measures such as building and greening reinforcement and cleaning and maintenance of facilities and systems. When addressing transition risks, we vigorously promote energy-saving renovation, explore new energy opportunities, and apply advanced technological strategies throughout the low-carbon concept. In 2024, our property portfolio also carried out green and energy-saving design and technology upgrades.

2024 Climate Risk Response Actions

Daily Management

- | | |
|--------------------------------------|---|
| Operational energy-saving management | <ul style="list-style-type: none"> • Equipment and facilities management • Energy consumption data monitoring and analysis • Tenant & operations control |
|--------------------------------------|---|

Action Initiatives

- | | |
|--|--|
| Extreme weather response | <ul style="list-style-type: none"> • Yuhua Salon actively responds to strong typhoons |
| Energy-saving technological renovation | <ul style="list-style-type: none"> • Energy saving program for smart lighting and air-conditioning equipment in Yuhua Salon; • Wonder City lighting energy-saving renovation |
| New energy applications | <ul style="list-style-type: none"> • Application of charging piles in Yuhua Salon underground garage; • Application of solatube daylighting pipes in Yuhua Salon |

Daily management

In terms of daily energy management, we have adopted a number of effective measures to optimize energy use and ensure customer comfort while reducing energy consumption.

Equipment and Facility Management

- Reasonably allocate equipment, flexibly adjust air conditioning use according to seasonal and temperature changes to optimize energy consumption.
- Implement energy-saving management for special equipment such as elevators.
- Adopt time-segmented lighting control (e.g., in parking lots) to reduce unnecessary energy consumption.

Energy Consumption Monitoring and Data Analysis

- Conduct monthly energy consumption data analysis, and use a remote meter reading system to monitor energy usage in real time, ensuring refined management of electricity use in public areas (including lighting, fire protection, and emergency power).
- Install 7 temperature gauges on each floor. Staff take meter readings every hour to monitor and adjust temperatures in real time, ensuring energy savings without compromising customer comfort.

Tenant and Operation Control

- Manage tenants' lighting usage to ensure rational use and reduce energy waste.
- Ensure that oil fume purification facilities meet standards, reducing energy and resource waste.
- Check water and electricity usage daily, ensuring unnecessary equipment is turned off during non-business hours to reduce energy consumption.

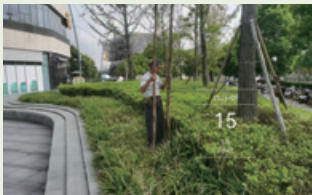
Healthy Environment: Low Carbon Operation and Green Development

Action initiatives

Yuhua Salon responds effectively to strong typhoon

In September 2024, Typhoon Bebinca had a significant impact on Nanjing, with maximum winds reaching level 10. Yuhua Salon adopted a series of comprehensive measures to cope with the impact of the typhoon:

- **Drainage system maintenance:** Focused on cleaning up rainwater outlets in easily waterlogging areas, and opened ditches to divert water in advance to ensure that the drainage system is unobstructed. Meanwhile, standby pumps were prepared to strengthen the drainage capacity.
- **Windproof measures:** Removed and stored the sunshade cloths on the glass roofs in the North Zone. All outdoor stores were required to retract outdoor displays and sunshade cloth.
- **Security operations:** Security personnel conducted full patrol checks, closed windows on all floors, and proactively informed shops of wind conditions.
- **Greening and event treatments:** Reinforced outdoor trees and of outfield gathering event facilities to ensure the safety of personnel.
- **Construction management:** Suspend all outdoor works to ensure the safety of personnel and facilities.



Typhoon initiatives

Energy Saving program for intelligent lighting and air-conditioning equipment in the Yuhua Salon

In terms of lighting, the North Atrium, South Grand Atrium, Medium Atrium, and Small Atrium of Yuhua Salon leverage natural light to reduce lamp usage. Sunshade films and canopies are also used for heat insulation. An intelligent lighting system is also in place to automatically adjust lamps based on weather condition.

For air-conditioning energy saving, 12 central air-conditioning units (totaling 3,000kW) are equipped with smart energy units and connected to a new power load management system, enabling intelligent monitoring and adjustment. In addition, Yuhua Salon is preparing for the installation of a remote temperature and humidity sensing system to monitor the temperature in real time to optimize energy efficiency and enhance customer comfort through manual adjustment.



Atrium natural lighting (picture top) and intelligent lighting system (picture bottom)

Healthy Environment: Low Carbon Operation and Green Development

Wonder City lighting energy efficiency initiative

Wonder City also reduces its reliance on artificial lighting by introducing natural light through glass curtain walls in the atrium of the mall. In 2024, the mall underwent an LED lighting retrofit by replacing the existing 16W LED ordinary lamps with 6W high-efficiency LED lamps, with energy savings of 62% for a single lamp, which meets the illuminance demand while reducing power consumption.






Climate Actions in Tourism Segment

In the tourism segment, leveraging locational advantages, we have integrated new energy applications and circular economy principles into the planning, construction, and operations of projects such as the Grand Wuji Hotel in Nanjing and Sheraton Resort in Australia. These efforts reduce reliance on traditional energy sources, preserve natural ecosystems, and craft sustainable vacation experiences for guests.

2024 Climate Risk Response Actions	
Daily Management	
Operational energy management	<ul style="list-style-type: none">Daily inspections of the Grand Wuji Hotel;Intelligent control of room temperature and lighting;100% LED energy-saving lamps and lanterns are used;Installation of additional electric vehicle charging stations
Action Initiatives	
Energy-saving technological renovation	<ul style="list-style-type: none">Grand Wuji Hotel laundry waste heat recovery retrofit
New energy applications	<ul style="list-style-type: none">Grand Wuji Hotel Solar PV preparation programmeSheraton Resort Solar PV panel application
Green behavior advocacy	<ul style="list-style-type: none">Grand Wuji Hotel green housekeeping programme

Daily management

In our daily operations, we are actively exploring space for energy saving and are committed to creating green tourism services through a series of practical initiatives:

	Conduct daily inspections in air conditioning machine rooms, boiler rooms, domestic water pump rooms, laundry rooms, kitchens, various equipment rooms, and public areas, closely monitoring equipment operation status and parameters;
	Install the RCU (Room Control Unit) system to intelligently regulate the temperature and lighting in guest room areas, enhancing energy efficiency;
	Equip public areas with an intelligent dimming system to enable real-time control and adjustment of lighting;
	Use LED energy-saving lamps for all lighting fixtures, reducing energy consumption while extending service life;
	Set up electric vehicle charging stations to cut down dependence on traditional vehicle fuels.

Healthy Environment: Low Carbon Operation and Green Development

Action initiatives

In 2024, Grand Wuji Hotel implemented a laundry waste heat recovery retrofit and is actively preparing for solar photovoltaic and contract energy management projects. Our Sheraton Resort is also committed to maximizing the use of solar energy, thanks to its unique location and superior innate conditions.

Sheraton Resort solar PV panel application

In 2024, Sheraton Resort (the “Resort”) plans to install a solar PV system of approximately 99.9kWp in its main building over the next two years. The system is expected to generate 153,581kWh of electricity annually, covering 40% of the main building's annual electricity needs. In addition, a 13.0kWp solar PV system will also be installed in the Resort's maintenance shed, with an estimated annual power generation of 20,300kWh, covering almost 45% of the annual electricity consumption. Both projects commenced construction in September 2024 and are expected to be completed in early 2025. Meanwhile, the Resort completed an energy audit in December 2024 to drive energy efficiency initiatives in 2025.

PRESERVING WATER RESOURCES

Fullshare Holdings strictly complies with *The reuse of urban recycling water-Water quality standard for urban miscellaneous use and Water quality standard for scenic environment use* in Mainland China, *Waterworks Regulations (Cap. 102A)* in Hong Kong and the *Water Act* in Australia. We implemented whole-process for water resource utilization and recycling, continuously strengthening water resource management to ensure effective water use.

We encourage our employees and tenants to conserve water by continuously monitoring water consumption at each property and adopting various water conservation systems and measures.

Our water conservation initiatives

Water Efficiency Management and Control

- Grand Wuji Hotel controls laundry room equipment operation timings, adjusts water temperature and consumption;
- Grand Wuji Hotel sets seasonal pool water replenishment volume regulations to manage pool water use rationally;
- Grand Wuji Hotel regularly inspects cooling towers to address water leakage and adjusts water levels promptly;
- Sheraton Mirage Resort uses sealed water storage tanks to store seawater for pool water replacement and builds a new pool filtration system.

High-Efficiency Water-Saving Technology Application

- Yuhua Salon, Wonder City, and Grand Wuji Hotel updated water-saving equipment to reduce unit-time water consumption;
- Sheraton Mirage Resort established a recycled water and groundwater system;
- Grand Wuji Hotel introduced a rainwater recovery system for garden irrigation, cutting municipal water demand;
- The garden of Sheraton Mirage Resort adopts an intelligent irrigation system.

Healthy Environment: Low Carbon Operation and Green Development

Facility Maintenance and Inspection

- Each property regularly inspects water-using equipment, repairing damaged or leaking spots promptly;
- Grand Wuji Hotel conducts water balance tests to identify and fix water leakage points.

Encouraging Customer Water Conservation

- Grand Wuji Hotel promotes the “Green Housekeeping Program,” encouraging guests to reduce room cleaning services. In catering areas, lemon water replaces bottled water.

Recycled water use at Sheraton Resort

Sheraton Resort uses treated recycled water and groundwater supplied by the local municipality for golf course irrigation, and regulates water usage during the day and night by controlling pumps at regular intervals. In 2024, Sheraton Resort invited a turf specialist to conduct a monitoring and auditing program to avoid water wastage caused by leaks in the underground irrigation pipes. In addition, the Resort uses a new source of water from locally drilled wells to supplement seawater and municipal water to service the swimming pools, saving approximately 400,000 liters of water per day.

REDUCING ENVIRONMENTAL POLLUTION

Fullshare Holdings strictly complies with relevant laws and regulations, including the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes* and *National Catalogue of Hazardous Wastes (2021)*, *Waste Disposal Ordinance (Cap.354)* in Hong Kong and *Recycling and Waste Reduction Act* in Australia, to implement stringent controls on waste discharge and disposal. During the Reporting Period, the discharge of wastewater, waste gas and solid waste by Fullshare Holdings all met the treatment standards stipulated in the Mainland China, Hong Kong and Australia.

Compliance Emissions

Fullshare Holdings has set out detailed management regulations on dust, odor and wastewater through the *Wonder City Merchants' Renovation Guidelines*, *Wonder City On-Site Construction Management Regulations* and the *Yuhua Salon Merchants' Renovation Manual*, etc. These measures ensure waste gas and wastewater emissions comply with standards during merchants' renovation and construction, comprehensively protecting environmental safety.

Healthy Environment: Low Carbon Operation and Green Development

Waste Reduction Initiatives

In order to effectively reduce the negative impact of waste on the ecological environment, the Group carefully manages the waste disposal methods of its multiple businesses, including our head office, property segment and tourism segment, and strictly controls every step of the process to minimize the impact of waste on the environment. Our waste management initiatives are set out below:

Head office	Property segment	Tourism segment
<ul style="list-style-type: none">Fullshare Holdings prioritizes internal allocation over purchasing for fixed assets and shares idle assets. For example, the body fat scale from the Guangzhou branch was allocated as a prize, achieving reuse.The park complies with waste sorting regulations, with garbage bins and waste rooms labeled by category.	<ul style="list-style-type: none">Encourage merchants to reduce the use of non-degradable plastic bags.Promote waste sorting standardization through labeling, monitoring, reward-punishment mechanisms, and staff training.Strictly regulate merchants' renovation waste management by clarifying requirements for clearance responsibilities, costs, timelines, etc., and imposing penalties for non-compliance.	<ul style="list-style-type: none">The tourism segment handles various types of waste. Restaurants and bars in hotels and resorts use disposable packaging materials.Affiliated hotels implement the concepts of source waste reduction and recycling.

Construction of “Waste-free Mall” in Wonder City

On June 5, 2024, as part of Yuhuatai District’s World Environment Day themed activities, Wonder City under Fullshare Holdings initiated the creation of Nanjing’s first “Zero-Waste Mall”. It aims to minimize landfill waste in business operations and foster a mall model that promotes green development, living, and consumption.

Since opening, Wonder City has enforced waste-sorting standards, assigning dedicated staff for management, guidance, and inspections, while collaborating with professional waste-clearance and treatment companies. For store fume emissions, strict control was applied to purification equipment selection during pre-renovation, and values were regularly tracked with the ecological environment department during operation. Each floor’s public area features a recyclable waste room, managed by dedicated personnel. Wastewater undergoes centralized oil-separating treatment to meet standards before unified discharge. In the future, Wonder City will further promote the zero-waste concept, boost participation from all sectors, and continuously optimize the “Zero-Waste Mall” initiative.

Healthy Environment: Low Carbon Operation and Green Development

Standardization of waste classification in Yuhua Salon

In 2024, to better implement the sustainable development concept of Fullshare Holdings, Yuhua Salon fully promoted the standardized construction of waste sorting by making labels clearer and management more convenient. It also coordinated interactive activities and knowledge dissemination for tourists/merchants, comprehensively enhancing the project's waste management level.

- Renovation of the waste collection area:**

The mall comprehensively upgraded waste collection areas, improving sanitation management and equipping them with automatic weighing devices to ensure data accuracy. In addition, the mall introduced AI intelligent identification technology in the food waste collection area to provide accurate digital monitoring of food waste from traders, and was equipped with ultrasonic micro-mist deodorization equipment to improve the environment at the collection point.



Waste collection point after renovation (site plan)

- Consumer interactive experience:**

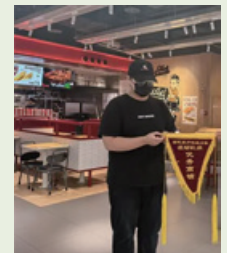
In addition, the mall has also set up an additional experience zone for waste classification, using interactive games such as projection games and dancing machines to enable the general public and consumers to learn about waste classification in their leisure and entertainment.



Interactive game equipment

- Merchant incentives:**

The mall also implemented the "Floating Red Flag Evaluation System". Outstanding merchants are awarded the "Floating Red Flag" for recognition, boosting their enthusiasm for participation. For merchants with substandard scores, on-site guidance and publicity are provided. Those refusing to rectify will be reported to law enforcement authorities for penalties in line with regulations.



Presentation of "floating red flags" to merchants

Healthy Environment: Low Carbon Operation and Green Development

ENVIRONMENTAL PERFORMANCE INDICATORS⁵

Indicators	Unit	Nanjing Headquarters and							
		Hong Kong Office		Property Business		Tourism Business		Total	
		2023	2024	2023	2024	2023	2024	2023	2024
Air Emissions ⁶									
Nitrogen Oxides (NOx)	kg	5.06	2.60	0.60	1.30	2,134.12	1,088.93	2,139.78	1,092.84
Sulphur Oxides (SOx)	kg	0.10	0.04	0.03	0.02	240.14	261.15	240.27	261.21
Particulate Matters (PM)	kg	0.37	0.15	0.04	0.08	136.05	191.23	136.46	191.46
GHG Emissions ⁷									
Total Emissions (Scope 1 and Scope 2)	tonnes of CO ₂ e	193.32	82.39	20,079.72	9,829.74	11,056.10	10,812.71	31,329.14	20,724.84
Total Emissions Intensity (Scope 1 And Scope 2)	tonnes of CO ₂ e/ revenue (RMB'000)							0.05	0.04
Total Emissions (Scope 1, Scope 2 And Scope 3)	tonnes of CO ₂ e	214.62	96.32	20,080.93	34,177.75	11,069.06	10,812.71	31,364.61	45,086.77
Total Emissions Intensity (Scope 1, Scope 2 And Scope 3)	tonnes of CO ₂ e/ revenue (RMB'000)							0.05	0.08
Scope 1 (Direct Emissions)	tonnes of CO ₂ e	17.67	5.93	110.02	1,002.38 ⁸	1,503.20	1,515.03	1,630.89	2,523.35
Removal (Tree Planting) (Scope 1)	tonnes of CO ₂ e	N/A	N/A	N/A	N/A	66.95	27.60	66.95	27.60
Scope 2 (Energy Indirect Emissions) ⁹	tonnes of CO ₂ e	175.65	76.46	19,969.70	8,827.36	9,619.85	9,325.27	29,765.20	18,229.09
Scope 3 (Other Indirect Emissions)	tonnes of CO ₂ e	21.30	13.93	1.21	24,348.01 ¹⁰	12.96	N/A	35.47	24,361.93

⁵ Figures in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

⁶ Refer to "How to Prepare an Environmental, Social and Governance Report – Appendix II: Guidelines for Reporting on Environmental Key Performance Indicators" issued by the Hong Kong Exchanges and Clearing Limited (HKEX) and "Manual on Boiler Production and Emission Accounting Factor" issued by the Ministry of Ecology and Environment of the People's Republic of China for the calculation of exhaust emissions.

⁷ According to the Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard (Revised Edition) published by the World Business Council for Sustainable Development and the World Resources Institute, the direct GHG Emissions (Scope 1) are directly generated by the business owned or controlled by the Group, while the indirect GHG Emissions (Scope 2) is generated from emissions from (purchased or acquired) electricity consumed within the Group. GHG Emissions (Scope 3) include Category 6: Other indirect emissions from employees travelling by air on business and Category 13: Other indirect emissions from downstream leased assets.

⁸ Scope 1 GHG emissions in 2024 add GHG emissions from refrigerants to the original consumption of unleaded petrol, diesel, natural gas, and liquefied petroleum gas (LPG) and therefore produce a greater degree of increase in GHG emissions in 2024 compared to 2023.

⁹ We obtained the GHG emission factors for unleaded petrol, diesel, natural gas, and liquefied petroleum gas (LPG) from the "Tool for Measuring Greenhouse Gas Emissions from Energy Consumption in China" published by the World Resources Institute (WRI). The GHG emission factors for purchased electricity were obtained from the Notice on Doing a Good Job on the Management of Greenhouse Gas Emission Reporting for Enterprises in the Power Generation Industry in 2023-2025 issued by the Ecological and Environmental Protection Bureau of China (EEPB), the Hongkong Electric's Sustainability Report 2022, and the Australian National Greenhouse Accounts Factors.

¹⁰ Scope 3 GHG emissions in 2024 add other indirect emissions from downstream leased assets to the original other indirect emissions from employees travelling by air on business, resulting in a greater degree of increase in GHG emissions in 2024 compared to 2023.

Healthy Environment: Low Carbon Operation and Green Development

Indicators	Unit	Nanjing Headquarters and		Property Business		Tourism Business		Total	
		Hong Kong Office							
		2023	2024	2023	2024	2023	2024	2023	2024
Non-hazardous Waste									
Total Generated	tonnes	5.67	5.30	808.00	5,722.68 ¹¹	1,044.28	737.90	1,857.95	6,465.88
Total Generated Intensity	tonnes/revenue (RMB'000)							0.003	0.011
Total Disposed Wastes	tonnes	5.40	5.04	733.00	5,584.88	1,000.88	652.20	1,739.20	6,242.12
Total Recycled Wastes	tonnes	0.26	0.26	75.00	137.80	43.40	85.70	118.66	223.76
Non-hazardous waste diversion rate	%	4.59	4.91	9.28	2.41	4.16	11.61	6.39	3.46
Hazardous Waste									
Total Generated	tonnes	N/A	N/A	N/A	N/A	4.03	0.36	4.03	0.36
Total Generated Density	tonnes/revenue (RMB'000)							0.01	0.01
Use Of Resources									
Energy									
Total Energy Consumption	MWh	343.96	151.42	32,748.97	67,261.73 ¹²	23,276.09	20,823.56	56,369.02	88,236.71
Total Energy Consumption Intensity	MWh/revenue (RMB'000)							0.10	0.15
Purchased Electricity	MWh	283.56	127.23	32,731.85	52,515.16	14,016.74	13,954.81	47,032.15	66,597.20
Diesel Oil	MWh	N/A	N/A	N/A	N/A	183.03	196.46	183.03	196.46
Unleaded Petrol	MWh	60.41	24.20	17.12	12.13	91.05	86.19	168.58	122.52
LPG	MWh	N/A	N/A	N/A	N/A	2,564.26	143.87	2,564.26	143.87
Natural Gas	MWh	N/A	N/A	N/A	14,734.43	6,421.02	6,442.23	6,421.02	21,176.67

¹¹ The standardisation of waste segregation in the property segment in 2024 resulted in a more accurate count of the weight of each type of waste, leading to a significant increase in the volume of waste quantities counted.

¹² Total energy consumption in 2024 is calculated based on the consumption of purchased electricity, diesel fuel, unleaded petrol and natural gas directly generated by the operations owned or controlled by the Group, and the consumption of natural gas by downstream leased assets is added to the statistics, therefore, the total energy consumption in 2024 produces a greater degree of increase compared to 2023.

Healthy Environment: Low Carbon Operation and Green Development

Indicators	Unit	Nanjing Headquarters and		Property Business		Tourism Business		Total	
		Hong Kong Office							
		2023	2024	2023	2024	2023	2024	2023	2024
Water ¹³									
Total Water Consumption	cubic metre (unit of volume)	17,654.00	9,355.00	331,745.00	522,857.00	598,330.33	486,686.93	947,729.33	1,018,898.93
Total Water Consumption Intensity	cubic metres/income (RMB'000)							1.62	1.75
Packaging Materials									
Total Consumption	tonnes	N/A	1.19	N/A	N/A	3.83	2.11	3.83	3.30
Total Consumption Intensity	tonnes/revenue (RMB'000)							0.01	0.01
Paper	tonnes	N/A	1.19	N/A	N/A	3.10	2.07	3.10	3.26
Plastic	tonnes	N/A	N/A	N/A	N/A	0.72	0.04	0.72	0.04
Glass	tonnes	N/A	N/A	N/A	N/A	0.01	N/A	0.01	N/A

¹³ Water supply in the Hong Kong office has been controlled by the building management. As the management cannot provide the water consumption data and sub meter for individual occupants, the water consumption data of Nanjing headquarters and Hong Kong office only covered relevant data from Nanjing headquarters.

05

Healthy Employees: People-Centric and Healthy Growth



Healthy Employees: People-Centric and Healthy Growth

RESPONDING TO THE SDGs



SDG 3 - Good Health and Well-Being:

Ensure healthy lives and promote well-being for all at all ages



SDG 4 - Quality Education:

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



SDG 5 - Gender Equality:

Achieve gender equality and empower all women and girls



SDG 8 - Decent Work and Economic Growth:

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



SDG 10 - Reduced Inequalities:

Reduce inequality within and among countries

The Group is always committed to creating an equal, diversified and highly inclusive working environment. We have meticulously constructed a comprehensive compensation and benefit system and a complete training and development program to continuously assist our employees on their career development path and join hands with our employees and the enterprise to develop together, enabling every employee to gain achievements in work and enjoy beauty in life.

EMPLOYMENT AND RIGHTS OF EMPLOYEES

The Group strictly complies with laws and regulations in various regions, such as the *Labor Law of the People's Republic of China* in Mainland China, the *Employment Ordinance* in Hong Kong, the *Fair Work Act 2009* in Australia. In combination with the actual operation of the group, we have formulated the *Recruitment and Employment Management Regulations* and the *Employee Handbook*, etc. These policies comprehensively regulate recruitment and termination, working hours and holidays, promotion mechanism, equality and anti-discrimination, remuneration and welfare, as well as health and safety protection, effectively safeguarding the legitimate rights and interests of employees. We are committed to not employing child labor or forced labor, and have established a comprehensive recruitment review mechanism to eliminate all violations of labor rights.

Healthy Employees: People-Centric and Healthy Growth

Employee Recruitment

The Group recruits talents from the whole society, upholds the principle of fairness and impartiality, and introduces a large number of high-quality talents through strict screening. We also pay attention to special groups in the society, focusing on promoting the recruitment program for disabled people and veterans. Our subsidiaries have formed co-operative relationships with the local government of Nanjing, the Disabled Persons' Federation, the Veterans Affairs Bureau, and the Australian Disability Association in an effort to build a job-seeking platform, promote the transformation of society's perception of the employability of special groups, and demonstrate corporate responsibility. In 2024, Wonder City and Grand Wuji Hotel each hired two employees with disabilities, actively providing fair employment opportunities for special groups in society.

Helping Veterans, Creating an Exclusive Career Stage

In October 2024, Wonder City actively participated in the autumn veterans' recruitment fair organized by the Veterans Affairs Bureau of Jiangning District, Nanjing. During the recruitment process, Wonder City endeavored to match veterans with suitable jobs based on their professional skills and strengths, and was committed to setting up an employment platform for veterans to help them quickly integrate into the workplace and realize their values.

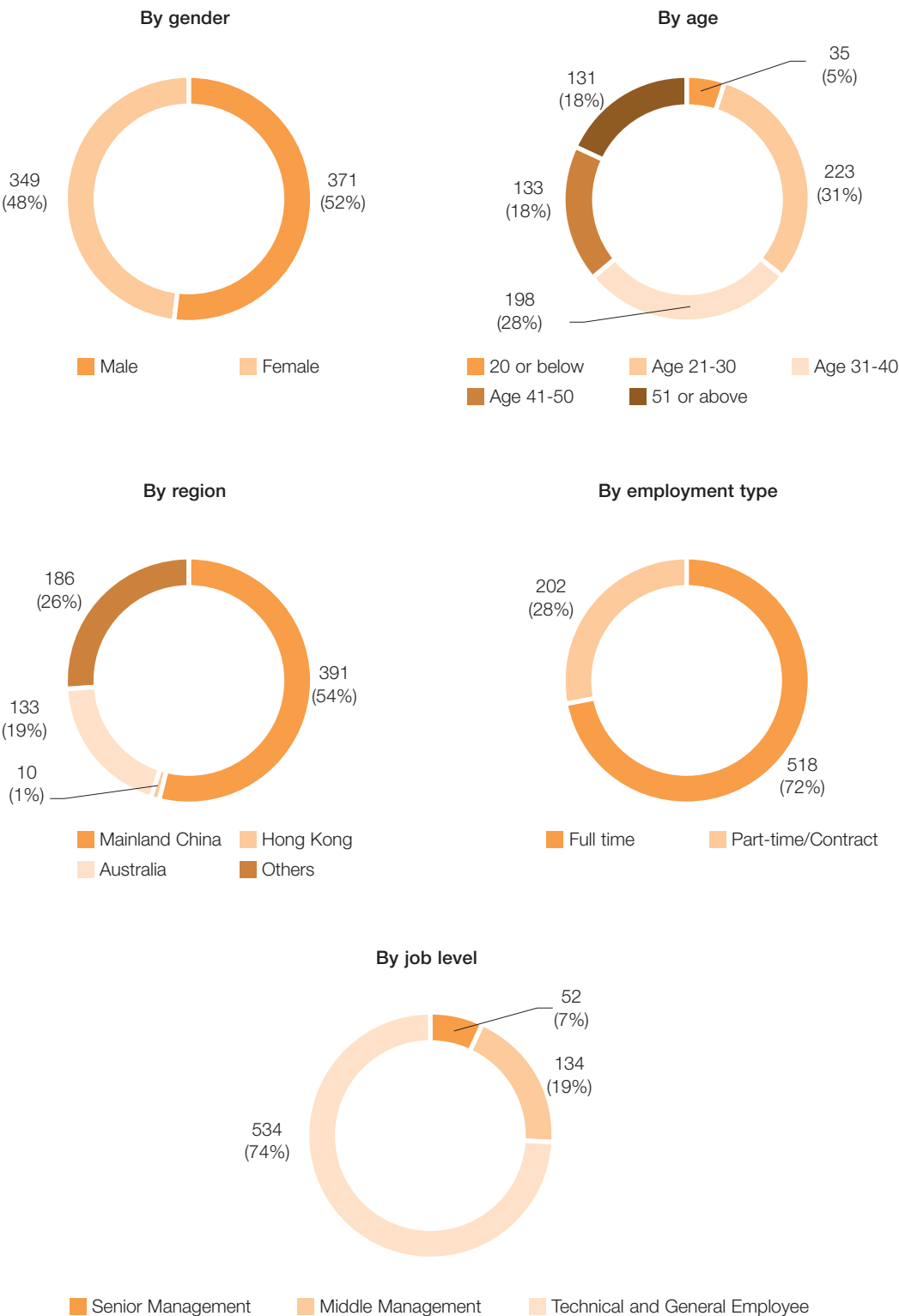


Employee Diversity and Equal Treatment

We uphold the advanced concept of Diversity, Equity and Inclusion (DEI) in team formation, and strictly follow the Group's *Recruitment and Hiring Management Regulations*, resolutely rejecting prejudices based on personal factors such as gender, age, family background, race, religious beliefs, nationality, and disability, etc., and respecting and encouraging companies to attract diversified talents.

Healthy Employees: People-Centric and Healthy Growth

As of 31 December 2024, the total number of employees of its Nanjing headquarters and Hong Kong office, the property segment in mainland China and the tourism segment in mainland China and Australia was 720. The breakdown of employees by gender, age, region, employment type and grade category are set out below:

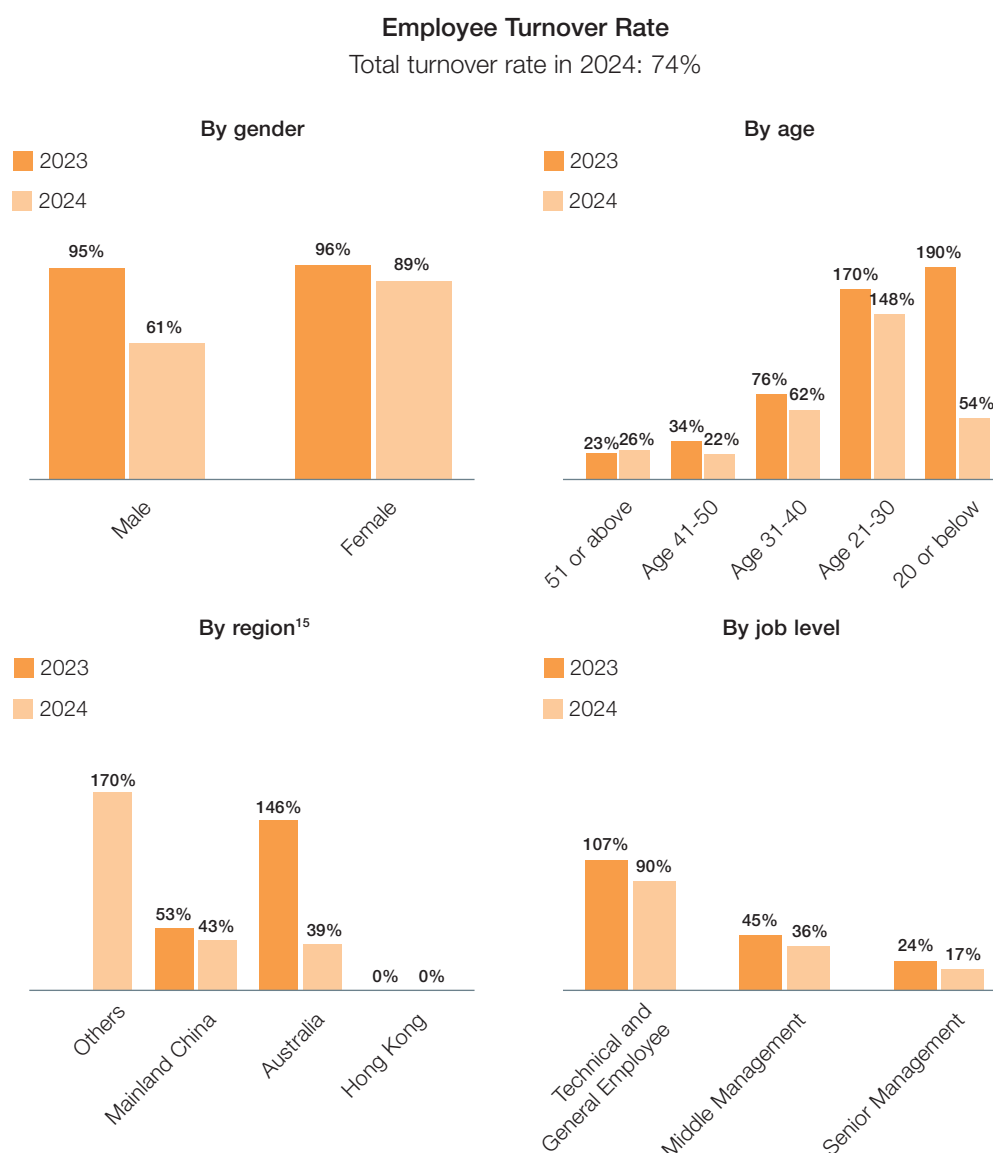


¹⁴ The disclosed number of employees only includes those within the reporting scope of the listed system, and therefore does not cover the total of 132 employees from Wonder City.

Healthy Employees: People-Centric and Healthy Growth

We place a high priority on the equal rights and interests of female employees, and for this reason we have set up a Women's Federation organization to build a solid platform for the protection of rights and interests and communication and interaction for female employees, and continue to protect the rights and interests of female employees in the areas of childcare policy, guarantee of return to work, physical and mental health care, vocational skills upgrading, and career development planning.

As of 31 December 2024, the Group's employee turnover rates by gender, age, region and grade were as follows:



¹⁵ No other regions have been split by region for 2023, so turnover rate for 2023 are not disclosed.

Healthy Employees: People-Centric and Healthy Growth

COMPENSATION AND WELFARE

Compensation system

The Group attaches great importance to the value of talents and is committed to providing employees with a fair, market-oriented and highly competitive compensation system. We clearly disclose the principles, composition, adjustment and payment details of compensation in the *Employee Handbook*. In respect of the composition of compensation, we determine a fair and reasonable basic salary based on a combination of factors such as the employee's position, skill level and work experience. At the same time, through a scientific and rigorous performance appraisal mechanism, we provide generous performance pay for employees with outstanding performance, so as to motivate employees to improve work efficiency and quality.

Welfare system

In addition to ensuring employees' basic compensation, the Group has also crafted a comprehensive corporate welfare system. We have formulated the *Personnel Management and Employee Welfare System* and strictly follow the relevant laws and policies of each region to pay Insurance and Housing Fund (Hong Kong employees follow the *Mandatory Provident Fund Schemes Ordinance*) for our employees. We also offer benefits such as statutory holidays, paid leave, marriage leave, maternity leave, paternity leave, and sick leave in accordance with legal requirements, and strictly enforce retirement procedure benefits.

In addition, the Group actively advocates a balance between joyful work and healthy living. To this end, the Group not only grants a variety of welfare allowances for living, but also strives for excellence in healthy meals in work catering, elaborately formulates nutritionally balanced meal plans based on the season and body provides free work meals to the employee of the Grand Wuji Hotel and the Wonder City, which fully demonstrates the enterprise's caring for its employee. In FY2024, the Group's headquarter, the Property Segment and the Tourism Segment invested an amount of approximately RMB3,554,700 in total in the healthy meals for its employee.



Healthy Employees: People-Centric and Healthy Growth

HEALTH AND SAFETY

Ensuring the physical and mental health and work safety of employees is the foundation and core principle of the Group's operations. In daily operations, we fully implement the production safety policy of "Safety First, Prevention Foremost; Full Participation, Continuous Improvement". From upgrading safety facilities in the work environment to conducting regular safety training and emergency drills, and to paying attention to employees' physical and mental health, the Group is committed to creating a safe and comfortable work environment, laying a solid foundation for the healthy development of the enterprise.

Safety production

Safety Management System and Regulations

The Group strictly adheres to relevant laws and regulations applicable to operations in Mainland China, Hong Kong, and Australia, such as the *Work Safety Law of the People's Republic of China*. We have compiled the *Three-tier Management System for Work Safety*, the *Work Safety Emergency Response Plan*, the *Comprehensive Emergency Response Plan* and other standards and guidelines, and has made every effort to build and continuously improve the standardized management system of work safety, to strengthen the full implementation of the responsibility system for safety and environmental protection, and to optimize the construction of emergency response and rescue plans and emergency protection system.

Safety Promotion and Training

The Group continuously strengthens the promotion of safety-related laws, regulations, and internal policies. We regularly organize diverse safety production promotion and training activities, aiming to comprehensively enhance the safety awareness and competence of all employees, thereby fundamentally reducing the likelihood of safety incidents.

Our subsidiaries have successively launched promotional activities such as Safety Production Month and Fire Safety Month, and have established emergency response teams like the Volunteer Fire Brigade to enhance employees' safety awareness. Additionally, the Group has conducted monthly and annual training sessions on specialized safety topics and security personnel skills, with training courses including but not limited to the following:



Special safety topic training

1. Fire safety training
2. Food safety training
3. Extreme weather safety training
4. Production safety training



Security personnel skills training

1. Fire extinguishing skills training
2. Safety operation training for fire-fighting and first-aid facilities
3. On-site training for identifying potential illegal elements

Healthy Employees: People-Centric and Healthy Growth



Wonder City Fire Safety Training

- In 2024, Wonder City organized 2 large-scale fire safety trainings with full participation of all employees, each training lasted for 3 days, with over 600 participants per session. The main purpose of the training is to popularize firefighting knowledge and the correct use of firefighting equipment to the employee, and to learn various methods and precautions for organizing and guiding customers to evacuate and escape.
- In addition, the Facilities Department also held regular monthly meetings on production safety to provide guidance on the production safety of key shops. During the reporting period, Wonder City’s monthly fire safety meetings trained about 150 key unit personnel.

Fire safety training



Monthly Fire Safety Meeting



Based on the training outcomes, our subsidiaries also conduct various safety emergency drills to strengthen emergency awareness in practice, test the feasibility of emergency plans, continuously optimize accident response procedures, and fully ensure the safety of employees’ lives and property.

Safety Production Month at Grand Wuji Hotel in November 2024



Healthy Employees: People-Centric and Healthy Growth

Occupational health

The Group always prioritizes the health and well-being of employees, adhering to the goal of zero hygiene and safety incidents, no new occupational diseases. We strictly comply with relevant laws and regulations, such as the *Prevention and Control of Occupational Diseases Law of the People's Republic of China* in Mainland China, the *Occupational Safety and Health Ordinance* in Hong Kong, and the *Work Health and Safety Act 2011* in Australia. We continuously optimize the occupational health management system and update occupational disease prevention measures, striving to create a safe and healthy work environment for employees.

For subsidiaries involving occupational disease hazards, the Group requires the Equipment Department to regularly arrange workplace hazard monitoring. For all positions involving occupational disease hazards, the company mandates annual occupational health check-ups. Additionally, in accordance with the *Labor Protection Equipment and Health Products Management System* and the *Supervision and Management Regulations for Labor Protection Equipment*, the Group provides high-quality labor protection equipment and health products to employees and ensures proper wearing and usage through supervision and inspection.

During the past three years, the Group had no work-related fatal accidents and the number of days lost due to work-related injuries is disclosed below:

	Number of working days lost due to work-related injuries		
	2022	2023	2024
Nanjing Headquarters and Hong Kong Office	0	0	0
Property Segment	0	0	0
Tourism Segment	45	108	91
Total	45	108	91

Healthy Employees: People-Centric and Healthy Growth

Employee Health Care

In the field of occupational health, the Group focuses on employees’ physical well-being. Through thoughtfully planned wellness activities, we help employees learn about health and fitness knowledge, develop good lifestyle habits, and build strong physical health.

Yuhua Salon – Health Festival for Labors (勞動人民養生局)

During the Labor Day 2024, Yuhua Salon held the Health Festival for Labors to show its care for employees’ health. At the event, senior Chinese medicine experts were invited to sit in the clinic to give health advice to employees and provide on-site Chinese medicine massage experience to relieve employees’ physical fatigue and stress. In addition, a free tea drinking area was specially set up. This activity, from Chinese medicine diagnosis to daily diet, all-round escort for the health of employees, so that employees really feel the heart and care of Yuhua Salon.



In addition, the Group has also adopted various measures to protect the mental health of its employees, including the establishment of a mental health committee, the provision of psychological counselling services and mental health training, etc., in order to safeguard the physical and mental health of its employees, as exemplified by the measures taken by the Sheraton Resort:

Mental Health Counseling Services	Mental Health Assistance	Employee Emotional Care	Mental Health Training
Launch an “Employee Assistance Program” to provide mental health counseling services. Confidential support will be offered for both personal and work-related issues, helping employees cope with work challenges and improve their mental well-being.	In July, the “Positivity Board” was established to provide employees with a platform for emotional expression. Regular seminars are held to share positive messages and motivational quotes.	Organize beach walks during lunch breaks on a regular basis. By getting close to nature, it helps employees relax their bodies and relieve stress. In October, meditation courses were launched to help employees manage stress and improve their mental health.	In cooperation with the meQuilibrium digital platform, psychological and social health solutions and training content are provided for employees at any time to relieve job burnout.

Healthy Employees: People-Centric and Healthy Growth

DEVELOPMENT AND TRAINING

The Group deeply understands that talent is the core driving force behind enterprise development and consistently places high importance on employee growth and development. We have established a comprehensive talent cultivation system and incentive mechanism tailored to the needs of different business sectors and job levels. By designing clear career progression paths and building a targeted training system, we ensure fairness, effectiveness, and sustainability in our incentives. This multi-dimensional approach helps employees continuously enhance their skills and value, strongly encouraging them to grow and succeed alongside the Group.

Employee Development and Performance

The Group has formulated a scientific and rigorous *Performance Management Measures* for its own business characteristics, clarifying that all employees are subject to the management principle of multi-dimensional performance appraisal and using the results of the performance appraisal as the basis for measuring the employees' work results, practitioner qualities and professional competence, so as to make it integrated with remuneration incentives and grade promotion. Sheraton Resort incorporates ESG performance indicators into the appraisal of executives and employees, and uses the degree of individual contribution related to environmental sustainability, social responsibility and governance practices as a judgement indicator, linking it to performance evaluation and bonuses.

Employee Training

The Group is committed to creating a diversified and comprehensive training system for employees and encourages continuous learning and skill enhancement to achieve a win-win situation for both personal growth and corporate development. We place great emphasis on the dynamic optimization of training plans, tailoring suitable training courses annually based on the Group's actual needs and development direction to ensure that the training content is closely aligned with practical work.

The Group Level

1. Focus on building a high-quality cadre team. Provide specialized training on topics such as laws and regulations, listing rules, etc. for various management personnel.
2. Cooperate with the rapid development of the market and formulate new training plans every year.
3. Employees at different ranks are required to complete the corresponding training hours each year.

The Subsidiary Enterprise Level

1. Focus on professional skills training. Develop specific on-the-job skills training, safety and emergency skills training, etc. for front-line workers and service personnel.
2. Set up special topic-based intensive study sessions, such as brand/corporate culture training, professional quality training, information security training, fire safety training, energy conservation and environmental protection training, laws and regulations courses, etc.
3. Develop phased general training programs, such as new employee orientation training, reserve talent training, etc.

Healthy Employees: People-Centric and Healthy Growth

Sheraton Resort – Annual Employee Training Plan


Different learning tasks are developed for different levels of employees to better suit the skills needs of different jobs.

Team leaders, supervisors and managers:

Recruitment and interviewing skills, leadership, coaching and counselling, performance management, cultural diversity, raising awareness of mental health and safety, communication and conflict management, resilience, etc.

Employee Level:

Enhancing the service experience, guest interaction and communication skills, conflict management, advance time management and planning, safety awareness

Training Calendar 2024				  		
Line Level				Team Leaders, Supervisors, Managers		
Session	Topic	Content	Approximate Timing for training last year	Session	Topic	Content
001	Marketing for Business	Developing a marketing plan Identifying target markets Promotional strategies Advertising and public relations	March	001	Recruitment and Hiring	Recruitment process Job description development Interview techniques
002	Marketing with Social	Using social media for business Content marketing Influencer marketing	May/June	002	Training Skills	Identifying training needs Designing training Delivering training Evaluating training
003	HR	HR	September/October	003	HR	HR
004	Compensation	Pay Survey Method Job Evaluation Pay Structure Pay Administration	November	004	Leadership & Coaching/Performance Management	Self-awareness, understanding Self-awareness, understanding Performance management for leaders
005	Service Recovery	Service Recovery Service Recovery Service Recovery	November	005	Customer Service & Relationship Customer Satisfaction	Customer Service Customer Service Customer Service
006	Quality Management	Quality Management Quality Management Quality Management	March	006	Communication & Conflict Management	Communication Communication Communication
007	New Business Development	New Business Development New Business Development New Business Development	March/April	007	Business	Business Business Business
008	Entrepreneurship	Entrepreneurship Entrepreneurship Entrepreneurship	November	008	HR	HR HR HR

Grand Wuji Hotel – Annual Specialized Training Plan

Grand Wuji Hotel has formulated a detailed employee training plan every year, and through carrying out online and offline diversified teaching methods, it better integrates real-world practical operation and online communication and learning materials. In terms of course frequency, Grand Wuji Hotel conducts daily training on job skills and monthly training on information security, fire safety and energy saving and environmental protection. In 2024, the total training hours of Grand Wuji Hotel's employees reached 1,291 training hours, with an average of 4.5 hours per person.



Job Skills Training



Green Environment and Energy Saving Training

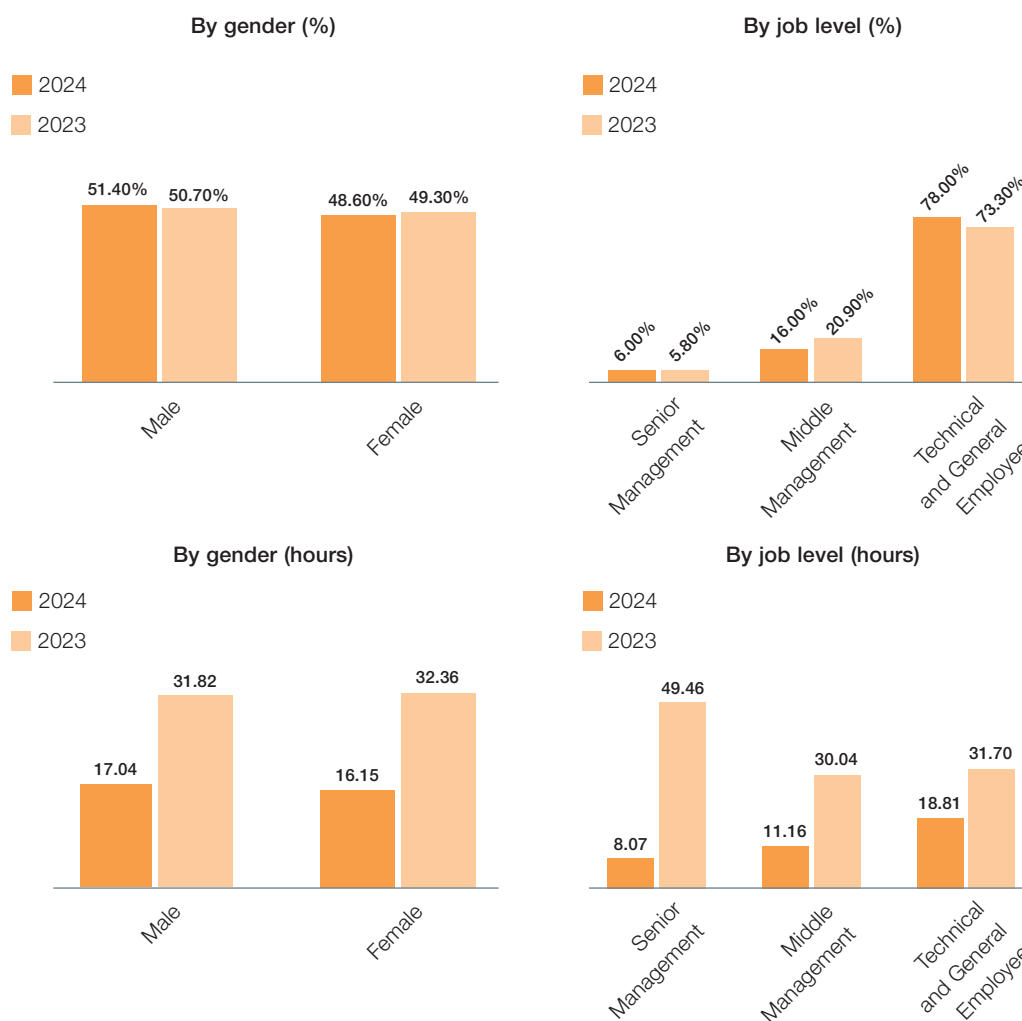
Wonder City – Store Employee Service Skills Series Training

Wonder City has developed a systematic service skills training plan for shop employee, which includes technical guidance on practical aspects such as sales data filing specifications, membership card replacement process, payment process and card operation, to help employee work efficiently and enhance service competitiveness.



Healthy Employees: People-Centric and Healthy Growth

During the reporting period, the Group provided a total of 11,959.9 training hours for employees, with the proportion of employees receiving training reaching 93%. Below is the percentage of trained employees and the average training hours categorized by gender and job level:



Healthy Employees: People-Centric and Healthy Growth

EMPLOYEE CARE

We proactively maintain close and in-depth communication with employees, listen to their voices, and endeavor to create a harmonious, respectful, and mutually supportive working atmosphere, so that every employee can feel the warmth of the Fullshare family. At the same time, through thoughtfully planned considerate activities and care initiatives, we continuously enhance employees' sense of happiness and belonging, further strengthening team cohesion.

Employee Communication

Employee Communication

The Group regards close communication with employees as key and actively builds a diversified communication system. We collect feedback from employees in a comprehensive manner through regular face-to-face forums, online opinion collection platforms, and interactive work groups. In addition, we conduct annual employee satisfaction surveys on a regular basis and organize special meetings with the heads of each department to formulate action plans in response to feedback, with a view to continuously improving the work experience of employees.

 Grand Wuji Hotel	 Wonder City	 Sheraton Resort
Employee Restaurant Satisfaction Survey	Employee Workplace Environment Satisfaction Survey	Leadership and Engagement Satisfaction Survey
Evaluation of the variety, quality, nutritional balance, hygiene, and service attitude of the dishes	Assessment of the work environment, career development, salary, and other aspects	Evaluation of the management capabilities of supervisors and the engagement during work processes
Satisfaction Score: 74	Satisfaction Level: Good	Percentage of Satisfied Individuals: 83% & 85%

Healthy Employees: People-Centric and Healthy Growth

Employee Care and Activities

On the basis of its commitment to make every employee feel cared for, the Group has also taken an active stance in launching a series of exciting and diverse employee activities, which are aimed at stimulating the inner vitality of employees, promoting closer ties among employees and enhancing team cohesion by creating a warm and pleasant corporate atmosphere.

Nanjing Headquarter: 2024 New Year Cultural Series

Year of the Dragon



New Year
Guandan Card Game



Year of the Dragon
Lucky Ringtoss

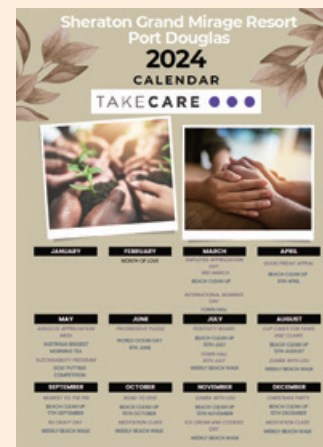


Wonder City: “Embrace Nature, Walk Happily” Team-Building Hiking Event



Sheraton Resort: “TAKE CARE” Events

Smaller events, such as Cupcake Day, Ice Cream and Cookie Day, Puzzle Party, Christmas Party, etc., are organized on a regular basis to continuously enhance employees' happiness. In addition, the company and the Ocean Conservancy organize monthly beach clean-ups for public welfare, joining hands with employees to actively participate in environmental protection, effectively enhancing team cohesion. For details of the activities, please refer to the Healthy Society section.



06

Healthy Society: Creating Value and Promote Social Welfare



Healthy Society: Creating Value and Promote Social Welfare

RESPONDING TO THE SDGs



SDG 1 – No Poverty:

End poverty in all its forms everywhere



SDG 3 – Good Health and Well-being:

Ensure healthy lives and promote well-being for all at all ages



SDG 4 – Quality Education:

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



SDG 10 – Reduce inequalities:

Reduce inequality within and among countries



SDG 11 – Sustainable Cities and Communities:

Make cities and human settlements inclusive, safe, resilient and sustainable

We define corporate value not merely through economic output, but through proactive stewardship of societal well-being. Our community programs operate through four strategic pillars—Social Wellbeing, Environmental Protection, Charity, and Cultural Preservation—to advance holistic wellness literacy, foster eco-conscious living, strengthen social support networks, and facilitate cross-generational dialogue. In 2024, our public welfare and charitable donations amounted to RMB43,800, the number of volunteer service hours of all employees reached 384 hours, and we organized and supported a total of 9 investment projects in various pillars.

Healthy Society: Creating Value and Promote Social Welfare



Social Wellbeing

Through our Five-Season Wellness Cultural Festival series, we actively promote Traditional Chinese Medicine (TCM) health knowledge, guiding the public to adopt healthier lifestyles. We remain steadfast in our commitment to improving the quality of life for millions of families by integrating wellness principles into everyday living.



Environmental Protection

We inspire employees and communities to prioritize environmental protection, sowing the seeds of sustainability awareness. Together, we strive to build a green and healthy future, fostering a shared responsibility for ecological well-being.



Charity

We are actively involved in social welfare activities, with practical actions to care for more vulnerable groups, focus on the problem of stray animals. Through our actions, we aim to spread warmth and compassion far and wide.



Cultural Preservation

We set up a platform for experiencing traditional culture and art, promote extensive community participation and interaction, help residents enhance their cultural confidence and identity in learning traditional Chinese culture, and promote the deep integration of traditional culture with modern life.

SOCIAL WELLBEING

Wuji Wellness Culture Festival

Launched in December 2023, Yuhua Salon’s Wuji Wellness Culture Festival has been closely linked to festivals and holidays, and exciting activities have been held from time to time throughout the year. During the 2024 Labor Day holiday, Yuhua Salon has hosted the Health Festival for Labors (勞動人民養生局) a flagship event designed to promote holistic well-being. Attendees enjoyed professional TCM consultations, including detailed pulse diagnosis by certified practitioners, alongside a curated selection of herbal teas and nutritious gourmet dishes that combined flavor with health benefits. The event also featured guided fitness activities and interactive wellness challenges with rewards, fostering active participation and health awareness. The vibrant and educational atmosphere attracted widespread community engagement, allowing participants to learn wellness practices in a relaxed and enjoyable setting.



Healthy Society: Creating Value and Promote Social Welfare

The summer event series not only offered a variety of consumer benefits through the Health Experience Season but also featured the Children's Cultural Festival: Wonderland Exploration. This program immersed participants in traditional Chinese cultural practices, including dough sculpting, seed art, handmade soap crafting, and the heritage of Jiangnan silk culture. Additionally, interactive performances such as face-changing and shadow puppetry, alongside exhibitions of intangible cultural heritage creations, enriched the experience. These activities not only preserved and promoted China's rich cultural traditions but also enhanced engagement between the commercial space and its visitors, significantly boosting consumer satisfaction.



Wuji TCM Wellness Tea

Wuji TCM Wellness Tea is a health-focused beverage line developed in collaboration with Nanjing University of Chinese Medicine and Guoyitang (國醫堂). Rooted in traditional Chinese wellness philosophy, the brand integrates the concept of "food as medicine" into its products, making health maintenance simple and accessible in daily life. In 2024, driven by our commitment to public well-being, we distributed complimentary wellness tea samples to customers during Wuji TCM events, promoting a health-conscious lifestyle. Additionally, Yuhua Salon and Wuji TCM launched a targeted care initiative, providing free wellness tea to delivery personnel, sanitation workers, and other essential community members.



TCM Free Clinics & Health Lectures

In the first half of 2024, our group organized dozens of free health consultation events, directly benefiting over a thousand participants. These initiatives not only enhanced public awareness of Traditional Chinese Medicine (TCM) wellness practices but also addressed potential health concerns, laying a solid foundation for healthier community living.

In 2024, through the activities of Wuji Chinese Medicine, Yuhua Salon offered complimentary TCM health lectures and consultation services to local residents and commercial customers during each solar term; Additionally, the Wuji Academy hosted regular health and cultural salons for hotel guests, neighboring communities, and corporate clients. Specialized wellness events for women were also held, featuring renowned professors who provided expert insights on mental health and physical well-being, accompanied by on-site consultations.



Free Clinic in Shopping Mall



Free Clinic in the Community



Health Lectures in the Community

Healthy Society: Creating Value and Promote Social Welfare

Grand Wuji Hotel Recreation and Elegance Journey

The Grand Wuji Hotel features the Wuji Academy, a 1,200-square-meter space that provides customers and the community with space for reading and tea tasting, expert consultations, cultural forums, wellness exercises, meridian healthcare and herbal gardening, for an in-depth experience of the wellness wisdom of Fullshare. Through meticulously curated activities aligned with solar terms and seasonal changes, the Academy not only preserves and promotes traditional Chinese culture but also enables guests and community members to embrace a healthier lifestyle in a meaningful and engaging way.

On March 30th, the Wuji Academy led customers to savor the aroma of tea and feel the rhythm of spring with a spring tea tasting party.



On April 27th, the Wuji Academy hosted a summer wellness salon, inviting celebrities to share their knowledge of TCM body management and encourage dialogue with themselves.



On June 22nd, the Wuji Academy launched a women's health salon, inviting renowned professors from Nanjing University of Traditional Chinese Medicine to explain the concept of women's health.



On July 19th, the Wuji Academy launched the "Heal Yourself" Bowl Healing Concert to help customers relieve their body and mind and release their stress.



On October 26th, the Wuji Academy invited Professor Xian Yin San Ren (仙隱散人) to conduct a series of lectures on health maintenance and cultivation, teaching knowledge of health maintenance and advocating the concept of healthy living.



The activities related to the cultural heritage of the Wuji Academy are detailed in the section Cultural Preservation.

Healthy Society: Creating Value and Promote Social Welfare

Wonder City Traditional Chinese Medicine Fragrance Street (中醫藥香街)

From November 2nd to 3rd, 2024, Wonder City hosted the *Traditional Chinese Medicine Fragrance Street* series of events at its outdoor plaza. The event featured multiple themed zones: the TCM Culture Exhibition Area showcased the profound heritage and charm of TCM through displays of ancient medical classics, real herbal specimens, and multimedia presentations of historical figures and practices. The TCM Experience Area provided free health services like constitutional identification and massage by professional practitioners, along with personalized health consultations to promote preventive care knowledge.

Additionally, the event incorporated engaging activities like TCM trivia quizzes and herb identification games, complemented by live demonstrations of intangible cultural heritage crafts and wellness exercises. A curated market further showcased authentic TCM cultural and creative products alongside organic herbal health foods. The event attracted large crowds, fostering community engagement while delivering educational and wellness benefits. By integrating cultural promotion, health education, and commercial vitality, it successfully created a dynamic platform for appreciating TCM in a modern urban setting.



ENVIRONMENTAL PROTECTION

Planting Event at International Women's Day

In celebration of International Women's Day and Arbor Day, Fullshare Holdings organized a special event to align with its green and health-focused philosophy and ESG sustainability strategy. Members of the company's cultural association and female employee representatives visited a rural village, immersing themselves in the unique charm of local intangible cultural heritage and gaining in-depth knowledge of traditional Chinese medicinal herbs. Participants also planted mugwort seedlings, each one symbolizing a commitment to ecological preservation and a greener lifestyle.

This initiative not only provided employees with a connection to nature but also demonstrated our dedication to environmental stewardship through tangible actions. By fostering a culture of sustainability, the event contributed to the creation of a greener future, showcasing Fullshare Holding's proactive role in advancing sustainable development.



Healthy Society: Creating Value and Promote Social Welfare

Wonder City Flea Market

In 2024, Wonder City organized two Flea Markets in May and June respectively, with the participation of hundreds of families, which not only allowed children to exchange their unused toys and books, but also inspired the community to be aware of environmental protection and to build a sustainable green environment.



CHARITY

Nanjing Adoption Day

In March and October 2024, Wonder City hosted the 76th and 98th Nanjing Adoption Day respectively, with a total of 500 cats and dogs to be adopted at the two events. Taking the Adoption Day as an opportunity, Wonder City actively engages in interaction and communication with diversified customer groups, builds a bridge for homeless animals to find their homes, arouses social concern and understanding of the problem of stray animals, actively conveys the concept of caring for life and being responsible for pets, and makes every effort to create a pet-friendly social atmosphere.



Sheraton Resort “TakeCare” Initiative

In 2024, the Sheraton Resort engaged in various philanthropic and volunteer activities under the “TakeCare” initiative. These activities aimed to support the local community, promote environmental sustainability, and enhance the well-being of associates.

- On April 9th, about 50 employees participated in a Good Friday fundraising event to raise money for the local children’s hospitals and to show their care for children’s health;
- On May 16th, the resort hosted Australia’s largest morning tea event, attracting around 100 employees, to raise funds and awareness for cancer research and support services;
- On October 31st, the resort organized the “Road to Give” charity run/walk, with about 75 employees generously donating money and about 20 employees physically participating in the event to promote physical fitness while providing financial support for the local Rainforest Rescue charity, reinforcing the resort’s commitment to giving back.

Healthy Society: Creating Value and Promote Social Welfare

CULTURAL PRESERVATION

The Wuji Academy Chinese Painting Cultural Salon

In the autumn of 2024, the Wuji Academy held a cultural salon focusing on Chinese painting in the new era of Great Art. In the event, the Wuji Academy was honored to invite Mr. Yan Ming, a national-level artist and director of the Jiangsu Cultural Exchange Centre, to share with the participants the characteristics of Chinese painting techniques and unique charms, which not only allowed the participants to appreciate the unique charms of Chinese painting, but also played an active role in the inheritance of the culture of Chinese painting, deepened people's understanding of the integration of the traditional and modern aspects of Chinese painting, and injected vitality into the inheritance and development of Chinese painting in the new era.



Silk-string Guqin Cultural Gathering at the Wuji Academy

On November 23rd, 2024, the Wuji Academy, in collaboration with Mr. Huang Ziling, an inheritor of the Silk-string Guqin non-heritage project, hosted a Guqin gathering event. Mr. Huang shared the unique sound of the guqin, explained the fingerings of tiao (plucking), gou (hooking), and an (pressing), and gave a wonderful performance. This event provided participants with an opportunity to experience and appreciate the rich cultural heritage of the guqin, bringing this millennia-old art form into the public spotlight.



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Environmental, Social and Governance Scope and General Disclosure and Key Performance Indicators (KPIs)

corresponding section

A. Environmental

A1: Emissions	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. Hazardous wastes are those defined by national regulations.	Healthy Environment: Reducing Environmental Pollution
	A1.1 Types of emissions and respective emission data	Healthy Environment: Reducing Environmental Pollution
	A1.3 Total amount of hazardous waste generated (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Healthy Environment: Reducing Environmental Pollution
	A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Healthy Environment: Reducing Environmental Pollution
	A1.5 Description of emissions target(s) set and steps taken to achieve them.	Healthy Environments: Enhancing Climate Resilience
	A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Healthy Environments: Enhancing Climate Resilience
A2: Use of resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.	Healthy Environment: Enhancing Climate Resilience Healthy Environment: Preserving Water Resources
	A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Healthy Environment: Enhancing Climate Resilience
	A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Healthy Environment: Preserving Water Resources
	A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	Healthy Environment: Enhancing Climate Resilience
	A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Healthy Environments: Enhancing Climate Resilience
	A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Healthy Environment: Environmental Performance Indicators
A3: The Environmental and Natural Resources	General disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	Healthy Environment: Enhancing Climate Resilience Healthy Environment: Preserving Water Resources Healthy Environment: Reducing Environmental Pollution
	A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Healthy Environment: Enhancing Climate Resilience Healthy Environment: Preserving Water Resources Healthy Environment: Reducing Environmental Pollution

B. Society

Employment and labour practices

B1: Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Healthy Employees: Employment and Rights of Employees
	B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Healthy Employees: Employment and Rights of Employees
	B1.2 Employee turnover rate by gender, age group and geographical region.	Healthy Employees: Employment and Rights of Employees

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Environmental, Social and Governance Scope and General Disclosure and Key Performance Indicators (KPIs)		corresponding section
B2: Health and Safety	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Healthy Employees: Health and Safety
	B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Healthy Employees: Health and Safety
	B2.2 Lost days due to work injury.	Healthy Employees: Health and Safety
	B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Healthy Employees: Health and Safety
B3: Development and training	General disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Healthy Employees: Development and Training
	Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	
	B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Healthy Employees: Development and Training
	B3.2 The average training hours completed per employee by gender and employee category.	Healthy Employees: Development and Training
B4: Labour Standards	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Healthy Employees: Employment and Rights of Employees
	B4.1 Description of measures to review employment practices to avoid child and forced labour.	Healthy Employees: Employment and Rights of Employees
	B4.2 Description of steps taken to eliminate such practices when discovered.	Healthy Employees: Employment and Rights of Employees
B5: Supply chain management	General disclosure Policies on managing environmental and social risks of the supply chain.	Healthy Business: Sustainable Supply Chains
	B5.1 Number of suppliers by geographical region.	Healthy Business: Sustainable Supply Chains
	B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Healthy Business: Sustainable Supply Chains
	B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Healthy Business: Sustainable Supply Chains
	B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Healthy Business: Sustainable Supply Chains
B6: Product liability	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Healthy Business: Enhancing Customer Experience
	B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A
	B6.2 Number of products and service related complaints received and how they are dealt with.	Healthy Business: Enhancing Customer Experience
	B6.3 Description of practices relating to observing and protecting intellectual property rights.	N/A
	B6.4 Description of quality assurance process and recall procedures.	N/A
	B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Healthy Corporate: Corporate Governance
B7: Anti-Corruption	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Healthy Corporate: Corporate Governance
	B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Healthy Corporate: Corporate Governance
	B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Healthy Corporate: Corporate Governance
	B7.3 Description of anti-corruption training provided to directors and staff.	Healthy Corporate: Corporate Governance
B8: Community investment	General disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Healthy Society
	B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Healthy Society
	B8.2 Resources contributed (e.g. money or time) to the focus area.	Healthy Society

Climate-related disclosures

The Group voluntarily discloses some climate change related information in Healthy Environment: Enhancing Climate Resilience and discloses Scope 1 GHG emissions and Scope 2 GHG emissions in accordance with paragraphs 28(a), 28(b) and 29.

CLIMATE-RELATED DISCLOSURES	ELEMENT
GOVERNANCE	<ul style="list-style-type: none"> • Governance body overseeing climate-related risks and opportunities • Regulatory process • Roles and responsibilities of the management
STRATEGY	<ul style="list-style-type: none"> • Climate-related risks and opportunities • Business models and value chains • Strategy and decision making • Climate resilience
RISK MANAGEMENT	<ul style="list-style-type: none"> • Process and related policies
METRICS AND TARGETS	<ul style="list-style-type: none"> • Greenhouse gas emissions <ul style="list-style-type: none"> ✓ Scope 1 greenhouse gas emissions ✓ Scope 2 greenhouse gas emissions ✓ Scope 3 greenhouse gas emissions • Climate-related goals