

SUSTAINABILITY REPORT

ABOUT THIS REPORT

BOARD STATEMENT

The Board of Directors ("**Board**") recognises and values the importance of the sustainable performance of Ying Li International Real Estate Limited ("**Ying Li**" or the "**Company**" and together with its subsidiaries, the "**Group**") and oversight of all environmental, social and governance ("**ESG**") matters, including without limitation to this Ying Li Sustainability Report 2023 ("**SR**" or the "**Report**"), various policies against ESG, stakeholder engagement and climate change. In order to ensure the material impacts of Ying Li are covered, the Board has the responsibility to regularly review, monitor and evaluate material ESG issues.

REPORTING SCOPE

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

The Report summarizes Ying Li's sustainability performance from 1 January 2023 and 31 December 2023 (the "**Reporting Period**"). To ensure the completeness and comparability of the Report, it also includes events that occurred prior to the Reporting Period. The Report encompasses the operations and activities in Singapore headquarters and Chongqing offices, as well as investment properties and sales properties¹ that are under the Group's direct operational control.

REPORTING STANDARDS AND PRINCIPLES

This Report has been prepared in accordance with the Global Reporting Initiative ("**GRI**") Standards, the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**") (Rules 711A, 711B and Practice Note 7.6 Sustainability Reporting Guide), and Rule 13.91 and Appendix 27 Environmental, Social and Governance Reporting Guide of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("**SEHK**")².

GRI is widely accepted as a global standard for sustainability reporting. During the preparation for this SR, we applied GRI's principles for defining report content and report quality by considering the Group's activities, impacts and substantive expectations and interests of its stakeholders.

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

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

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

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

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RESTATEMENT

The scope 3 greenhouse gas (“GHG”) emissions for 2022 have been restated due to the updated calculation methodology in 2023. To ensure consistency and comparability, the calculation methodology of scope 3 GHG emissions for 2022 has been updated to align with the approach used in 2023. Meanwhile, the natural gas consumption in 2022 has also been restated to align with the reporting boundary. As a result, the total GHG emissions and intensity are lower than previously reported.

ACCESSIBILITY AND FEEDBACK

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

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

OUR APPROACH TO SUSTAINABILITY

SUSTAINABILITY GOVERNANCE STRUCTURE

An effective and robust corporate governance structure is crucial to our business success. It promotes and safeguards the interests of shareholders and attracts new stakeholders. Ying Li is committed to continuously strengthening and optimizing the sustainability framework of the Group, ensuring it maintains the Group’s credibility and reputation.

Based on our Organisation Structure and Employee Responsibilities Policy (组织架构及岗位职责汇编), the Group has established the sustainability governance structure with the Board being the core of leadership, which is supported by the Management Decision Committee (管理决策委员会) and the ESG Working Group to promote Ying Li’s sustainability initiatives and commitments from a top-down approach. As the highest governance body of the Group, the Board is responsible for leading and supervising the Group’s sustainability strategies to ensure they act in the best interests of the Company and its stakeholders, as well as reviewing and monitoring corporate policies and strategies. In facilitating an effective sustainable management and governance, relevant sustainability-related criteria and key performance indicators have been included in the performance appraisal of the Senior Management and Executives, which is directly relating to the remuneration assessment.



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STAKEHOLDER ENGAGEMENT

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

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

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

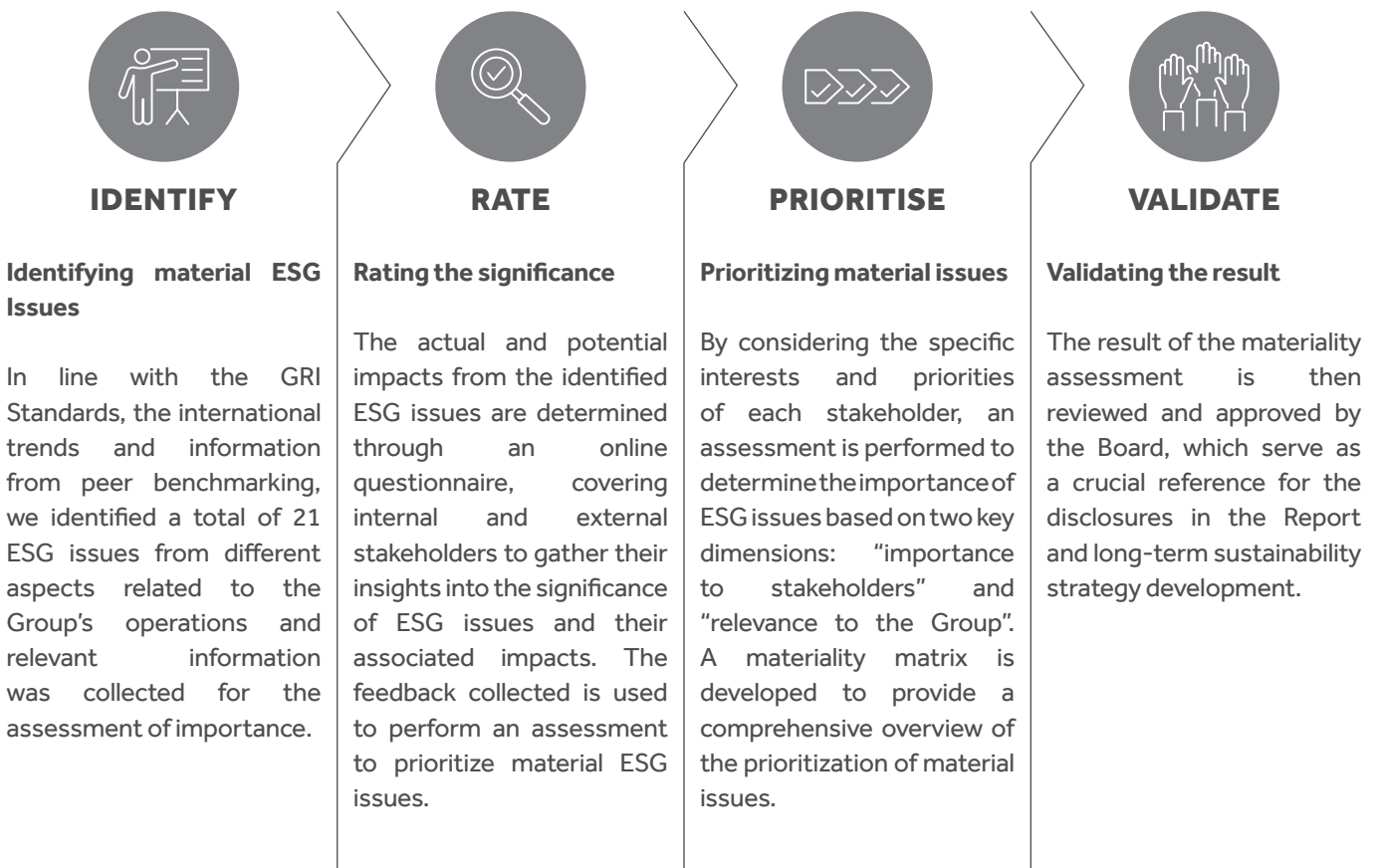
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MATERIALITY ASSESSMENT

The Group acknowledges and values stakeholders' concerns and expectations over the Group's ESG issues. In the Reporting Period, the Group engaged a professional independent third-party consultant to perform a comprehensive materiality assessment, aiming to prioritize and identify key material issues of the Group. The materiality assessment is overseen by the Group to serve as a solid foundation for the development of the Report. We are committed to aligning our responses and disclosures with the critical concerns raised by our stakeholders. Additionally, the assessment serves as an invaluable reference point for the Group to review and formulate a robust sustainability strategy that meets and exceeds stakeholders' expectations.

The aspect boundaries "within" the organisation refer to business units and varying levels of seniority of Ying Li and its subsidiaries, whereas the aspect boundaries "outside" the organisation include builders and suppliers, customers, regulatory authorities, industry associations, Non-governmental Organisations ("NGOs"), shareholders and investors.

The procedure taken to perform the materiality assessment is outlined below:



In the Reporting Period, the Group has identified 21 material issues related to our business operations and developed the materiality matrix.

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2023 YING LI ESG FACTORS MATERIALITY MATRIX



Relevance to Ying Li

- Environmental
- Corporate Governance
- Employee
- Sustainable Supply Chain
- Operational

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

* Newly added material issues in 2023

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SUSTAINABILITY STRATEGY

Sustainability has been the core of Ying Li's business and will continue to be integrated into the Group's decision making. Our sustainability strategy aims to manage our business in an ethically, socially and environmentally responsible manner, while creating shared value for our stakeholders. By prioritizing ESG matters, the Group seeks to mitigate risks, seize opportunities, and promote long-term value creation.

We have committed to the following focused areas to fulfil our sustainability vision and improve our sustainable performance for the future.



GREEN DEVELOPMENT

We strive to promote low-carbon and green business operation, focusing on energy transformation and the implementation of energy-efficient designs to reduce our carbon footprint.



OPERATIONAL SAFETY

We place strong emphasis on the health and safety of our employees and contractors, implementing stringent safety measures and protocols, ensuring regular monitoring and compliance to minimize the risk of work-related injuries.



ENVIRONMENTAL SUSTAINABILITY

We ensure that our business operations and development have minimal adverse impact on the environment. We prioritize sustainability by adopting measures related to energy use, water use, waste management, and climate change.



EMPLOYEE MOTIVATION

We value the well-being, growth, and development of our employees. We are committed to creating a safe, inclusive, and harmonious workplace environment. Furthermore, we emphasize talent cultivation and development to provide opportunities for skill enhancement.

The sustainability strategy is underpinned by our comprehensive internal policies on the following:

- Safety Management Policy (安全技术管理政策), which covers aspects on safety culture, safety training and development, rewards and penalties, safety inspections, incidence reporting, and emergency response procedures in the event of safety incidents.
- Subcontractor Management Policy (分包单位管理政策), which covers aspects on subcontractor listing, subcontractor jobs and responsibilities, quality of goods and services delivered, and subcontractor evaluations.
- Human Resources Management Policy (人事管理政策), which covers aspects on Staff Handbook, department-specific performance evaluations, rewards and penalties.

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SUSTAINABILITY TARGETS

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

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

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










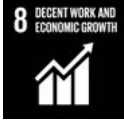





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MATERIAL FACTORS	SHORT-TERM TARGET	LONG-TERM TARGET	VALUE CREATED
Managing Building Contractors	To ensure subcontractors strictly follow the Construction Management Policy and related laws and regulations.	To ensure environmentally and socially responsible actions are taken by building contractors.	<ul style="list-style-type: none"> Established strict guidelines as part of our subcontractor management to ensure the quality of their products and services.
Business Ethics and Anti-Corruption	To maintain zero corruption cases and no violations of business compliance.		<ul style="list-style-type: none"> Implemented clear guidelines for a robust internal control system and for the employees to understand the importance of business integrity.
Corporate Governance and Risk Management	To ensure strong adherence to corporate governance and risk management practices.		<ul style="list-style-type: none"> Set up and regularly review the "three lines of defense" mechanism for risk management.

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ALIGNMENT WITH SUSTAINABLE DEVELOPMENT GOALS

Ying Li is committed to supporting Sustainable Development Goals (“SDGs”) initiated by the United Nations. We strive to create value in four areas, including our environment, people, community and supply chain, aligning our contributions to SDGs in demonstrating our efforts towards creating a more sustainable future.

	CORRESPONDING SDGS	OUR ESG CONTRIBUTIONS
 <p>Our Environment</p>	  	<ul style="list-style-type: none"> Promote green and low-carbon transformation that strive to enhance energy efficiency Implement high energy-efficient designs into our building design plans in contributing to more sustainable buildings Raise the environmental awareness among our employees and tenants
 <p>Our People</p>	  	<ul style="list-style-type: none"> Behave ethically and endeavour to improve the quality of life of the employees, their families as well as the society Respect human rights and provide a fair, healthy and safe working environment
 <p>Our Community</p>	  	<ul style="list-style-type: none"> Encourage employees to participate in volunteer services to create a positive impact to our society Facilitate rural revitalization such as industry support, investment attraction, talent training, and consumer assistance to promote the economic growth and living standards in rural areas
 <p>Our Supply Chain</p>	 	<ul style="list-style-type: none"> Promote sustainable practices to our suppliers and contractors to facilitate their participation in creating a sustainable city Ensure our suppliers and contractors are strictly abide by regulations including labour rights, environmental protection and business ethics

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MEMBERSHIP ASSOCIATIONS

Ying Li continues to participate in professional trade organisations to remain updated on the latest laws and regulations, industry trends and the best practice in its operations. The table shown below listed the membership owned by the Group and its participation in the industry and profession.

INSTITUTION	CLASS OF MEMBERSHIP
Singapore Business Federation	Corporate Member
China Enterprise Anti-Fraud Alliance	Corporate Member
Chongqing Building Economy Promotion Association	Vice President
SingCham of Chongqing	Corporate Member

OUR RESPONSIBLE BUSINESS PRACTICE

BUSINESS ETHICS AND INTEGRITY

The Group places great importance on business ethics and integrity, recognizing them as the foundation of our business operations. We are committed to continuously improving our compliance structure and governance, focusing on achieving and maintaining a high-quality Board of Directors, sound risk management and internal control, and high transparency and accountability to shareholders. At Ying Li, we firmly believe that strict compliance and ethically responsible practices are essential for sustainable long-term business growth. By adhering to these principles, we build trust with our shareholders, customers, and other stakeholders, leading to a strong and resilient business model.

The Group strictly abides by relevant laws and regulations pertaining to compliance operations, environmental protection, employment, occupational health, product liability, consumer rights protection, advertising, etc. To strengthen our compliance management capacity and foster a robust internal control system, we have implemented the *Non-compliance Accountability Manual* (违规问责办法). This manual serves as a clear guideline for investigating, examining, and holding individuals accountable for actions that violate either our Group's policies or national regulations, ensuring that all employees recognize the importance and significance of business compliance and integrity.

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

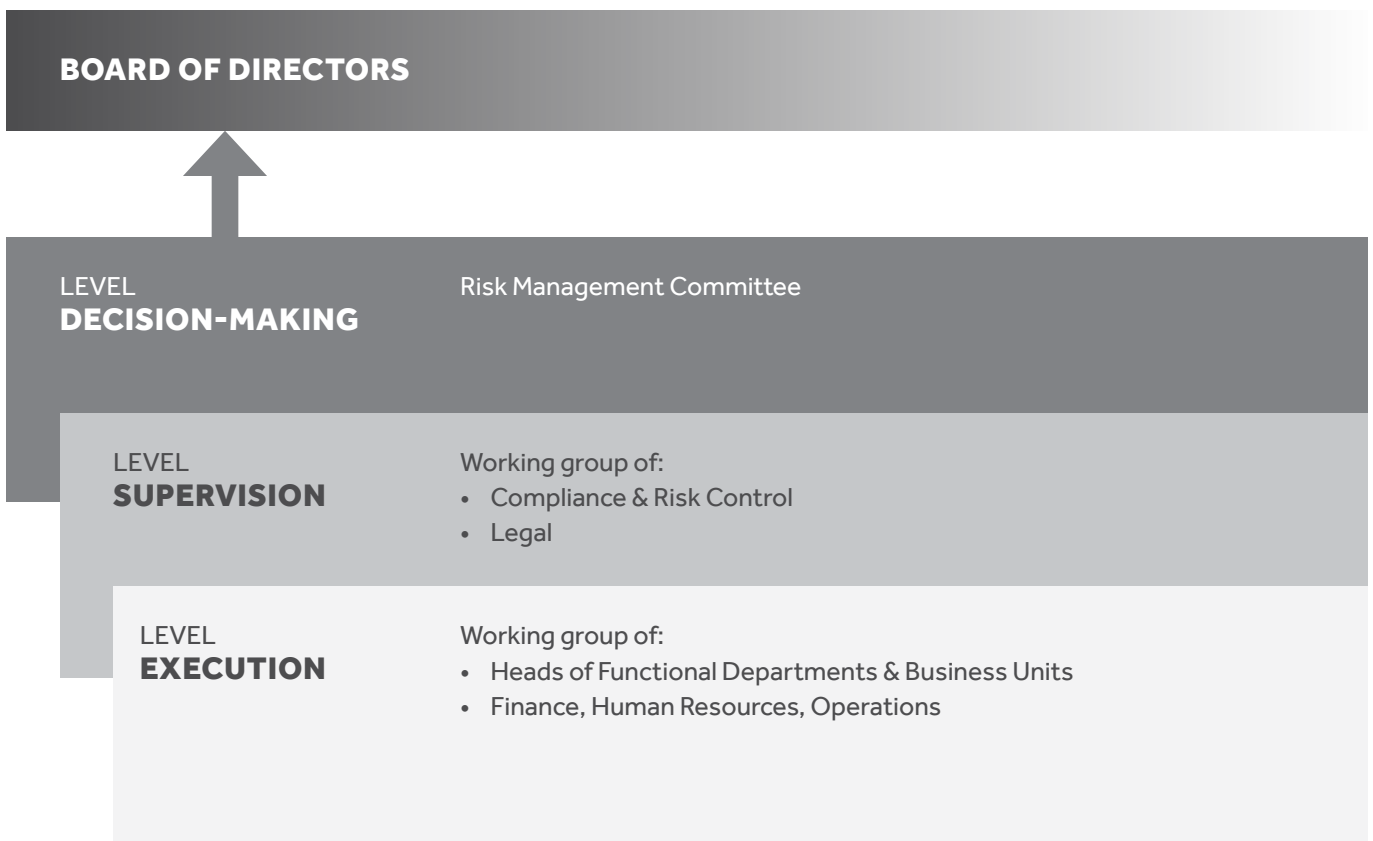
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RISK MANAGEMENT

The Group adheres to the *Company Law of the People's Republic of China (the "PRC")*, the Listing Manual of the Singapore Exchange Securities Trading Limited, and other relevant laws and regulations, and has established a comprehensive risk management framework. The Board, being the ultimate governance body, is responsible for reviewing and approving the Group's risk management initiatives and strategies, safeguarding stakeholders' and shareholders' interests, and governing the effective risk management mechanism.

The Group places a high value on the construction of a robust risk management system, which operates on the foundation of a "decision-making – supervision – execution" mechanism. Supporting the Board, the Risk Management Committee assumes the crucial role of overseeing and advising the Board on the current risk exposures, risk tolerance and overall risk strategy of the Group, while regularly reviewing and monitoring the effectiveness of the risk management mechanism.

At the supervision level, a dedicated working group consisting of the Compliance and Risk Control Department and the Legal Department is responsible for building the risk management system and guiding and supervising the implementation of risk management measures in frontline business departments. They assist functional departments in assessing decisions that are considered to have significant impacts and risks to the Group. Responsibility for implementing the Group's risk management measures and monitoring day-to-day operations lies with the functional departments and business units.



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ANTI-CORRUPTION

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

In 2023, the Group has established a robust anti-corruption mechanism in construction of an integral corruption risk control system, with the following key features:

LEADERSHIP MECHANISM

The Board, as the highest governing body, is responsible for overseeing the Group’s corruption risk prevention mechanism, whereas the department heads of functional units bear the primary responsibility for managing integrity risk control. Department heads are expected to closely monitor the execution of anti-corruption and anti-fraud measures and promptly report any suspicious case. To facilitate the cultivation of an anti-corruption culture, the Group has established the Integrity Risk Prevention Task Force (廉洁风险专项防范小组), comprising members from the CEO Office, Internal Audit, Compliance and Risk Control, Legal and Human Resources, etc. The Integrity Risk Prevention Task Force aims to foster the examination of integrity risks and develop innovative initiatives to monitor and promote an effective integrity risk control mechanism.

“THREE LINES OF DEFENSE” WORKING MECHANISM

By building the “three lines of defense” risk management and control mechanism, the Group has taken significant steps towards creating a corruption-free working environment through the collective efforts of the entire Group. The frontline business departments act as the first line of defense in executing corruption risk management controls and reporting the identified risk information for conducting necessary assessment and evaluation. Next, the Compliance and Risk Control Department and Legal Department work in close coordination to assist, coordinate and monitor the implementation of various anti-corruption control measures across the business units. Lastly, CEO Office and Internal Audit Department serve as the final line of defense to safeguard the Group’s risk exposure towards fraud and corruption, overseeing the effective operation of the internal control mechanism and continuously identifying potential fraud.



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TRAINING AND MONITORING

9

Number of trainings

100%

Percentage of employees
received trainings

The Group understands the importance of enhancing anti-corruption awareness towards our senior management and employees in cultivating integrity in our business culture. The Group strives to pay close attention to identify potential risks at all levels and adopts early remedy actions. During the Reporting Period, the Group carried out several trainings related to integrity and anti-corruption to foster a collective commitment, for example, Governance and Discipline Inspection Work Conference.

To maintain the high standard of ethical conduct and enforce a zero-tolerance approach for fraudulent activities, the Group has formulated the whistle blowing policy and procedure that outlines the steps for a whistle blower to make a report on any identified and suspicious case. All reports received will be thoroughly investigated and treated with utmost confidentiality. The Group is committed to protecting whistle-blowers from any detrimental or unfair treatment, emphasizing that employees who report concerns in good faith will be shielded from possible retaliation. The evaluation, investigation and assessment of complaints shall be carried out by the Audit Committee. Upon the investigation, the Audit Committee will determine appropriate actions to be taken and may recommend disciplinary or remedial measures as necessary. By ensuring transparency, confidentiality, and protection for whistle-blowers, our Group upholds its commitment to foster a culture of ethical behavior.

YING LI REPORTING CHANNELS:



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ceo@yinglij.com



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Financial Centre, No. 28 Minquan Road,
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In 2023, there was no confirmed case of non-compliance in relation to corruption and anti-competitive practices that would have a significant impact on the Group, and there was no legal case related to corruption raised or trial concluded towards the Group or its employees.

PROTECTION OF INTELLECTUAL PROPERTY RIGHTS

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

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OUR ENVIRONMENT

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

LAW COMPLIANCE

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

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

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

In 2023, there was no confirmed case of non-compliance in relation to environmental protection that would have a significant impact on the Group.

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RESPONSE TO CLIMATE CHANGE

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

Governance

The Board of Directors of Ying Li assumes the ultimate responsibility for risks and opportunities related to climate change. They maintain oversight of the strategic risk management. In support of the Board, our ESG working group is responsible for supervising ESG management work comprehensively, including climate risk identification, assessment and management. Additionally, the ESG working group plays a crucial role in formulating sustainable development strategies and policies, specifically addressing climate change. They monitor the implementation of these strategies across all our business units to ensure alignment and progress towards our carbon targets.

We will continue to refine our ESG management mechanism, and improve our governance of sustainable development. By strengthening our ESG governance, we aim to align our business strategies with responsible and sustainable practices, while effectively managing climate-related risks and opportunities.

Strategy

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

- **Identifying climate risks and opportunities:** We conduct thorough assessments to identify the potential impacts of climate change on our portfolio, understand the risks posed by physical climate events, regulatory changes, and market trends, as well as recognize opportunities presented by new technologies and sustainable practices.
- **Formulating mitigating actions:** In response to the identified climate-related impacts, we develop and implement appropriate mitigating actions. For example, we actively monitor and manage the energy consumption and emissions associated with the entire life cycle of our projects. By adopting energy-efficient technologies and implementing sustainable practices, we strive to minimize our environmental impact and reduce carbon emissions.
- **Collaborating with stakeholders:** We recognize the importance of collaboration with internal and external stakeholders in driving sustainable initiatives. We actively engage with our employees, suppliers and tenants to launch green initiatives focused on energy efficiency, emissions reduction, water conservation, and waste management.

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Risk Management

We have conducted a climate change risk assessment with reference to the TCFD recommendations by analysing the potential impacts on different business sectors and develop solutions to mitigate and adapt to climate change.

Below is a summary of the prioritised climate-related risks and potential impacts:

RISK TYPE	RISK	RISK DESCRIPTION	RISK IMPACT	RISK MANAGEMENT
Transition Risks	Policy and Legal	Tightened requirements and regulations on building energy efficiency and green building standards	<ul style="list-style-type: none"> Increased capital expenditures in construction and operations. Increased risk of non-compliance with stricter standards. 	<ul style="list-style-type: none"> We pay close attention to the ever-changing regulations related to climate change in China and Singapore to reduce the non-compliance risks.
		Implementation of carbon pricing	<ul style="list-style-type: none"> Increased capital expenditures in construction materials, fuel, electricity and waste management. 	<ul style="list-style-type: none"> We actively engaged a third-party consultant in assisting the Group to develop the sustainability report to ensure we meet all disclosure requirements.
		Stricter requirements and framework on disclosure	<ul style="list-style-type: none"> Increased capital expenditures to adopt the framework and requirement for disclosing climate risk and strategy. Necessity to further implement sustainable and green facilities and strengthen data management. Potential increase in demand of building modifications and resources for climate resilience that may lead to cost implications. 	<ul style="list-style-type: none"> We work closely with our tenants in managed properties in the collection of environmental data to strengthen our ESG data management. We actively explore and use low-carbon and energy-saving products.

SUSTAINABILITY REPORT

RISK TYPE	RISK	RISK DESCRIPTION	RISK IMPACT	RISK MANAGEMENT
Transition Risks (continued)	Market	Increased expectation from stakeholders	<ul style="list-style-type: none"> • Increase capital expenditures in providing a detailed climate resilience strategy to gain confidence from stakeholders, where further measures and commitment are required. • Potential negative impacts on share price if the efforts in climate risk disclosure could not meet investors' expectations. 	<ul style="list-style-type: none"> • We maintain a proactive communication approach to understand the latest expectations of our stakeholders, ensuring the Group fully addresses their concerns over climate change.
	Technology	Stricter technical requirements for construction of new energy development are in place due to an increase in demand in renewable energy	<ul style="list-style-type: none"> • Increased capital expenditures in construction and operations for the procurement of new technologies. • Decreased profitability due to increase in cost of sustainable materials. 	<ul style="list-style-type: none"> • We are dedicated to exploring low-carbon and green technologies, focusing on energy transformation to enhance energy efficiency.
Physical Risks	Acute	Increased frequency and severity of extreme weather events such as typhoons and rainstorms	<ul style="list-style-type: none"> • Increased capital expenditures for the implementation of climate mitigation and adaptation measures. • Supply chain disruption occurs more often, leading to shortage of key supplies and escalated cost. 	<ul style="list-style-type: none"> • Risks factors are considered in advance during planning and design phase to enhance the resilience to extreme weather events of our managed properties. • Emergency plan is formulated to ensure a quick response to minimize the potential loss under extreme weather events, actively conduct emergency drills, and improve safety emergency response capabilities.
	Chronic	Increase in average temperature and frequency of extreme hot days	<ul style="list-style-type: none"> • Increased capital expenditures for the implementation of mitigation measures required. • As the frequency of power outage increased, the government implemented restrictions on energy usage which affected our daily operation. 	<ul style="list-style-type: none"> • Emergency plan is formulated to ensure a quick response to minimize the potential loss under the climate event.

SUSTAINABILITY REPORT

Metrics and Targets

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

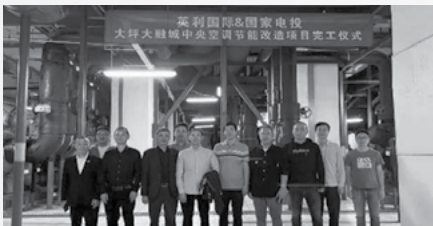
Moving forward in our sustainability journey, the Group will continue to explore more detailed procedures to ensure alignment to both TCFD recommendations and SGX's phased approach guidelines.

GHG EMISSIONS

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

We recognize that a significant portion of our GHG emissions stems from the consumption of purchased energy, particularly electricity, within our managed properties. To address this, we have implemented significant measures and initiatives to reduce electricity consumption throughout our portfolio. According to the Design Management System (设计管理制度) and Construction Application Management System (开发报建管理制度), Ying Li strives to show its support and commitments by developing long-term strategies and policies to actively reduce its GHG emissions.

To illustrate our commitment on decarbonization, we are dedicated to engaging and cooperating in energy and low-carbon transformation projects, leveraging smart technology and innovation to drive sustainable practices and achieve our decarbonization goals.



COMPREHENSIVE ENERGY TRANSFORMATION PROJECT

In 2022, the Group have cooperated with State Power Investment Corporation Chongqing Electric Power Co., Ltd (国家电投重庆电力有限公司) to enhance the central air-conditioning system in Ying Li IMIXPark.

In 2023, the "Central Air-Conditioning Energy-saving Transformation" project of Ying Li IMIX Park has been completed. The project introduced the SmartEco intelligent energy control system, achieving an energy-saving rate of approximately 16.46%, saving about 316,000 kilowatt-hours of electricity consumption, and reducing energy costs by about RMB250,000 annually. The efficient and intelligent operation of the central air-conditioning system is expected to save the equivalent of around 123 tonnes of standard coal in electricity consumption and reduce carbon dioxide emissions by approximately 315 tonnes annually.



Moving forward, the Group targets to carry out low-carbon intelligent transformation project with data and algorithm as the core driving method, seizing the huge development potential of "carbon neutrality" business and achieving the goal of green construction.

SUSTAINABILITY REPORT

ENERGY USAGE

Recognizing the significant impact of energy consumption on operational expenses, Ying Li considers energy-saving transformation as a vital component of its management system. By implementing energy-saving measures across various operations, the Group aims to enhance energy efficiency and reduce costs. The Group adopted energy-saving measures in different operations to improve the energy efficiency.

ENERGY-EFFICIENT DESIGN

We have implemented energy-efficient designs into our building design plans, including using appropriate insulation and ventilation with exhaust heat recycling systems and recycled water systems for air conditioning which maximise the use of efficient heating, ventilation, and air conditioning (HVAC). Furthermore, smart lighting and efficient LED luminaires are being used throughout our properties to reduce unnecessary lighting and improve energy efficiency with remote control function.

GREEN OFFICE

We strive to transform our workplace into a sustainable hub and optimize energy efficiency in office areas. We put up power-conserving signs in prominent places, such as offices and public areas, reminding staff to save electricity. We require the lights and equipment to be turned off when employees leave offices or public places, and we promote using energy-efficient appliances and eliminate low-efficiency, high-energy devices.

TENANT ENGAGEMENT

Posters and guidance signs are posted in all common areas, including lift lobbies and car parks, encouraging tenants and visitors to support the Group's sustainable practices, energy conservation, and other key environmental initiatives. We also provide technical advice to tenants, if required, to ensure high energy efficiency with our properties.

Ying Li has a steadfast commitment to developing sustainable and green properties. As of 31 December 2023, 22% of our investment properties have been awarded the LEED certification, highlighting our dedication to constructing and managing buildings that meet rigorous sustainability and environmental standards. Moving forward, we seek to continuously improve our sustainability strategy to pursue green building certifications and contribute to building a better environment.

SUSTAINABILITY REPORT

WATER RESOURCES

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

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

WASTE MANAGEMENT

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

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

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

SUSTAINABILITY REPORT

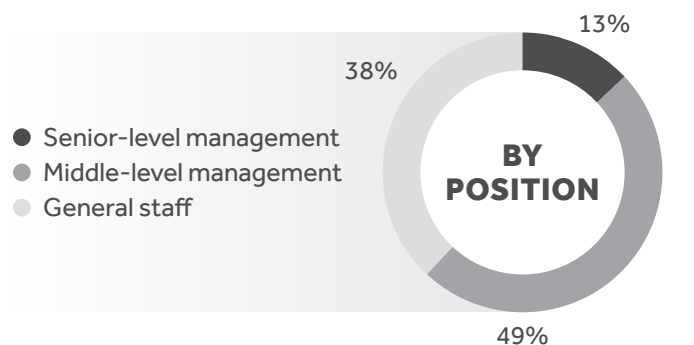
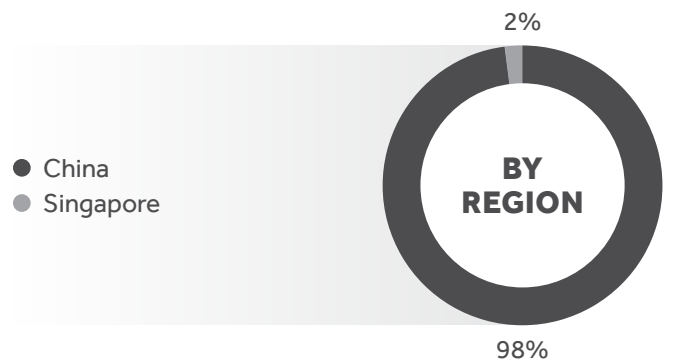
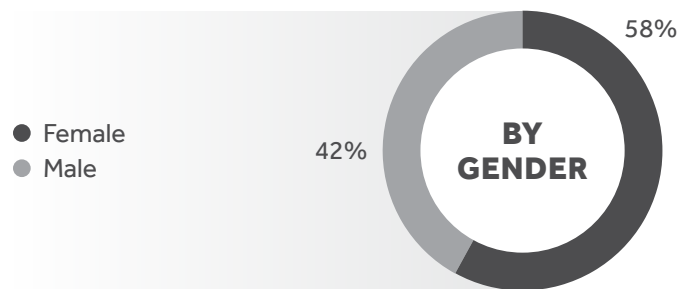
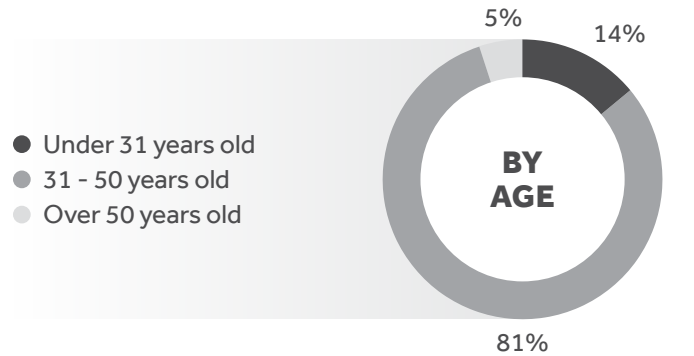
OUR PEOPLE

COMPLIANCE EMPLOYMENT

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

Ying Li places a high priority on upholding human rights and is committed to embodying its "People-Oriented" corporate culture by fully adhering to the applicable labor standards. We maintain a strong stance against the use of child labor and forced labor, and we firmly oppose any form of discrimination based on factors such as gender, ethnicity, region, religion, sexual orientation, etc. In 2023, there was no confirmed case of non-compliance in relation to labour standards that would have a significant impact on the Group.

As of 31 December 2023, the Group had a total of 122 employees, with a breakdown by gender, age, position and region as follows:



SUSTAINABILITY REPORT

TALENT RECRUITMENT AND RETENTION

Ying Li acknowledges the pivotal role of talents in our successful business development and is committed to strengthening our talent reserve. In line with this commitment, the Group has implemented a comprehensive Recruitment Management System (招聘管理制度), which provides clear guidelines to standardize our recruitment, interview, and onboarding processes. Our talent acquisition strategy prioritizes fairness, impartiality, transparency, and ensuring the best fit between individuals and job roles.

FOUR KEY RECRUITMENT PRINCIPLES



SUSTAINABILITY REPORT

The Group has established a robust remuneration mechanism to attract and retain talented individuals, with a commitment to offering competitive and fair compensation packages to motivate our employees. We regularly review and enhance our Company Compensation and Benefit Management System (公司薪酬福利管理制度) to ensure its effectiveness, which is designed to align with employee contributions and performance. Additionally, the Group arranges comprehensive and reasonable employee benefits, including mandatory insurance, medical allowances, annual leave, marriage leave, and paternal leave.

The Group attaches great importance to the talent cultivation and development and have implemented a comprehensive talent promotion system. We set up internal assessment to closely monitor employees' personal and career development by assisting them to set feasible goals along with continuous evaluation. During the evaluation, respective direct supervisors will organise regular meetings with employees to review their performance. This internal assessment can allow us to collect feedback on suitable training programmes, understand the performance and skills of each employee, and suggest appropriate improvements needed for each employee.

DIVERSITY AND INCLUSION

At Ying Li, we strongly believe in fostering a diverse and inclusive work environment that enables individuals from various backgrounds to collaborate effectively and thrive. Our commitment to this principle is evident in the policies and guidelines outlined in the Staff Handbook, which explicitly state our zero-tolerance stance on discrimination or harassment based on factors such as age, race, marital and family status, religion, disability and other factors. Furthermore, we endeavour to carry out fair judgement regarding decisions on recruitment, promotion and dismissal. We will evaluate employees' abilities mainly based on their experience, performance and capabilities.

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

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

100%

**Percentage of Employees
that were subjected to
an annual performance
appraisal in the
Reporting Period**

SUSTAINABILITY REPORT

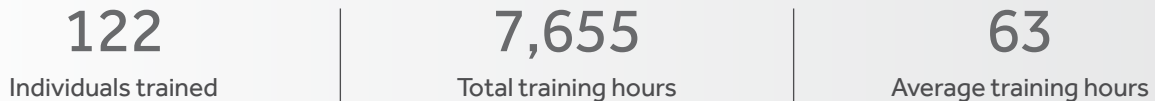
EMPLOYEE TRAINING AND DEVELOPMENT

Talent has been a significant pillar underpinning our success and the critical driving force propelling our sustainable development. We have established a systematic and diversified employee training mechanism and developed customized training plans for employees of various levels and scenarios.

The Group firmly believes that providing equal training opportunities to all employees will not only enhance their performance but also prepare them for future challenges and opportunities by equipping them with new skills. In line with this commitment, we have implemented the Employee Training Management Policy (公司培训管理制度), systematically reviewing and planning the training framework.

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

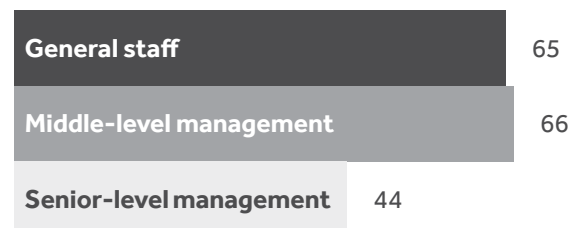
In 2023, 122 employees have completed an average of 63 hours in various training courses.



AVERAGE TRAINING HOURS BY GENDER



AVERAGE TRAINING HOURS BY POSITION



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

Ying Li regularly engages external consultants to conduct surveys to understand and review the effectiveness of the existing employee training management policy. These reviews enable the Group to monitor and take follow-up actions to address current and future gaps and identify opportunities in order to ensure our employees can keep improving their skill sets on an uphill trend and support the Group's business growth.

SUSTAINABILITY REPORT

OCCUPATIONAL HEALTH AND SAFETY

At Ying Li, the health and safety of our staff is of paramount importance to our business operation. We have established a comprehensive Safety and Equipment Management Policy (公司安全生产管理制度) to effectively monitor, measure, and evaluate our safety performance. Our commitment extends to strict compliance with all relevant laws and regulations, including the *Work Safety Law of the PRC*, as we aim to ensure the safety of our employees and provide them with a secure, stable, and safe working environment. Furthermore, the Group has formed a Company Production Safety Leadership Mechanism (公司安全生产工作领导机构设置) to clarify the responsibilities of occupational health and safety management at each level and to implement a safety production responsibility system.



The Group strives to apply the highest safety standard in construction and renovation projects to eliminate the rate of fatalities and lifechanging injuries at construction sites. In order to ensure our construction staff and contractors have sufficient safety knowledge and enhance the awareness of safety, compulsory trainings are organised. We have also institutionalised our construction safety management as well as outlined the health and safety requirements listed in our Construction Management Policy (工程管理制度) to ensure contractors are notified and comply with our relevant health and safety regulations.

The Group has delegated specific responsibilities for managing potential safety hazards in different types of construction works, including constructions, renovations, alterations and additional works. To ensure a proactive approach, the delegated parties are required to conduct regular monitoring and reporting to identify areas which may require extra attention to prevent accidents from occurring. We prioritize the safety and well-being of building users by strictly adhering to prevailing standards in our property design and management practices. Besides, we have set up platforms for employees to raise their innovative suggestions and provide feedbacks on our current health and safety policies. It encourages participation, and at the same time, enhances the overall health and safety awareness in our workplace.

SUSTAINABILITY REPORT

To minimise the impacts from unexpected incidents of any kind, the Group has implemented emergency response plans as part of the Safety Management Policy (安全技术管理政策) for its Property and Project Management Division in the following aspects: fire, gas leakage, flood, burglary, torrential rain, fights or violence, typhoon, demonstration or riot, power outage, bomb disposal, and elevator failure.

FIRE SAFETY TRAINING

The Group always pay close attention to fire safety. In 2023, we organized a seminar to share real-life case studies related to fire safety, enabling employees to gain a deeper understanding of potential fire hazards and effective preventive measures. Additionally, we conducted two fire safety training sessions to improve our employees' awareness and preparedness in responding to emergency situations. By equipping them with the necessary knowledge and skills, we ensure our team is well-prepared to handle any fire-related incidents that may occur.

During the Reporting Period, we did not record any case of occupational injury or illness of our employees as well as contractors working in our sites.

EMPLOYEE WELLNESS

At Ying Li, we place a strong emphasis on the well-being of our employees as it is essential for maintaining a positive and productive working environment. Our Group is committed to creating an inclusive, open-minded, and compassionate workplace that supports our employees in times of need. We make continual efforts to enhance their well-being by fostering team unity through various activities, such as periodic employee gatherings during major festivals, birthday celebration and sports competitions as well as weekly badminton days. We strive to promote work-life balance and improve both our employees' physical and mental health.



NIKE X IMIX PARK CITY RUN

The Group acknowledges the importance of maintaining a good physical health, and we wholeheartedly support and encourage our employees to engage in various sports events. In November 2023, approximately 50 employees from different departments participated in the "Nike x IMIX PARK City Run." This event not only promoted their physical well-being but also fostered team spirit among the participants, strengthening their bonds and camaraderie.

SUSTAINABILITY REPORT



TABLE TENNIS CHALLENGE

In November 2023, the Group actively participated in a table tennis event called “国球耀渝中-乒乓球全民挑战赛,” showcasing our determined commitment to advocating the significance of physical fitness. We are delighted to share that approximately 100 colleagues enthusiastically joined the event, demonstrating their support for the Group’s health and wellness initiatives.

GODDESS DAY CELEBRATION

The Group always promotes workplace diversity and recognizes the invaluable contributions made by our female employees. In appreciation of their dedicated efforts and in recognition of their empowering presence, we organized a celebration event on International Women’s Day, also known as Goddess Day. This special occasion allowed us to express our sincerest gratitude towards our female employees, while also serving as a demonstration of our unwavering commitment to fostering a workplace culture that promotes gender equality.

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

100%

**Percentage of Employees
that returned to work
after parental leave in the
Reporting Period**

SUSTAINABILITY REPORT

OUR SUPPLY CHAIN

SUPPLY CHAIN MANAGEMENT

Procurement and supply chain management are an integral part of Ying Li's business operations. We strive to incorporate our sustainable practices throughout our supply chain to establish and maintain a sustainable connection with our stakeholders. We have outlined our requirements and expectations for suppliers in our Supplier Management Policy (供方管理制度) and the Bidding and Procurement Management Policy (公司招标采购管理制度). Furthermore, in 2023, we established the Bidding and Procurement Management Centre, consisting of two task forces: the Leadership Group and the Working Group. The primary objective of the Bidding and Procurement Management Centre is to promote an efficient and standardized bidding and procurement process, strengthening the Group's supplier assessment and management capacity.

We have maintained strong relationships with our suppliers and subcontractors, consistently enhancing our bidding and procurement management system with a focus on environmental and social considerations, and further strengthened strategic cooperation with outstanding partners for the sake of shared development under a strict supplier evaluation system. These efforts have resulted in an overall increase in the capacity of our supply chain. In 2023, the Group collaborated with more than 190 suppliers who have made significant contributions to the Group. The products and services provided by our suppliers are mainly related to office supplies, property maintenance and retrofitting projects.

We have developed a comprehensive supplier management system encompassing supplier selection and evaluation. Ying Li selects suppliers who will best meet our requirements and deliver value at an acceptable level of risk. We consider our suppliers as valuable business partners and have built a variety of efficient communication channels with them in order to achieve shared goals for long-term sustainable development. We collaborate extensively with our suppliers to understand their sustainability policies, initiatives and monitoring systems, whilst assisting them in complying with our standards. This collaboration can increase Ying Li's ability to negotiate and manage risk and supplier relationships, which can result in tangible commercial benefits for our business.

In order to effectively identify supply chain risks while ensuring all suppliers remain in compliance with the Group's policies, annual supplier reviews and evaluations will be performed, assessing aspects including product and service quality, coordination, business ethics, professionalism of key personnel, risk control mechanisms, and effective communication. At the same time, we value feedback from our suppliers as this provides candid two-way communication and continuous improvements to Ying Li in the long run. During the reporting period, 67% of our new suppliers underwent supplier evaluation. In the future, Ying Li strives to enhance our supplier assessment checklist by incorporating more sustainability-related requirements to align with the Group's strategic direction in fostering sustainability development. A dependable supply chain which meets our sustainability standards is indispensable for the smooth operation of our business.

NUMBER OF MAIN SUPPLIERS BY GEOGRAPHICAL REGION

174

China

18

Singapore

SUSTAINABILITY REPORT

OUR CUSTOMERS

PRODUCT AND SERVICE QUALITY

At Ying Li, we consistently prioritise the needs and expectations of our customers and consider their well-being throughout every stage of our operations. We continuously strive to stay at the forefront of industry practices, enabling us to remain relevant and uphold our commitment to delivering exceptional quality products and services to all our valued customers.

To ensure the product quality, we strictly comply with the *Construction Law of the PRC*, the *Product Quality Law of the PRC*, the *Construction Quality Assessment System of Singapore*, and other applicable laws and regulations. Furthermore, we employ the Project Management System (工程管理制度) to enhance our project quality and align with national and local standards. This system promotes the implementation of systematic, standardized, and stringent project management practices, ensuring timely delivery of high-standard projects while consistently improving our project quality. Our comprehensive project management system encompasses the project life-cycle from on-going construction design management to post-construction evaluation and quality assessment management.

On-going construction management

To ensure efficient quality control, we provide continuous supervision and assistance to the contractors throughout the construction project. Our professional engineers from the Engineering Department conduct on-site inspections to identify any potential risks threatening the project quality and offer suggestions for possible remedial actions. Additionally, we have established an early warning and processing mechanism to swiftly address and rectify any quality-related issues that may arise.

Post-construction management

Prior to delivering the project to customers, we have implemented a rigorous project acceptance and quality assessment system. This includes thorough assessments of various aspects, such as designs, construction, sales, and property management. The Engineering Department also conducts equipment test runs to ensure smooth operations.

RESPONSIBLE MARKETING AND PROMOTION

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

In the Reporting Period, the Group did not receive any complaints or confirmed cases related to the marketing and promotion practices.

SUSTAINABILITY REPORT

CUSTOMER PRIVACY PROTECTION

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

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

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

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

CUSTOMER SATISFACTION

We attach great importance to customer satisfaction and are dedicated to continuously enhancing our service quality. To gain a better understanding of our customers' perspectives, we have implemented a monthly customer satisfaction assessment, which enables us to gather valuable feedback and insights. In 2023, the Group's overall customer satisfaction reached an impressive 94%, showcasing our commitment to exceeding customer expectations.

In addition to our commitment to customer satisfaction, Ying Li proactively stays ahead of market trends to meet evolving customer preferences and enhance their overall experience. We recognize the impact of urban renewal and have developed a comprehensive renovation plan to provide our customers with new and trendy experiences. Moving forward, we will continue to prioritize customer satisfaction and strive to further enhance our services.

94%

Overall customer
satisfaction

SUSTAINABILITY REPORT



IMIX PARK JFB UPGRADES

As part of the commercial complex's renovation plan, IMIX Park JFB has targeted the young consumer market and introduced trendy business models and brands to provide quality services according to the popular consumption trends and preferences of the consumer group. NIKE 1200 has opened its grand concept store in IMIX Park JFB, bringing in new trendy experience to our customers.

Conventional commercial spaces primarily served as shopping platforms. However, with evolving consumption trends, diverse experiential consumption has now taken center stage. With great insights, IMIX Park JFB has further enriched its business formats to meet the consumer demands in multiple scenarios, leading the way for emerging lifestyles. In the future, we will continuously upgrade and refresh IMIX Park's image and strive to become a trendsetting hub for new social interactions in the realm of business travel.

OUR COMMUNITY

COMMUNITY INVESTMENT

Ying Li has a strong sense of corporate social responsibility as a devoted member of our society by contributing to communities and fostering sustainable development and environmental conservation. With a strong emphasis on public welfare and charity, Ying Li aims to make a positive impact on society as a whole. We encourage every employee to be socially responsible and actively participate in social activities such as charity programmes to help those underprivileged in society, volunteering their time and efforts for natural disaster assistance programmes, educational help programmes and environmental enhancement activities. By supporting various social initiatives, the Group strives to create a positive and lasting impact on the lives of people, fostering a sense of well-being and progress. Ying Li will consider setting up policies on community engagement in the future to improve its understanding of the communities.

SUSTAINABILITY REPORT



“CARE FOR THE NURSING HOME” PHOTOGRAPHY EXHIBITION

In promotion of the traditional virtues of respecting and caring for the elderly, Ying Li and Longshan Elderly Care Center of Everbright Bailingbang Health Industry Group organized a signing ceremony for Joint Construction & Educational Photography Exhibition Themed “Care for the Nursing Home” at Bailingbang Nursing Home in Ranjiaba in June 2023. The joint construction strengthens the collaborative efforts in enhancing the diversity of elderly volunteer services.

Our dedicated volunteers of this event offered meticulous services, including haircuts, nail trimming, and portrait sketching, to the elderly. Engaging in warm conversations, they demonstrated genuine care for the physical and living conditions of the elderly, effectively fostering a sense of fulfillment and happiness in their hearts.

BOOSTING RURAL REVITALIZATION

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

In 2023, the Group has taken significant steps in deepening the effective connection between consolidating and expanding the poverty alleviation efforts and rural revitalization.

SUSTAINABILITY REPORT



PAIRING ASSISTANCE WITH WUXI COUNTY

In October 2023, the Group signed a framework agreement for pairing assistance with the Chongqing Wuxi County Business Committee and the Chongqing Wuxi County Rural Revitalization Bureau, in a bid to further leverage our industrial advantages to facilitate regional rural revitalization. We aim to leverage the corporate financing advantages, expand the scope of government-enterprise services, and strive to create a new model for sustainable business empowerment in rural revitalization. This cooperation will further support the development and operation of Wuxi County's scenic areas and business districts, fostering initiatives like "Scenic Area Co-Construction" and "Business District Co-Construction". Additionally, we will engage in timely investment attraction and talent introduction, promote key project investments, offer specialized training for talent development, and provide project management consulting and technical support services.

Through pairing cooperation, the Group and Wuxi County will maintain close communication, working diligently to overcome rural development challenges and expand avenues for increased income and prosperity for farmers.

YING LI QIPAI FANG AND HUTOU VILLAGE COLLABORATION

In December 2023, the Party branch of Chongqing Yingli Qipaifang Real Estate Development Co., Ltd. ("**Qipaifang Party Branch**") (中共重庆英利七牌坊置业有限公司党支部), a subsidiary of the Group, and the Party General Branch of Hutou Village, Beibei District, Chongqing Municipality ("**Hutou Village Party Branch**") signed the joint construction agreement to deepen their collaboration in Party building and business aspects through resource sharing and complementary advantages. By establishing long-term and normalized cooperation, they aspire to explore and create a sustainable and empowering new model for rural vitalization, and thus to achieve remarkable outcomes in the co-construction process.

Qipaifang Party Branch is dedicated to fostering a positive reading environment by constructing a "Scholarly Community". It has donated a total of 246 books to the Hutou Village Party Branch, covering categories such as Party-building textbooks, agricultural science, classic literature, popular science knowledge, and healthcare. This contribution significantly enriches the villagers' library resources. The aim is to cultivate a strong learning atmosphere in Hutou Village, where residents are encouraged to enjoy reading, read quality books, and benefit from the knowledge gained.



SUSTAINABILITY REPORT

APPENDIX A: SUSTAINABILITY SCORECARD

ECONOMIC PERFORMANCE

REVENUE	UNIT	2022	2023
Revenue	RMB million	166	209
GREEN DEVELOPMENT			
Investment properties (since 1997)	No.	8	8
GFA of investment properties	'000 sqm	333	333
GFA of properties for sale	'000 sqm	296	294
GFA of properties for development	'000 sqm	257	257
Total GFA of all properties	'000 sqm	886	884
Regulatory incidents	No.	0	0
LEED-certified properties in our portfolio	%	22	22

ENVIRONMENTAL PERFORMANCE

EMISSIONS	UNIT	2022	2023
Scope 1 GHG Emissions ^{1,9}	tCO ₂ e	3	2
Scope 2 GHG Emissions ²		16,385	13,583
Scope 3 GHG Emissions ^{3,4,5}		8	17
Total GHG Emissions ^{6,9}		16,396	13,602
Total GHG intensity Emissions ⁷	tCO ₂ e/'000m ²	31.37	26.11
Sulphur Oxides (SOx) Emissions ⁸	kg	0.02	0.01
Nitrous Oxides (NOx) Emissions ⁸		0.90	0.63
Particulate Matter (PM) Emissions ⁸		0.07	0.05
OTHER ENVIRONMENTAL ASPECTS			
Electricity Consumption	MWh	28,203	23,818
Electricity Consumption Intensity ⁷	MWh/'000m ²	54.0	45.7
Petrol Consumption	L	1,100	680
Natural Gas Consumption ⁹	m ³	0	0
Water Consumption ¹⁰	m ³	546	400
Water Consumption Intensity ⁷	m ³ /'000m ²	1.0	0.8
Non-hazardous Waste Disposal ^{11,12}	t	3,526	4,031
Non-hazardous Waste Disposal Intensity ⁷	t/'000m ²	6.7	7.7
Paper Consumption	t	0.9	0.4
Energy Consumption ⁹	GJ	101,569	85,768

SUSTAINABILITY REPORT

SOCIAL PERFORMANCE¹³

WORKFORCE	UNIT	2022	2023
By location			
China	No. (%)	121 (98)	119 (98)
Singapore		3(2)	3 (2)
By gender			
Female	No. (%)	75 (60)	71 (58)
Male		49 (40)	51 (42)
By age group			
Under 31 years old	No. (%)	30 (24)	17 (14)
31 - 50 years old		88 (71)	99 (81)
Over 50 years old		6 (5)	6 (5)
By employment category			
Senior-level management	No. (%)	15 (12)	16 (13)
Middle-level management		60 (48)	60 (49)
General staff		49 (40)	46 (38)
TURNOVER RATE			
Overall turnover rate	%	9	11
By location			
China	%	8	10
Singapore		1	1
By gender			
Female	%	4	8
Male		5	3
By age group			
Under 31 years old	%	2	2
31 – 50 years old		7	9
Over 50 years old		0	0
AVERAGE TRAINING HOURS PER EMPLOYEE			
By location			
China	Hours	63	64
Singapore		29	25
By gender			
Female	Hours	65	69
Male		58	54
By employment category			
Senior-level management	Hours	46	44
Middle-level management		63	66
General staff		67	65

SUSTAINABILITY REPORT

OCCUPATIONAL HEALTH AND SAFETY	UNIT	2022	2023
Work-related fatalities ¹⁴	No.	0	0
Rate of work-related fatalities	per 200,000 man-hours	0	0
Work-related injuries	No.	0	0
Lost days due to work-related injuries	Days	0	0
PARENTAL LEAVE			
Employees that were entitled to parental leave	No.	4	2
Employees who took parental leave	No. (%)	4 (100)	2 (100)
Employees that returned to work in the Reporting Period after parental leave	No. (%)	3 (75)	2 (100)
Retention rate (Employees who ended their parental leave and still employed 12 months after their return to work)	%	0	100

REPORTING BOUNDARY:

Environmental performance data disclosed for 2023 includes the Group's offices, investment properties and completed properties for sale across China and Singapore. For the avoidance of doubt, all ESG data related to the activities of tenants and sold properties' occupants are not included in the Report.

Remarks:

- Scope 1 emissions included direct GHG emissions from the consumption of fuel.
- Scope 2 emissions included indirect GHG emissions from purchased electricity. The latest emission factors were referenced from the National Average Grid Emission Factor in China 2022 issued by the Ministry of Ecology and Environment of the PRC and the Singapore Energy Statistics 2022 issued by the Energy Market Authority of the Singapore Government.
- Scope 3 emissions included indirect GHG emissions from water consumption, paper waste disposal and air travel. The 2022 Scope 3 emissions was restated due to the alignment of updated calculation methodology in 2023 for consistency and comparability.
- ICAO Carbon Emissions Calculator was used to calculate air travel emission included in scope 3 emissions.
- The significant increase in Scope 3 GHG emissions is due to the increase in the number of air travel after the easing of Covid-19 pandemic restrictions.
- Carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O) were included in GHG calculations.
- All environmental intensities adopted total GFA of relevant properties as the denominator.
- Emission factors were adopted from China Energy Statistics 2021 to estimate air emissions.
- The 2022 natural gas consumption was restated to align with the 2023 reporting boundary to exclude activities of tenants for consistency and comparability. The restatement will affect related calculation including GHG emissions and energy consumption in 2022.
- There was no issue in sourcing water that fits for purpose during the Reporting Period.
- Only IFC/(IMIX Park JFB) and Ying Li International Plaza/IMIX Park Daping's non-hazardous waste disposal data were collected during the Reporting Period.
- Non-hazardous waste disposal data does not include tenants'/occupants' waste disposal.
- Percentage may not add up to 100% due to rounding.
- Total number of work-related fatalities in 2021 was also 0.

SUSTAINABILITY REPORT

APPENDIX B: LIST OF POLICIES AND REGULATIONS

Emissions

In order to protect and improve the environment, prevent pollution and other public hazards, safeguard public health, promote the development of ecological conservation, and promote sustainable economic and social development, China has enacted a large number of laws to protect environmental resources. Key laws and regulations applicable to the Group include the Environmental Protection Law of the PRC, Law of the PRC on Environmental Impact Assessment, Water Pollution Prevention and Control Law of the PRC, Marine Environment Protection Law of the PRC, Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste, Law of the PRC on Prevention and Control of Environmental Noise Pollution and Atmospheric Pollution Prevention and Control Law of the PRC. These laws and regulations provide clear requirements on air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. The Group shall comply with all the above laws and regulations, otherwise it may be subject to penalties, suspension of operation, and/or legal actions against the Group by regulatory authorities.

In 2023, there was no confirmed case of non-compliance in relation to environmental protection that would have a significant impact on the Group.

Employment

The Labour Law of the PRC, Labour Contract Law of the PRC and the Employment Act of Singapore stipulate the legal obligations and responsibilities of employers to provide employment protection and benefits covering compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. The Social Insurance Law of the PRC is formulated for the purpose of regulating the basic old-age insurance, basic medical insurance, work injury insurance, unemployment insurance, and maternity insurance, and also clarifies the legal liabilities of the employers. The Regulation on the Management of Housing Provident Fund of the PRC is formulated for the purpose of maintaining the lawful rights and interests of housing provident fund owners. These laws and regulations provide relevant protection for the Group's employees and safeguard their lawful rights. The Group will continue to comply with all relevant employment laws and regulations to protect the Group's most valuable asset – employees.

In 2023, there was no confirmed case of non-compliance in relation to the Group's employment practices that would have a significant impact on the Group.

Health and Safety

The Labour Law of the PRC, and Work Safety Law of the PRC commit to the protection of labour safety and production safety, and require manufacturing organisations and employers to provide a safe working environment and protect employees from occupational hazards. The Social Insurance Law of the PRC is formulated for the purpose of regulating the basic old-age insurance, basic medical insurance, work injury insurance, unemployment insurance, and maternity insurance, and also clarifies the legal liabilities of the employers. Compliance with these laws and regulations is the Group's top priority as workplace safety is of critical importance to each and every employee of the Group. As a socially responsible enterprise, the Group complies with the relevant health and safety laws to provide employees with a safe workplace and suitable insurance.

In 2023, there was no confirmed case of non-compliance in relation to health and safety that would have a significant impact on the Group.

SUSTAINABILITY REPORT

Labour Standards

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

In 2023, there was no confirmed case of non-compliance in relation to labour standards that would have a significant impact on the Group.

Product Responsibility

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

In 2023, there was no confirmed case of non-compliance in relation to product responsibility that would have a significant impact on the Group.

Anti-corruption

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

In 2023, there was no confirmed case of non-compliance in relation to corruption and anti-competitive practices that would have a significant impact on the Group, and there was no legal case related to corruption raised or trial concluded towards the Group or its employees.

SUSTAINABILITY REPORT

APPENDIX C: GRI CONTENT INDEX

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

Statement of use	Ying Li has reported in accordance with the GRI Standards for the period from 1 January 2023 to 31 December 2023
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	There is no GRI sector standards currently applicable to the Group

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

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

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
	2-18 Evaluation of the performance of the highest governance body	AR: Corporate Governance	
	2-19 Remuneration policies	AR: Corporate Governance	
		SR: Our people	
		There is no difference in retirement benefits between the senior management and other employees of the Group.	
	2-20 Process to determine remuneration	AR: Corporate Governance	
		The Group seeks the opinions of the employee representative assembly in the formulation of remuneration policy.	
	2-21 Annual total compensation ratio		Due to confidentiality, the Company only discloses salary-related information according to the prevailing regulations.
	2-22 Statement on sustainable development strategy	SR: Sustainability Strategy	

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
	2-23 Policy commitments	SR: Our Approach to Sustainability	
		Ying Li's ESG commitments are generally in line with relevant international initiatives including UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, OECD Due Diligence Guidance for Responsible Business Conduct, and Principle 15 of the Rio Declaration on Environment and Development.	
	2-24 Embedding policy commitments	SR: Our Approach to Sustainability	
		SR: Our Responsible Business Practice	
		SR: List of Policies and Regulations	
	2-25 Processes to remediate negative impacts	SR: Our Environment	
		SR: Our People	
	2-26 Mechanisms for seeking advice and raising concerns	SR: Our Responsible Business Practice	
	2-27 Compliance with laws and regulations	There were no fines or non-monetary sanctions for non-compliance during the Reporting Period.	
	2-28 Membership associations	SR: Membership Associations	
	2-29 Approach to stakeholder engagement	SR: Stakeholder Engagement	

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
	2-30 Collective bargaining agreements		There are no collective bargaining agreements. The Group and the individual employees sign a separate labour contract to stipulate the rights and obligations of both parties, and if there is a change in the policy related to the vital interests of the employee, it will also be communicated through the employee representative assembly.
Material topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR: Materiality Assessment	A grey cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	3-2 List of material topics	SR: Materiality Assessment	
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Anti-corruption	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	SR: Anti-corruption	
	205-2 Communication and training about anti-corruption policies and procedures	SR: Anti-corruption	
	205-3 Confirmed incidents of corruption and actions taken		There was no confirmed case of non-compliance in relation to corruption that would have a significant impact on the Group.

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Anti-corruption	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		There was no confirmed case of non-compliance in relation to anti-competitive practices that would have a significant impact on the Group.
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our Environment	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SR: Sustainability Scorecard	
	302-2 Energy consumption outside of the organization		All energy consumption data related to the activities of tenants and sold properties' occupants would be considered as energy consumption outside of the organisation in this regard. Nevertheless, such data is not available as they were not accessible by the Group.
	302-3 Energy intensity	SR: Sustainability Scorecard	
	302-4 Reduction of energy consumption	SR: Our Environment	
	302-5 Reductions in energy requirements of products and services	SR: Our Environment	

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
Water and effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability	
		SR: Our Environment	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	SR: Water Resources	
	303-2 Management of water discharge-related impacts	SR: Water Resources	Our properties in China have followed GB 8978-1996 and equivalent standards.
	303-3 Water withdrawal	All water consumed by our operations is obtained from municipal water supplies, who took the freshwater from above surface water bodies.	
	303-4 Water discharge	All consumed water by our operations is discharged to municipal sewer.	The water discharge data is not metered in the Reporting Period as it is not a requirement by the government.
	303-5 Water consumption	SR: Sustainability Scorecard	We will study water stress in the future; and water storage in our residential/ commercial buildings would not cause significant water-related impacts.

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our Environment	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR: Sustainability Scorecard	Only CO ₂ , N ₂ O and CH ₄ were included in the calculations and there were no biogenic GHG emissions. GWP values from IPCC AR6 were adopted.
	305-2 Energy indirect (Scope 2) GHG emissions	SR: Sustainability Scorecard	Grid emission factors were referenced from the National Average Grid Emission Factor in China 2022 issued by the Ministry of Ecology and Environment of the PRC and the Singapore Energy Statistics 2022 issued by the Energy Market Authority of the Singaporean Government.
	305-3 Other indirect (Scope 3) GHG emissions	SR: Sustainability Scorecard	Scope 3 emissions included indirect GHG emissions from water consumption, paper waste disposal and air travel.
	305-4 GHG emissions intensity	SR: Sustainability Scorecard	
	305-5 Reduction of GHG emissions	SR: Our Environment SR: Sustainability Scorecard	
	305-6 Emissions of ozone-depleting substances (ODS)		The quantity of ODS emitted by Ying Li is not significant.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	SR: Sustainability Scorecard	Emissions from POP, VOC and HAP are regarded as insignificant compared to emissions from PM, NOx and SOx.

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability	
		SR: Our Environment	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	SR: Waste Management	
		SR: Waste Management	
		SR: Sustainability Scorecard	
			The quantity of waste diverted from disposal is not recorded as it is not a requirement by the government.
			The amount of waste directed to disposal is not recorded as it is not a requirement by the government.
Supplier environmental assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Supply Chain	
		SR: Our Supply Chain	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	SR: Our Supply Chain	
			There were no significant negative environment impacts observed in Ying Li's supply chain. Ying Li monitors actively to ensure suppliers are in compliance with relevant laws and regulations.

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability	
		SR: Our People	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR: Sustainability Scorecard	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	The Group do not have any temporary or part- time employees during the Reporting Period.	
	401-3 Parental leave	SR: Employee Wellness	
		SR: Sustainability Scorecard	
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability	
		SR: Our People	

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	SR: Occupational Health and Safety	
	403-2 Hazard identification, risk assessment, and incident investigation	SR: Occupational Health and Safety	
	403-3 Occupational health services	SR: Occupational Health and Safety	
	403-4 Worker participation, consultation, and communication on occupational health and safety	SR: Occupational Health and Safety	
	403-5 Worker training on occupational health and safety	SR: Occupational Health and Safety	4 trainings related to fire safety were organized during the Reporting Period to enhance the fire safety awareness of our employees.
	403-6 Promotion of worker health	SR: Occupational Health and Safety	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR: Occupational Health and Safety	
	403-8 Workers covered by an occupational health and safety management system	100% employees are covered by the Group's occupational health and safety management system.	
	403-9 Work-related injuries	SR: Sustainability Scorecard	
	403-10 Work-related ill health	SR: Sustainability Scorecard	

SUSTAINABILITY REPORT

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our People	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SR: Sustainability Scorecard	
	404-2 Programs for upgrading employee skills and transition assistance programs	SR: Employee Training and Development	
	404-3 Percentage of employees receiving regular performance and career development reviews	SR: Talent Recruitment and Retention	
Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our People	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	AR: Corporate Governance SR: Diversity and Inclusion SR: Sustainability Scorecard There were no ethnic minorities within our staff in the Reporting Period.	
	405-2 Ratio of basic salary and remuneration of women to men		Due to confidentiality, the Company only discloses salary-related information according to the prevailing regulations.

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our People	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	SR: Diversity and Inclusion There was no reported incidents related to discrimination during the Reporting Period.	
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our Community	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	SR: Community Investment	
	413-2 Operations with significant actual and potential negative impacts on local communities	There were no significant negative impacts on local communities caused by Ying Li's business operations.	
Supplier social assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our Supply Chain	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	SR: Supply Chain Management	
	414-2 Negative social impacts in the supply chain and actions taken	There were no significant negative social impacts observed in Ying Li's supply chain. Ying Li monitors actively to ensure suppliers are in compliance with relevant laws and regulations.	

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	EXPLANATION /REASON FOR OMISSION
Marketing and labeling			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our Customers	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	SR: Responsible Marketing and Promotion	
	417-2 Incidents of non-compliance concerning product and service information and labeling	In the Reporting Period, the Group did not receive any complaints or confirmed cases related to the product and service information and labeling.	
	417-3 Incidents of non-compliance concerning marketing communications	In the Reporting Period, the Group did not receive any complaints or confirmed cases related to the marketing and promotion practices.	
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR: Our Approach to Sustainability SR: Our Customers	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR: Customer Privacy Protection There were no complaints related to the breach of customer privacy and losses of customer data during the Reporting Period.	